

FACTS SHEET – July 1995

Plan, and get the jump on your rivals

Typically at the end of the financial year you look back and wonder where has gone? What did you achieve for the last year? Did your achievements match your expectations?

The problem with this time of year is that many people simply turn around and say “well, let’s do it again”. It’s quite sad to hear this. You know that that person is just living day to day in their business without any direction other than to survive to open up tomorrow.

Do not blame the economy, the banks, your creditors, poor market conditions or customer resistance to your product if “well, let’s do it again” is your only response for how you want to run your business.

In business you have choices. If the market is poor, look somewhere else; if your creditors are closing in, arrangements can sometimes be made; and so on. At this time of year you should be organising your choices and planning for the next year.

Planning is a word a lot of business operators care to forget, either because they want to forget or because they do not know how to plan.

Planning is easy.

Available throughout the business districts are a host of government funded bodies, privately organised training centres and business professionals who can assist with your planning needs. Importantly we are just a phone call away.

At the end of this new financial year your response to the initial question of achievements should be “our achievements were at/above/below the level we planned for. And we will be focusing on the opportunities and reviewing the problem areas of the business for the next year”. Sounds sweet doesn’t it.

Remember, planning is about being able to better manage and run your business. With planning there is direction and goals. Look at your competitors - are they planning? Do you think they will perform better than you if they had a plan? With no planning there is nothing but “well, lets do it all again”.

If there are any queries with regards to goal setting and business planning please do not hesitate to contact us. We have experience in this very important field and can help you find direction. Contact Greg or Tracey on telephone (02) 9630 6744 or email us at farmilo@ros.com.au

Important: *The information contained in this Facts Sheet is not advice. Many of the comments in this Facts Sheet are general in nature and anyone intending to apply the information to practical circumstances should seek professional advice to independently verify their interpretation and the information's applicability to their particular circumstances. Also please note that changes to legislation may occur quickly.*

For more information, or if you would like assistance, please contact Farmilo & Co.

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