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### 11 New Year's Resolutions for Small Business Owners

Barry J. Moltz

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**Jan 04, 2011 -**

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As a small business owner, this is the perfect time of year to reflect on areas of accomplishment or places where desired results were not achieved in 2010.

Here are 11 resolutions every small business owner needs to make now to get their 2011 off to a fast start:

#### 1. I will stop complaining about the bad economy.

This country is still staggering out of the Great Recession. Face the fact that this is the “new normal”. However, in a \$14 trillion U.S. economy, there are definitely more than a few new prospects that can help grow your business this year. While complaining doesn’t help find them, offering solutions to solve their problems does.

#### 2. I will only sell painkillers.

During better economic times, customers do buy “vitamins” (i.e. nice to haves). In tough times, find your customers’ pain by surveying them in January and asking where your business can help the most. Focus on selling what customers actually want, not what you think they need.

#### 3. I will fire the employees that do not increase profit.

Stop holding onto the people that are bad performers, poor fits, or just don’t add to the bottom line. If that employee went on a month long vacation, would the company suffer? Everyone else knows that the answer is no. Get over the fear and fire them in January.

#### 4. I will only market to prospects that can actually pay for my product.

Businesses spend a lot of time trying to sell their products to people that do not have the money to buy. We waste a lot of time on these “Mr. Maybes” (prospects that show inconsistent interest). Separate out the “tire kickers” from the buyers by determining the customer’s budget, decision makers, and timeframe for their purchase.

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#### 5. I will not lower my price to substitute a real marketing strategy.

Have the confidence in what your company sells not to lower your price in an effort to win business. Focus on prospects that value the pain your company solves for them. Leave the price wars to your competitors.

#### 6. I will meet with customers and vendors face to face.

Stop relying on email and the phone as an exclusive way to talk with customers. Even in a social media world, deep and long lasting business relationships are still built IRL (In Real Life).

#### 7. I will attend at least one major industry event.

A big part of success in business is to never stop learning from others. Don’t cheat at this while actually attending the conference by spending the entire day working on issues that are happening back at the office.

#### 8. I will invest in me and learn at least one new skill.

“Old dogs can learn new tricks.” We invest in training for many of our employees. This is the year to look at becoming proficient in an area where you are bad or very afraid.

#### 9. I will take time off.

Professional and personal lives are merging. Take one vacation of seven days or longer this year without the work computer. Go at least one day this year without using the work cell phone. Yes, you can!

#### 10. I will understand my businesses financial statements each month.

Many business owners are too busy to check or don’t understand their financial statements. Make a commitment to learn what the profit and loss, balance sheet and cash flow statements mean to your business and use them as a guide for future action. Do not delegate that understanding to your bookkeeper, CFO or accounting professional.

#### 11. I will be proud to be a small business owner.

Celebrate the big achievement of creating a company, helping your customers and employees through it. You are the future of this country.

What New Year's resolutions do you want to add?

Barry Moltz gets small business owners unstuck. With decades of entrepreneurial ventures as well as consulting countless other entrepreneurs, he has discovered the formula to get business owners marching forward.

Tags: *small business, resolutions, entrepreneur, new years, best practices, business owner, barry moltz*

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**Beth Arvin** *Fame Foundry – Intelligent Marketing...* (21 hours ago)

Thanks for this excellent list!

Here are 11 more new year's resolutions small business owners should make to help them conquer their market:

<http://www.famefoundry.com/5126/11-resolutions-for-business-growth-in-2011>.

*CEO (55 mins ago)*

I'm committing to reading more than thirty books this year, about 2/3 of which will be directly related to business. I wrote a recent post on my efforts to read more in 2010 and what I found helped <http://bit.ly/hjMIce>

<http://www.itsworthnoting.com>



**Beth Arvin** *Fame Foundry – Intelligent Marketing...* (21 hours ago)

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