

Marketing Matters



Time to Review your Business Goals

This is the time of year that I take another look at my business plan to see how my business is standing up to the goals I set at the beginning of the year. I aim to check my goals every quarter; it doesn't always work out that way, but it's a good habit to get into.



Taking another look at your goals can help you plan the rest of the year and it makes you feel really good when you can tick something off the list! And it's good to take a step back and look at your business with a fresh pair of eyes every few months.

What has worked well?

You may have achieved all your goals already – if you have, it's time to set some more challenging goals, something a little harder to get to.

Of course, when you achieve any of your goals, you should feel proud of yourself and it's always good to celebrate the wins, whether they are big or small. I find that celebrating the little things is highly motivational and spurs me on to want to achieve more.

If your business involves sales, then you may find that you have achieved a certain level, but would like to go further – brainstorm ideas to help you get more sales – would an end of year campaign help? Now is the time to think about setting a competition or challenge to customers to encourage them to buy more with you. Customers always like an incentive and competitions are popular, particularly if there's a good prize. Alternatively you could set a challenge. For example, invite your customers to introduce five new people who buy a product from you by Christmas... in return they get a voucher for 20% off if they spend 100€. Some of the big stores do this in the UK and it works very well for them.

What isn't working so well?

Is there anything that just isn't working for you? Sometimes there is no answer other than to bin it for now... or put the goal on the back burner for next year. But before you do that, is there another approach you could take to achieve what you want? You may simply have been a little over-ambitious. If this is the case, could you break down that goal into smaller, bite-sized chunks? The goal will take longer to achieve, but giving yourself a little flexibility will help make the long term aim much more attainable.

Sometimes a goal can't be achieved because of other influences. For example, if you decide you'd like to learn more about a particular subject, your goal might be to go on a specific course. But if your business is very busy and other family commitments get in the way of actually getting on the course, it won't be achieved. This doesn't mean you've failed, it just means you may have to postpone that particular goal... maybe for a few months, maybe for a year. Don't be too hard on yourself.

Finally, if you do decide to change or set new goals for the rest of the year, make sure that you aren't setting yourself an impossible task. Good luck with your reviews – let me know how you get on!

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