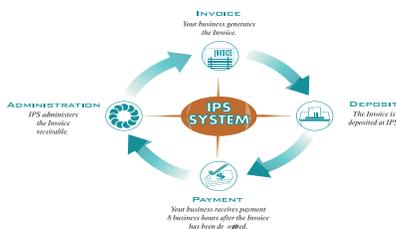




THE IPS SYSTEM



Winter-proofing your business

It's almost that 'blustery' time of year. The season is coming when bitter winter weather takes its toll on our lives, businesses, employees--and even our state of mind. In this issue of InfoPays, we look at contingency planning for the season and also provide some tips on how to stay motivated through the bleak winter months...

Warm up now to making cold weather contingency plans

As pleasant and fall-like as the weather may still be in the region, the snow and cold of winter is fast on its way. This means, as a Canadian business owner, there are a few things to consider in order to keep your enterprise up and running safely and economically through the bitter winter season. Here are a few ways to start

Make detailed bad weather plans, well in advance

When it comes to planning for bad weather conditions, it's a good idea to sit down with your key executives or employees and look at what needs to be done, by whom, and when. Don't take the easy way out and revert to plans from the last year. Instead, try to refresh your thinking about how to approach every aspect of bad weather planning.

Know the legal implications

Be sure to read up on employment policies regarding severe weather conditions so that you know what is reasonable to expect of your staff, and what is not. These policies cover many relevant issues including entitlement to time off, paid or unpaid leave, working from home, policies around flexible working hours to avoid rush hour traffic and travel, and other provisions relating to your business and operational requirements during winter.

Staying at home doesn't mean slacking off.

Contrary to what some employers believe, home workers are often more efficient and productive than office-based workers. With the right rules and technology in place, you can make sure work gets done, and also that your staff are very grateful to you for saving them the long, winter commute.

The right technology- inside and outside the office

Consider having laptops available for your staff. Ensure those staff members who may be working remotely each have decent internet connectivity at home and that they can easily and securely access your work servers from home. Also, make sure your in-house network is set up to allow remote connections.

Update your communications

Make sure you have up-to-date records of every member of staff's mobile and home numbers so you can access them remotely. E-conference facilities and chat software can be really handy for keeping a 'live' conversation going during those bad weather days when people cannot make it to the office or boardroom.

Technology and electrical power contingency planning

What will you do if the server fails and no one can access the systems? How robust is your back up system? Now is the time to consider some worst case scenarios, such as, 'If the snow brings down power lines, would there be any risk of losing proprietary data permanently?' You may want to look at cloud based solutions, even just as a back-up, to ensure staff can access enough information to keep a skeleton service running.

Plan, plan...

and plan some more – make sure everyone knows what's expected of them, and what the exact rules are when weather is 'bad enough', too... just in case anyone starts pushing the boundaries too far.

Growth

Do's & Don'ts

Do's:

- **Get your invoices paid immediately** contact IPS Invoice Payment System and find out how the fast payment of your invoices can increase your liquidity.

- **Ensure your growth is sustainable:** Be certain that the business is not undergoing seasonal or one-time-only growth.

- **Control Your Costs:** this will allow you to maintain a healthy cashflow to fuel the growth.

Don'ts:

- **Be unrealistic:** Growing faster than you can expand may decrease your liquidity and level of service; sometimes leading to ultimate failure.

- **Acquire too much debt:** High growth companies are considered risky for financial institutions. Keeping a healthy debt to equity ratio will allow you to get financing when you need it.

- **Ignore your Cash Flow:** constant surveillance of the cash inflows and outflows is essential to make accurate decisions.

Entrepreneur Motivation

How to stay on track with goals for SME business owners

When you are at the helm of your own business with a limited support team, staying focused and passionate can be a challenge at times. Here are 6 tips to keep you on course for success and feeling good about your business this winter.

1. Read inspirational material

Be sure to read industry-leading blogs and articles in your sector. Blogs like **TechCrunch**, **VentureBeat**, **Mashable** and **ReadWriteWeb** will allow you to keep your ear to the ground, learn what others are doing and get excited about other business owners' success.

Also, highly-recommended books like **Good to Great: Why Some Companies Make the Leap... and Others Don't**, by *Jim Collins*; **Built to Last: Successful Habits of Visionary Companies**, by *James C. Collins and Jerry I. Porras*; and **The Art of the Start** by *Guy Kawasaki* will also serve as wonderful sources of inspiration.

2. Picture the future

When you sit down at your computer to plan your company's future, it's a great idea to start with a picture of something you personally want to work for. Beyond financial results for your company, consider something truly meaningful for you and your family, like a new house, car, boat or dream trip. By visualizing the end results you desire, you will be more likely to attract that outcome to your business.

3. Review your vision and goals

Reviewing your vision, revising your business plan and setting new goals on a regular basis may also give you a renewed commitment to your business. It will serve to remind you of the steps you need to take to achieve your goals... and also reinforce to yourself that when those goals are reached, there will be new goals

, and the sky is the limit for you.

4. Surround yourself with positive and accomplished people

Surrounding yourself with positive people who are very successful can be a great source of inspiration. Make time to network with people who have accomplished what you would like to accomplish. You may never reach their level of success, but it may serve to motivate you to reach higher with your business – and to think bigger

5. Celebrate your small successes

A great way to stay motivated is to look for other measures of success besides profits. This could include hits on your website, a new customer win or learning something new. Use small, incremental targets and be sure to give yourself a mental pat on the back when you achieve them. Too many business owners shoot for the stars, and then chastise themselves for not making it. It is far better to be balanced and positive with reachable goals, than to push for extreme and unachievable outcomes you will kick yourself for not achieving.

6. Derive strength from within

Doing what you are really passionate about – and reminding yourself that you are – goes a long way to restoring energies. Remember, if you start a business you are truly obsessed about, motivation should not be an issue. This means you want to do something so strongly, you cannot resist it – you are powerless to do anything else. Think Thomas Edison, Madame Curie, Jobs and Wozniak and Mark Johnson.

With this type of passion, you do not need motivational tricks to keep you going. You will keep moving forward regardless of external conditions or bad winter weather. If however, you start a business without passion, without feeling obsessed by your business idea, you will likely fail in today's business environment.

IPS Credit Report Services Can help you manage your credit policies



In line with its commitment to provide financial stability to its clients, IPS Invoice Payment System, is proud to provide credit report services.

IPS possesses one of the most complete debtor's payment behaviour databases in the market, which is made accessible to all its clients.

If you are a client and you would like to check the payment behaviour of your potential new customers, simply call us and we will provide you with credit reports free of charge. Likewise, you may monitor the current payment behaviour of your customers by login to your account manager

For more information, visit us at:

www.invoicepayment.ca

or call 1-888-503-4528

IPS ...

**... Providing the liquidity
you need to grow your
business**

INFO PAYS is published by IPS Business Owner Success School. The purpose of this publication is to provide business owners with information to help them grow and succeed.

INFO PAYS is published monthly.

For more articles please visit
www.invoicepayment.ca



Please recycle this paper