



HOLIDAYS ARE UPON US



It's that time of year again -- holiday decor starts to pop up on every corner, retail places are increasingly picking up pace, line-ups at the post office get longer with each day, and we are only at the beginning of the season. But no matter how busy and frenzied the holidays get, they are a wonderful opportunity to spread some cheer at the office, and a few small but planned efforts can play a big role in giving appreciation to your team, clients, and other stakeholders. For this holiday edition of InfoPays, we have listed some recommendations to help you during this process:

1. Create and share holiday-themed content

Promoting your products and services is paramount if you want to capitalize on the extra spending that happens during the holiday season. However, content should not be only about promotion of what you do. Content is also about building a community around your product/service and about connecting with your audience on lighter topics. And if you can tie those lighter topics into the theme of your business, you surely have a holiday content success story and one more thing you might get your competition to want to catch up to.

2. Plan your company/team holiday dinner

This time of year is a great opportunity to connect with the

people with whom we spend the majority of our working day -- but this time, outside of work. According to your company/department budget, plan a holiday dinner that will give your employees a team-building opportunity, regardless of which holidays they choose to celebrate. They're likely to return to work with a refreshed energy and potentially, a few new friendships.

3. Share holiday trade secrets and stories

Most businesses have tricks and hacks that help them run smooth during this hectic time of the year. Find a way to share those secrets through the company channels, and possibly outside of the organization. Posting an interesting discussion on social media, for example, can potentially sparkle a lively discussion and help you establish the reputation of an important resource, not just yet another business interested in turning a profit and nothing more.

4. Take time to say "thank you"

Whether people celebrate or not, the holidays are also a great opportunity to simply say "thank you". If your budget allows, create some tangible token of appreciation, be it a gift card, company branded item or simply a card. This small gesture can go a long way in creating a positive employee impression.

PLANNING FOR GROWTH

“Without continual growth and progress, such words as improvement, achievement, and success have no meaning.”

-- Benjamin Franklin

It is essential to have a well-thought out strategy if you want to achieve long-term stability and growth. Sustained growth requires a delicate balance between incremental business, operational capacity, and the cash flow available to fuel it. However, fast growth is not always easy to handle, but a step by step approach can make it more manageable. For the second part of this month's InfoPays, we have compiled some tips related to doing a growth analysis and carrying out a growth strategy.

Run a growth diagnosis

1. Based on historical data, the company's internal resources, the market, the economy and the competition, analyze the potential growth based on sales, number of customers, or any other relevant measure used within the company.
2. Analyze how quickly the operation can expand to absorb the increased demand. Remember to include human capital as well as capital equipment in your analysis.
3. Determine how much cash is needed to fuel the potential growth of the business. By doing an analysis of the cash inflow and outflow, you will be able to look at your current potential and assess if any improvements can be made. It may be possible to improve the company's liquidity by outsourcing the payment of invoices, or consider some other strategies such as restructuring of the company's

debt or converting unused assets into cash.

Prepare a growth strategy

Based on the information acquired through the diagnosis, prepare a detailed growth strategy:

1. Define the company's growth objectives and include a timeline detailing the growth projections for specific time periods.
2. Write a detailed plan of how the operation will grow including a timeline pinpointing the specific times when more capital will be added, and when workforce will be increased.
3. Determine the cash flow that will be needed at each point of time specified above. Include the sources from which you will obtain additional cash and the steps that will be needed to acquire it.
4. Communicate your strategy to the pertinent department(s) and manager(s). It is essential to have the support from the team to carry out the strategies effectively.

By taking a proactive approach and having a detailed plan for growth, your company will have the ability to expand at a healthy, sustainable pace and will allow you to anticipate any challenges that may arise down the road.

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