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Rather than make resolutions, it's time to set goals

Everyone is back from holiday vacations ready to approach the new year with new resolutions and new beginnings. How many of us have compiled the proverbial list of things to do and accomplish this coming year?

Nothing is wrong with making resolutions, but as we are all aware, resolutions usually wear themselves out by March if not earlier. My preference is to set goals in lieu of resolutions. While many may not see a difference, goals are usually more concrete and measurable. After all, in the business world, we don't make resolutions, we make goals.

Last year presented some challenges for many of our businesses and if we listen to all the expert analyses and predictions, 2008 will continue to drag this sluggish economy further downward before it begins to recover. We could all subscribe to the doom and gloom and leave it at that, or we could look at ways and opportunities to become better business operators and make our businesses more efficient by examining why and how we operate. Set goals this year to keep your business running in peak operating condition. First, review purchasing procedures.

If you buy the same products and services throughout the year, research other vendors to ensure that you are getting the best value. If you find a cheaper price for the same product you may be able to negotiate with your current vendor to match the competitor's price.

Office supplies tend to be an expense line item that can get out-of-hand if you're not diligent about watching these purchases. Too often, employees will each want a specific type of paper pad, notebook, pencil, etc. but the one size fits all concept will work for everyone and save money, too.

Second, review your marketing plan.

Many companies will tighten up their budgets in 2008; however, this should

Guest Columnist



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not mean cutting your advertising and marketing line items to zero. This is the time to review your current marketing plan and make adjustments, satisfying your budget constraints while keeping your company's product or services visible to the customer. Too often, this is the expense item that businesses will cut and, unfortunately, will do nothing to improve your bottom line. When business is down, keeping your brand out in the public is paramount to future success.

Third, review staffing levels.

Personnel costs make up the majority of the cost of doing business. In the Las Vegas Valley, small and large businesses compete for skilled and quality staff. Salary and benefit costs continue to rise and keeping good employees is critical to your company's success.

It is the time though to analyze the effectiveness of your current staff. Are they doing the job they were hired to do? Do they represent your company well? If not, you can't afford to keep non-performers on in a down economy. On the other side, don't cut staff with the intent of cutting costs at the risk of your customer service suffering. Finally, wage war on complacency.

Have you or your staff become complacent? This is not the time to rest on past successes and can produce a false sense of security. Continue to demand of yourself and others first class service and good business ethics.

Embrace new ideas. Let creativity surge in your workplace. And think outside the box.

Sharon Powers is president and CEO of the North Las Vegas Chamber of Commerce.

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