

# Business Management: Putting the Perfect 10 in 2010

*By John R. Hall*

Okay, 2009 is in the rearview mirror. For many business owners, last year was a nightmarish experience, fueled by a poor economy, layoffs, credit problems, foreclosures, blah blah blah. That's all I will say about 2009.

Let's look at how business owners can make 2010 a good year by using this 'perfect 10' wish list:

1. Strengthen your existing customer base. These are the people who are loyal to you – show your appreciation by giving them extra attention. Contact every one by e-mail, phone, or mail.
2. Develop a niche market based on current popular trends. Green is the buzzword today – take advantage of it. Find some product or service that will help your customer 'save the planet.'
3. Cut your inventory to the minimum and make a few bucks in the process. If you have old or unused products in your inventory, sponsor a special sale and invite people to physically browse these products – what a great way for a face-to-face meeting!
4. Host an employee breakfast or luncheon and outline 2010 goals. Thank your employees for their work and get them involved with your plans for the year – it makes them feel important and involved.
5. Host a community event to show your support. Consider hosting a blood donation drive or become a drop-off location for charitable donations. Showing you care is solid gold advertising for your business.
6. Become involved with a local networking group. Many communities have established business networking groups that only a minimal investment. One good lead can pay for that investment many times over.
7. Take advantage of the social networking craze. Don't ignore the importance of connecting to customers and prospects through social websites like Facebook, Twitter, or LinkedIn. Keep adding friends, followers, and connections – any one of them is a future customer.
8. Reach out to young people in your community who are looking for careers in your field. With the uncertain job market for many young people, you might want to visit local schools and give a presentation on the job opportunities at your business. You may even want to start a sponsorship or apprenticeship.
9. Support a referral program with rewards to customers who refer your business to others. The power of word-of-mouth is very strong and prospective customers often depend on referrals from other people. Give your customers a gift or discount on future services if they refer you to others.
10. Make sure you have a goal for where you want your business to be on December 31, 2010. Revisit this goal throughout the year and make sure you are on course. Make adjustments if necessary but have a plan and stick to it.

I'd be happy to add some of your suggestions to the list. Heck, let's get it up to 100. Let's also hope for a happy, healthy, and prosperous 2010.