



BUSINESS ESPRESSO

We love feeling supported and encouraged in our endeavours. To have someone share their lessons, challenges and wins with us to help us navigate the road ahead. This is the role of a mentor and with Business Espresso you have a businesswoman supporting you along your journey. Each issue we'll be sharing a shot of wisdom to help you start and grow a successful business in Aotearoa.

Our first shot of wisdom is 'My Business Review' to help you wrap up the year that was and get ready to plan for 2012.

Marketing Module: My Business Review 2011 - Wins, Challenges and Lessons

WHAT WORKED WELL – MY WINS

This is good time to pat yourself on the back for work well done. Take a look at some of the things that really went well this year and make a note of them. Were they the result of some prior planning? Or were they just the result of your entrepreneurial spirit at work?

Take your time. Write anything and everything down. Resist the temptation to judge whether a win was too small or just a step toward something that became much bigger.

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What did you feel most proud of during 2011?

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WHAT DIDN'T WORK – MY CHALLENGES

This is also a good time to review those things that didn't work very well. Why didn't they work? Should you do away with them? Or are there actions you can take to improve these aspects of your business so they do work well? If so, note that as well.

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WHAT CAN BE DONE BETTER – MY LESSONS

Are there things that worked pretty well or just OK that could be improved upon? Take stock of these and brainstorm some ideas on how you might do them better or more effectively.

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WHAT NEW OPPORTUNITIES AWAIT

The end of one year is also the beginning of a new year. What things lie ahead for your business in 2011? Write your initial thoughts about what you would like to achieve in 2012.

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IS THE BUSINESS PLAN STILL RELEVANT

This is also a good time to review your master business plan. The business plan is often ignored as we go through the daily activities of managing our business throughout the year. Most experts will tell you to review the plan more often than once per year. But if you've been avoiding this review, here is a good time to review the plan and make any necessary changes to it.

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Review and planning is often something that we never have time for during the year. Taking time out at the end of the year to do this will give you a good fresh start for the New Year.



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