

Can Your Business Prosper in This Economy?

Great question! Since many are prospering, the answer is **YES!!!** However, by looking at what those successful businesses are doing to prosper leads us to some difficult decisions in our own businesses.

Prosperity is a result of your actions, it does not just happen. By taking specific steps such as creating a plan to follow, (a flexible and ever changing plan) then taking action to implement that plan, we can positively affect our level of prosperity.

If you own a business, I'm sure that over the past 4 years you have asked yourself many questions and may have even questioned your very sanity. Questions you may be asking yourself are:

1. Is there any way out for me, my family and my business?
2. Should I quit? Sell out at a loss? Get a job? Go back to school? Etc.
3. What should, or can I do, to make my life and business better or more prosperous?

If you are going to succeed, your full focus must be on #3 above. As a business owner, you must figure out the answers to these issues by yourself because no one is going to do it for you. However, our great community has many resources to assist you in this process.

5 Key Steps to Prosperity!

1. **ASK For Help!** Many local resources are available to you. It is very important that you talk with someone you can trust that will understand your issues. Free business consulting and technical assistance is available at the Small Business Development Center, at a SCORE office, at one of the local One-Stops and at the Yuba Sutter Economic Development Corporation.
2. **Prepare and Evaluate Your Current Business:**
Start with a self evaluation. Are you the best person to run your business? If not, what do you need to do, learn or become?
 - Determine what is working and why it is working.
 - Determine what is no longer working and why.
 - Determine who your customers are and why they buy from you.
 - Determine what your competitors are doing regarding pricing, marketing, service, products, etc.
 - Determine what you could add, change or promote that would positively impact your business.
 - Determine if there are barriers that are keeping you from "prospering"
3. **Have you checked your attitude lately?**
Are you surrounded by negative people at home, work, or other organizations? Are the little voices in your head looking for opportunities or dwelling on problems?

“You can have everything in life that you want if you will just help enough other people get what they want.” Zig Ziglar

Positive thinking will not make you successful, but it will allow you to see and act on opportunities that will lead to your success. Focusing on problems leads to more problems, but opportunity lies in allowing positive ideas into our mind and acting on them.

4. Check Your Products and Services! Are you selling products or services that people want or need?

You must meet your customers’ needs, especially in this tough economy. People are again buying based on need, household budget, prices and especially on trust. Why is your business different? Can I trust you to treat me fairly?

Now is truly the time to talk with your customers, to be honest about what you offer and to create trust and respect. Check your YAMID’s, the “You are Making it Difficult “ parts of your business. Do you guarantee your product or service? Do you have a person answering the phone, or just an answering machine? Do you greet and serve your customers? Do you get to know them and their families? Do you offer something different than your competitor’s (yes, this is old school customer service, but guess what, it’s working again and people love it).

5. Do you have a PLAN?

Most people think that creating a plan has to be difficult and time consuming. This is not really the case. The value of a good plan is to keep it simple! In the process of creating your business plan you will determine where you want your business to go, what you need to do to get there and what you need to learn, and be to reach your goals. Through the process you will begin to develop the available resources needed to make your plan a reality.

The key parts to any business plan should be:

1. Describe where you would like your business to be. Visualize it as if you already completed the business plan and are patting yourself on the back for your accomplishments.
2. Describe the businesses current situation and determine why it is where it is.
3. Look at your industry, the economy and competition. Determine what you need to do or not do, or what you need to change in order to become prosperity minded.
4. List what is needed to reach the point of prosperity. Make your “To Do” list (brain storm ideas) first, now prioritize it. Determine the costs and time needed to accomplish the first steps.
5. **REVIEW** your list to determine whether it is feasible or needs more work.

6. **TAKE ACTION**, get started. You didn't do this yesterday and waiting until tomorrow is just procrastinating. **TODAY is the time to get started.** Do the first things first but always keep your actions aligned with accomplishing **STEP #1.**

No builder would build a building without a blue print. No delivery person delivers without knowing the destination address. However, many people try to build a business without either having a blue print, road map or even the expectation of the final outcome. Create your goals, visualize them being achieved and create the plan to get you there.

The steps outlined above make prosperity seem simple, but don't be fooled, it is not simple. But, it is both possible and worth the effort. **Make your plan, take action, review results, be open to change, measure results and set new goals.**

The Small Business Development Center offers low cost classes and "Free" consulting to business owners or those wanting to start a business. Our business consultants are prepared to help you, but will not do the work for you. In the process of asking for assistance, you will be preparing for a successful business operation. Assistance is available to find solutions for struggling businesses, all the start up issues for new businesses, Quick Books for measuring and reporting, web marketing and web design for websites, Social Media marketing to utilize "free" marketing, assistance with business and / or marketing plans, and assistance in loan applications and finding a lender.

It all starts with you asking for assistance by calling 530-822-0140. You can also, check out our website and ask for assistance at www.yubasbdc or by email to sbdc@yccd.edu. A local consultant will be available to you in Yuba, Sutter, Woodland, Lake County and Colusa.

Thank you for starting your trip down the road to prosperity. Remember, we are here to help you make it happen!!

**Kenneth L. Freeman, Director
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Hosted by Yuba College**