



Welcome to 2016! The beginning of each year brings with it an air of vibrant expectation for things to come. One thing is certain about New Year's resolutions (thoughtful promises) – they are uttered but never self-fulfilling. Every resolution requires one thing: action!

Every business is different and there are no guarantees that any action will result in any particular result; however, one thing is clear: inaction will lead to unintended, but not unexpected, consequences. Resolutions allow us to focus on getting better, stronger and healthier. Consider including these five resolutions to your list of promises for the New Year:

RESOLVE to effect a change in your company's paradigm. Take a moment to sit down and visit the past in order to envision the future. What has worked? What has not? Are the right people positioned to lead the company going? What are your company's goals? Are you meeting them? Resolve to be a trend setter. Does your company have a vision (plan) for the future? If not, resolve get one immediately. Build on the positive aspects of your business model and let go of those things that have held you back. Resolve to follow your business plan, but be flexible. Continue to recognize and reward what works. Jettison negative influences which only serve to weigh down your business, limiting its ability to move forward in a positive fashion. Remember: implementation of a strong, well-developed strategy for the future is a great road map to achieve your vision.

RESOLVE to jettison dead weight. Dead weight is defined as "unrelieved weight of a heavy, motionless mass." Dead weight, particularly at the employee level, is not good. Resolve to discard that which is motionless and ineffective and focus on that which has or is showing promise. Reward entrepreneurial spirit. Identify and release those whose consistent ineffectiveness prevents your company from crossing the finish line each year. Not only are they a financial burden to your company, they affect moral, especially if their under achievement is rewarded. Resolve to reward those who actually performed well in 2015. Show them that they are a valuable asset to your company.

RESOLVE to enhance (and actually use) new technology that is relevant to your business going forward. Each year I say it: embrace new technology and train employees to effectively use it. Hundreds of thousands of dollars are spent each year enhancing internal technology that goes unused as a result of ineffective or non-existent training. This is not good business. Resolve to provide your employees the tools they need to accomplish your company's vision and train them to effectively use them.

RESOLVE to manage risk. It is imperative that every business enterprise avoiding and, if necessary, manage risk. The presence of risk in a business creates personal and financial stress which is a distraction to accomplishing business objectives. There are a number of way reduce risk. As noted above, acquiring and training employees on new technology is one way to limit risk. Also, make sure your employees are aware of changes in the law that may affect your business and how it is conducted. The tools of your trade are more than mere technological instruments. Make sure you are getting the most value out of your employees and they are not engaging in practices that could negatively impact your business. Resolve to establish compliance and educational programs and conduct regular risk assessments. Consider purchasing insurance to reduce the financial burden that can result from employee malpractice and other risks to your business.

RESOLVE to critically assess your clients/customers. Every business has complaints. Complaints can positively impact your business. Did you adequately address complaints last year? Who are your company's biggest clients? Have you personally thanked them for their business? Have you asked them what you could do better? Resolve to reduce the customer complaints this year and, if necessary, promptly address and learn from complaints received in the past to ensure that the same complaints are not repeated.

In conclusion, each year brings new challenges. Not every challenge can be met from within. As you focus on 2016, looking back on 2015, resolve to get help when you need it. There are experts in every field. They exist for a reason. To help when you need it most. An expert, legal or otherwise, can help you solve problems and think outside the box. They add value to your business. No one ever says: "I hope I have to spend money on an attorney this year." However, you should feel good about saying, "I don't mind spending a few bucks consulting an attorney to get it right and, hopefully, avoid spending thousands of dollars on legal fees to straighten out a mess that could have been avoided." This year RESOLVE to obtain sound, competent advice, legal or otherwise, on any matter you are not comfortable or accustomed to dealing with before you act in 2016.

Be safe and have a Happy New Year!

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1) Questions?

If you have any questions about the foregoing or any other matter feel free to give me a call or shoot me an email.

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