

## **10 ACTIONS THAT WILL HELP YOU THRIVE IN ANY ECONOMY**

**1) Know where you are going:**

Have a vision and a roadmap showing you how to get where you desire to go. Make sure your business plan is up to date and reflects the direction you wish to drive your business.

**2) Focus on what you do best & what you love to do:**

Be ruthless in evaluating your key competencies, strengths and talents. Focus the majority of your time and effort on your key strengths. Where is your strength zone?

**3) Diversify & enhance your revenue streams:**

Seek out complimentary sources of revenue. More revenue streams will aid in greater profitability and stability.

**4) Cut the fat out of your expenses:**

Be careful not to cut out essential services and support functions.

**5) Evaluate your "silent message":**

What you wear, how you move and how you speak carry a strong message about you and your business. Also, the service, style and cleanliness of your business speak volumes!

**6) Enhance and target your marketing efforts to draw attention to your business:**

Focus your marketing efforts on your ideal customer. What is your value proposition and how can you effectively communicate it to your target market through all the "noise"

**7) Evaluate your pricing to ensure you are earning a healthy net profit:**

Resist the temptation to cut your prices. Add value instead.

**8) Focus on your most profitable business, consider letting the less profitable go:**

Some customers may offer high volume but may be unprofitable. Key on your higher margin opportunities and focus less on low margin business.

**9) Consider 10 changes to your business that will create more value to your customer:**

Think! Continuous improvement will keep you ahead of your competition and keep your business "fresh". Ask your customers "how do we rate from 1-10...how can we be a 10?"

**10) Evaluate the skills & talent you surround yourself with:**

Success in life and in business is largely impacted by who we surround ourselves with. Do an "audit" of your team to determine if you have the right people in the right positions. Replace the "deadwood" with the people who have the talent, skill and energy you need.