

Business Planning for 2021

Business planning for 2021 is more difficult as we cannot predict the date of a return to normality or what will happen with Brexit just yet, but there are some practical steps you can take to minimise potential disruption to your business:

1. Review your Budgets and set realistic and achievable targets for 2021.
 2. Get your employees involved in a discussion of likely trading conditions and get their input on reducing costs and maintaining revenues.
 3. Review and flow chart the main processes in your business (e.g. Sales processing, order fulfilment, shipping etc.) and challenge the need for each step.
 5. Encourage team members to suggest ways to streamline and simplify processes (e.g. sit down and brainstorm about efficiencies and cost reduction).
 6. Put extra effort into making sure your relationships with your customers are solid.
 7. Review your list of products and services and eliminate those that are unprofitable or not core products/services.
 8. Review efficiency of business processes and consider alternatives such as outsourcing certain activities locally or overseas.
 9. Agree extended payment terms (if applicable) with all suppliers in advance.
 10. Pull everyone together and explain the business strategy and get their buy-in.
 11. Remember to spend some quality time with the people that matter to you, especially family and friends!
 12. Use the holiday period as an opportunity to reflect on the exceptional challenges you have faced as a result of Covid-19 over the last 12 months. What were your most significant accomplishments? Have you encountered any setbacks or disappointments? Consider what you have learned from your experiences to improve your prospects for 2021.
 13. Send notes to colleagues, customers and contacts to thank them for their support during such a difficult year.
 14. Your final task is to set yourself and the business some specific goals for 2021. Make sure to keep them visible and share them.
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