



SMALL BUSINESS TRENDS FOR 2022

"Instead of being 'heads down' we should be 'heads up' so we can spot trends." -- Josh Linkner

Happy New Year, and welcome to our first edition of 2022! We hope that the holidays have brought you a sense of renewed energy to tackle new challenges in the new year. Via InfoPays, we try to keep a pulse on trends shaping and driving small businesses at the moment and in a post-pandemic world. We are highlighting 5 of those trends in this month's edition:

1. E-commerce will continue to rise.

According to the most recently available Canadian Internet Use Survey, nearly 84% of people with Internet access shopped for goods and services online in 2018, generating \$54.7 billion. Although the 2020 survey results are not out yet, we expect those figures to be even higher due to the pandemic. If you are selling to end-consumers, it is essential to have a web store where you can reach your customers 24/7/365.

2. Family-first workplace values are growing.

The pandemic has created this collective re-evaluation of what matters most in life, which has led to a family-first movement. When you hire a person, you hire all of their dependents, their entire families. It makes practical sense to approach individuals as whole beings, putting family-first values in your human capital strategy.

3. Hybrid work schedules will be widely adopted.

As we transition into the new year and a possible back-to-work schedule, it will be a real challenge for most remote workers to leave behind location independence and flexibility. From a company perspective, the level of engagement within teams will surely improve dramatically, along with fewer reported issues with isolation, staying organized, and finding ways to unplug from work. However, a best-of-both-world scenario would be to move forward with a hybrid schedule where employees can enjoy the

benefits of both in-person and more work.

4. Mobile-first communication is the future.

People spend an increasing amount of time on their mobile devices, which puts mobile at the center of customer communication. Customers are searching online for your businesses via mobile, so the opportunity to provide a complete brand experience that puts mobile at the center can significantly benefit your bottom line.

5. Alternative lending will become more accessible.

There is a growing trend among small businesses to acquire financing from non-banking institutions. Alternative lending is a popular choice because it affords more flexible terms such as simplified paperwork, streamlined application processes, and generally eased approval criteria. But the funding often costs more because of its short-term nature. Still, the price and conditions are well worth it when considering the opportunity cost. Paying a small premium for the flexibility of having funds today rather than tomorrow is a significant benefit for most small business owners.

Source: Statistics Canada, Canadian Internet Use Survey 2018



HOW TO TURN NEW YEAR RESOLUTIONS INTO CONCRETE GOALS

"Character is the ability to carry out a good resolution long after the excitement of the moment has passed."-- Cavett Robert

It is that time of year again -- when we devise different commitments about how to improve our lives in 2022. But a resolution on its own is rarely enough. We can achieve the best results when turning resolutions into concrete goals to continually track our progress.

Here are our five simple tips on turning resolutions into goals:

1. Use visualization.

Having a visual cue for the goals you have set out is quite powerful. In this era of information saturation, most of us can use a reminder. A community board or a digital screen where your team can see the goals is a significant step in making those goals stick.

2. Craft SMART goals.

SMART stands for goals creating actionable goals: specific, measurable, agreed upon, realistic, and time-based. An example of a SMART goal would be to increase revenues by 15% by the end of next year through a multi-channel campaign covering TV, radio, and social media. By doing this, we can take concrete action and measure progress as we go along.

3. Share your goals with others.

When you share your goals with others, you create a sense of accountability towards another person. This added peer pressure may be the motivational boost you need to push through when the going gets tough.

4. Break down your big goals into smaller actions.

You must have heard the saying that eating an entire elephant can only be done one way: one bite at a time. Chunking goals into smaller milestones helps with momentum and motivation and creates a feedback loop through progress updates.

5. Stop the cycle of inaction.

Taking action is key when it comes to turning resolutions into life-changing results. Still, most people put off making changes in their life under the excuse of perfect conditions. Ideal circumstances are a bit of a utopia, and more often than not, the right time to act on your goals is the present moment.



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