

MANAGEsmarter

Businesses' Year-End To-Do List

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In the slow business days of the holiday season, consider taking inventory on how you run your company. **Ty Freyvogel**, founder of entrepreneurial advice site EntrepreneursLab.com, says a year-end checklist can help set a company up for success in the new year.

Some of the items on the list:

- * Review all systems. Businesses can fall into old habits and often a new process, system or technology is needed to make things run more efficiently.
- * Review all vendor contracts. Are you happy with your vendors? If not, now is a time to make changes. If so, say so. Vendors love to hear from happy customers.
- * Determine who your best customers are. They may not be whom you suspect. Review each customer for profitability.
- Hold an annual performance review. Let employees know what they can do to improve and make the company run more smoothly.
 - * Engage your employees as partners. Hold an end-of-the-year forum to get them to share their ideas.
 - * Review your marketing campaign. Do not let inertia run your marketing strategy. Review what is working and what is not.
 - * Overhaul your Web site. Technology is evolving constantly. Even a relatively new site could probably use an update.
 - * Check your business cards. Are the cards that you and your employees use accurate, with up-to-date names, titles and contact information?
 - * Review insurance policies. They may have been arranged years ago. Is your coverage still adequate?