

If you knew you weren't going to fail in 2018, What could you do?

4 Hot New Year's Business Resolutions Tips for 2018 every business should take on board.

There's nothing quite like the rush of goal-setting. At that moment, where your pen settles on paper, or your fingers graze the keyboard, the world seems to be a sea brimming with pearls. Your inner Napoleon screams: "All for the taking!" .. it's so easy to get carried away.

A New Year means new and improved business process, right? With most services closed due to bank holidays and extended staff leave, right now is the perfect time to reflect on the past and design change to improve the future of your company.

Here are four hot tips to help you set New Year's resolutions to improve your Business Life in 2018.

1. Set realistic goals

Companies that last are those that grow their activity step by step, setting realistic, time bound and achievable goals. Every decision you take needs to be grounded in reality. In practical terms, as you analyse how your 2017 goals and you are in assessment phase of last year's achievements, shortcomings and under what set of circumstances they happened you will be able to apply those learnings to establish your yearly, monthly, and perhaps even weekly goals for 2018. And if due to your determination and hard work, your 2017 expectations were blown away, well, kudos to you, let's do it again!

Tip is to use the S.M.A.R.T. principle which suggests your goals should be **S**pecific, **M**easurable, **A**chievable, **R**ealistic and **T**ime Bound.

Remember "Trying" is setting a goal with the intention of your own failure.

2. Track progress

Castles crumble as easily as they are built so if you're not even monitoring how close you're getting to your objectives (or how far you've strayed away), you're goals may be eluding you without you even knowing. More often than not, the year rushes by and your goals are still left on the table begging for a chance to be prioritised. It is only as the last days of December trickle by in the hazy hangover of the silly season that we realize how little has been accomplished and that we have been running mostly on autopilot through the year.

If you want to move to the next level, it's imperative that you develop an adequate and automated monitoring system that analyses your data and can be followed all year long with no extra work.

Tip is to understand Data analytics whether through Google, your website, your marketing platform or whatever you currently use as this is one of the most efficient tools to track progress. This doesn't just mean look at the numbers it spits out, it means to understand and act effectively. Also look to automate this process to save you time.

3. Hire Smarter

Ask any Manager and they'll tell you bringing in the right people is a company's toughest task and when you get it wrong it takes the most time

to rectify. Interviewing is like a speed date and probation is like the honeymoon period in a new relationship.

Prospective employees will bend the truth, omit relevant information and say just about anything to get through to the second date/interview or get the job. Much like buying you flowers, chocolates, talking all night long, not willing to hang up and professing the world to you. Then cracks start to slowly appear such as lateness, sickness, longer lunches, petty drama's etc. etc. Don't kid yourself this is a relationship, obviously in the business sense.

Unfortunately recruiting isn't solely a matter of skills or a great resume with unbelievable references. It's also about gauging if the person sitting across from you in the interview room is a great culture fit and most importantly if they suit your management style. You don't need a staff member disrupting everything you've worked so hard for.

In the end, it all boils down to having a clear idea of your brand and how you want to develop it. Often, not hiring is a better option than getting someone just because they are in front of you.

Tip is to write down a set of company Values no matter how big or small your business is. This is for all company employees to live by in the workplace and you must communicate this to everyone from the start, that way everyone is aware of your expectations. Also prepare for the interview by making sure you know exactly what you want, who you want and what you want them to do. Write it down so you have a clear picture of the role so your questions and desired responses will be geared towards the right person. This framework becomes the job advertisement, the interview questionnaire, the job description, contributes to your KPI's and

eventual management of the staff member and also allows you to hold accountability to certain tasks. This sounds easy but few do it or do it well.

4. Follow Current Events

We live in a complicated world. New laws are regularly being introduced and interest rates drop and rise in accordance with the pulse of the increasingly erratic world economy. For example, UK's exit from the European Union shows that long-term alliances between countries or regional blocks aren't always as stable as originally imagined and this affects our economy in Australia in so many unseen ways. As an example the GFC was a subprime housing debacle in the USA so big it affected the world for several years and was the instigator of the responsible lending practices introduced into Australia in 2011. More than ever, in 2018, it will be necessary for business to continuously sift the air to discern changing moods and anticipate unwelcome surprises. Besides, by consuming a heap of news within and outside your industry, there's also a higher chance that you catch emerging trends.

Tip is to stay on top of important industry Reviews such as the 243 Page ASIC "Review of Mortgage Broker Remuneration" which came out in March of 2017. This will help you to consider diversifying your offering or even automating and downsizing your existing businesses to buffer any side effects that may come.

Remember, New Year's resolutions for businesses are merely an update of where you were, where you want to be and how to get there, a light business plan of sorts. These can be hard to envision, implement and maintain through the year hence setting timelines, strategies and placing

accountabilities onto individuals in your organisations will help you to do this.

Finally in moments when you feel your resolve may be faltering, here's a quote from the late Muhammed Ali: "Don't quit. Suffer now and live the rest of your life as a *champion*."

Good luck with your 2018 resolutions!