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Tips For Keeping Your Business Strong



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California Bank & Trust**

When you're a small business owner, you have big ambitions for your company. As sizable as your goals may seem, however, it is important to keep an eye on the fundamentals. Here are some essential practices for keeping your business on a firm foundation.

- **Stick to the Plan.** As you're running your business day to day, it's easy to get lost in the weeds, so to speak, which is why having a solid business plan is important. Don't neglect your long-range plans for success. If you don't have a plan, start building one now. Tip: Outline 10 key components for a basic plan that include key categories such as executive summary, market analysis and financial analysis.

- **Be Proactive.** It's also easy to let the day-to-day activity of your business put you in a reactive stance. Set aside time each day to focus proactively on goals for growing your

business. Tip: Identify an area to grow your business, such as improving your office space be it through location, managing costs or improving an already-existing office, and create a miniplan with executable steps to keep you on track.

- **Be Visible.** Be sure to adequately and appropriately market your business and its services. Today's options for communicating provide many low-cost tools for connecting with your customers. Your website should present current information and be easy to navigate. Above all, make it easy for your customers to contact you. Tip: Integrate search engine optimization (SEO) into your marketing and public relations plans to increase online visibility.

- **Be Social.** Just as important as being visible to your customers is communicating with them effectively. In addition to speaking to them when they're in your store or using your service, you should reach out to them to offer support. Social media

is a great communication tool. Focus your social media efforts on no more than a few key channels to start. Whether it's Facebook, Twitter, a blog or all three, be sure to establish a plan to serve as your guide. Tip: Keep self-promoting to a minimum and instead offer content that excites your fans such as resources, tips and interesting factoids.

- **Money Matters.** A chief concern among most small-business owners is managing cash flow. Establish a cash management plan and include options for funding the growth of your business, as well as covering operating costs. A plan will allow you to assess whether existing revenue will be sufficient or if you should consider other financing options, such as a small-business loan from a bank. Tip: Move away from basic banking accounts and connect with a cash management expert to learn new ways to save money and streamline the banking processes.