

## Top Tips for Businesses

- Do what you say you are going to do – Follow through on promises and threats  
Keep a “To-Do” list and prioritise. Help others but don’t take on their problems
- Keep accurate records – so you know where your money is
- Recognise that the best ideas come from your customers e.g. Tiverton Hotel - breakfast to take away
- Turn ‘ow’ into a ‘wow’ – Try and turn a negative into a positive, if something goes wrong do everything you can to put it right
- Be proactive not reactive – Do something don’t just complain
- Control the cash – this is where most small businesses fail. Monitor it well and take action immediately a shortfall looks likely
- Have a proper business plan, properly thought out
- Protect your electronic data – use cloud computing or backup important data
- Don’t be afraid to ask for help – look for business advice in good time
- Don’t oversell – it just annoys customers: Listen to customers and give them the service they want
- ‘Do not fix your eyes on detail otherwise victory will allude you’ – emails can be a great distraction
- Understand customer expectations
- Marketing – never stop marketing especially in the lean times
- Identify your market; Understand your USP; target your market; understand the competition; network locally; exceed customer expectations
- Check things, even if you think they don’t need checking. This is not a luxury
- Recognise that business will benefit from partnerships
- Recruit the right people – you can always afford the best
- Consider a young apprentice – and appreciate the hidden benefits
  - Their experience of social media is second to none
  - Having to explain to them what everyone does, and how the business works provides a good opportunity for reflection
- Look after your employees

- Get to know your staff – manage, train and incentivize them – communicate with them – communications internally very important
- Delegate – small businesses might find this difficult
- Don't put all your eggs in one basket e.g. an overly expensive website
- Think about how would you like people to remember you
- Have board meetings every two months – even if it is mutual sharing between small businesses. different businesses and different sectors – Chatham House rules allows people to discuss anything that challenges them
- Clarity of ideas and goals (direction) and communicate it (particularly to staff)
- Have post-it notes by the side of your bed – for those middle of the night ideas
- Learn to tweet – even if you don't think it's for you, you need to know what your customers are saying about you!! – Stay engaged with the new media
- Recognise where the next generation of customers is coming from
- Relationships help with selling, with marketing, with retention
- Be careful of the information you put on Facebook (particularly important if you want another job – some recruiters might be looking at Facebook to see what you get up to in your spare time)
- Be visual – be your business
- Have a positive attitude to change e.g. social media etc.
- Identify, keep and monitor performance indicators for your business and compare with other people – benchmark the best
- Develop a network of like-minded businesses e.g. South Devon co-operative – open books with each other, allow others to scrutinize your business
- Reputational management – e.g. monitoring on-line traffic
- Telephone your own office now and again to see what sort of response you get
- Look after yourselves - For owners of small businesses this is particularly important – Take enough exercise
- The time to negotiate an overdraft with your bank is when you don't need it – Do it in advance
- People respect what you inspect not what you expect