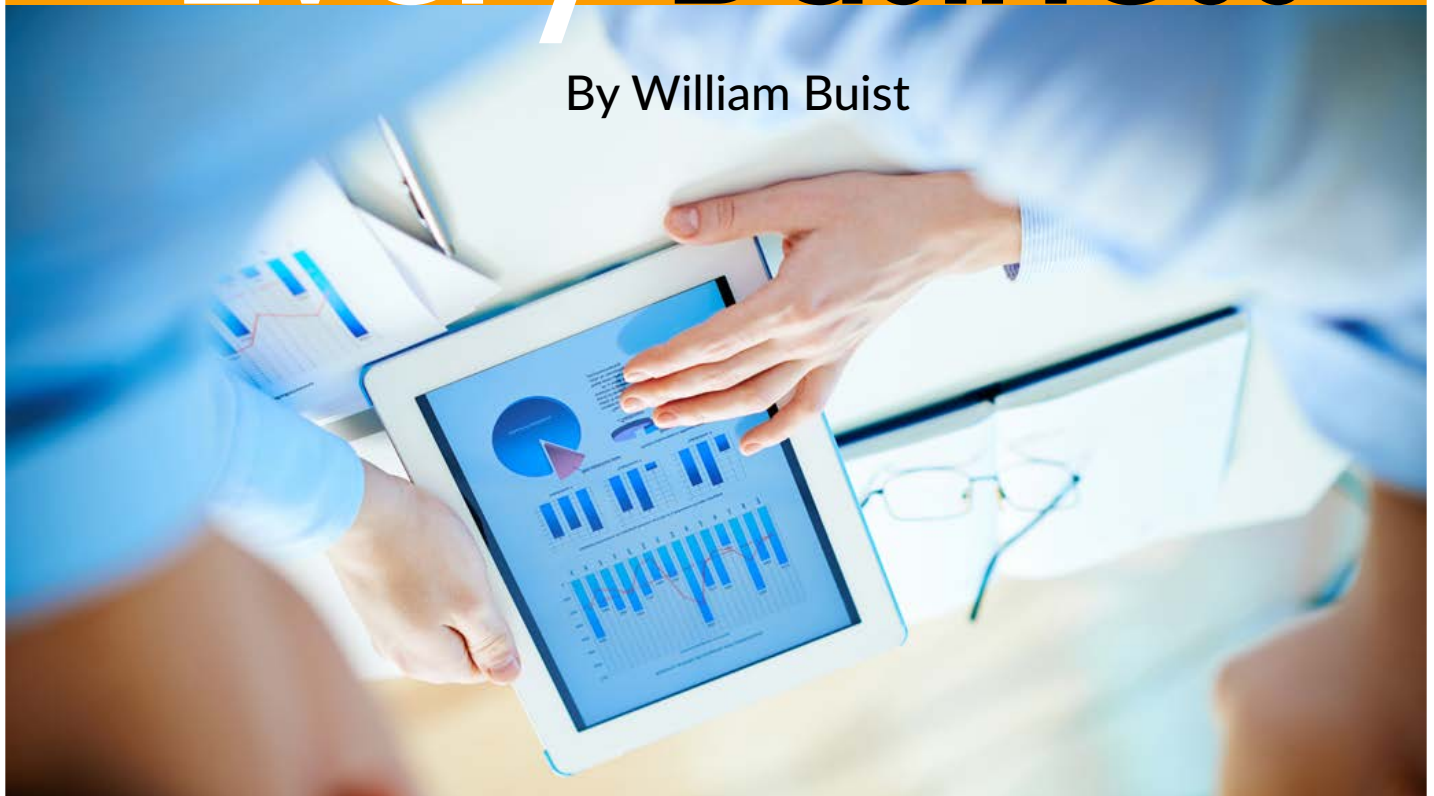




Ten Strategic Imperatives for Every Business

Every Business

By William Buist



There are 10 key strategic imperatives every business needs to understand if it's to be successful.

1. BE CLEAR

In all of your marketing material, emails and social media, clarity is the foundation of selling. Avoid jargon, speak in simple language and don't assume that your prospects have an encyclopedic knowledge of industry terms. Be concise; get to the point and be relevant. Speak in terms of the prospects' needs.

2. SHARE WHERE YOU'RE NEEDED

To people who find your message relevant, you can be a godsend. They need you and they want what you're offering. To everyone else, you're spam. For example, if you're selling car wax, people who own luxury cars will probably be glad to hear from you. But those who drive cheap cars just to get to work probably don't spend a lot of time waxing them. Know your customers and where to find them.

3. SELL TO BUYERS

The best sales people qualify their prospects and only sell to people who are ready to buy. This is more specific than just finding the right market. You're looking for people within that market who need precisely what you're offering.

4. MAKE REALISTIC PROMISES

Make promises that you can deliver on more often than not and...

5. DELIVER ON YOUR PROMISES

A business that delivers on its promises will thrive without having to spend millions on advertising. Playing it straight with your customers' expectations isn't just ethical – it's also profitable.

6. DOCUMENT YOUR METHODS OF OPERATION

This will allow you to find out what you're doing right so that you can keep doing it – and what you're doing wrong so that you can make changes where necessary. If you're not going to make the necessary changes – don't bother gathering data in the first place.

7. GROW IN THE RIGHT WAY

Growing as a small business doesn't mean opening additional premises you can't afford. Growing means improving profitability, for example, by exploring an untapped market or discontinuing unpopular products. When you think of growth, think strictly in terms of profit margins and customer satisfaction.

8. KEEP THE CASH FLOWING

If your business is costing you more than it

earns or if it's just breaking even, it's not a business, it's a hobby. Taking out a second business loan and maxing out your credit cards is not cashflow. Be realistic about how much you need to stay in the black and how you're going to keep that money coming in.

9. BRIDGE YOUR GAPS

Where are your shortcomings in terms of skill level, experience, customer service, marketing, etc? Spend some time thinking about what you could be doing better and how to improve on it. That could mean improving your knowledge when you have time or (if you can afford it) hiring someone who can bridge that gap for you while you get up to speed.

10. PLAN YOUR GETAWAY

Successful entrepreneurs build something bigger than themselves. Building a business takes a lot of work; it can be both exhilarating and exhausting. Almost nobody has the energy to work for years without having a day off. So, one of your goals – and something that you should write into your business plan – is an opportunity to take some time to yourself. Whether your aim is a month-long vacation or selling the business, you need your business to be able to run without you.

PUTTING THESE IMPERATIVES TO WORK

Whenever you're faced with a decision in your business, double-check the 10 points above. With enough experience and education, you'll absorb these imperatives. They'll become second nature. Until then, whenever you feel uncertain about a business decision, check back and make sure that your ideas are financially and strategically sound.

About the Author

William Buist is the owner of Abelard Collaborative Consultancy and founder of the exclusive xTEN Club. He is also the author of *At your fingertips* and *The little book of mentoring*.