

QUARTERLY NEWSLETTER

April 2009



MARCHING TOWARDS YEAR END

As we enter the final quarter of the 2008 / 9 financial year, we need to do all we can in the remaining time to maximise the performance of the business. These 10 ideas may help.

A good idea, well implemented - is better than a great idea, poorly executed.

1. Stay Close to the Market

You need to react quickly to any changes in market conditions. Being first to change can give you great competitive advantage.

2. Stay Close to Your Customers

Make sure you work to retain your existing customers - even while you focus on gaining new business. Retaining existing customers is less time consuming than finding new ones. Help your customer's business as much as you can - but don't back off on prompt payment.

3. Do the Right Things

You can't do everything you want to. Make sure you identify the things that absolutely must be done - and make sure you do them. Then, don't fret about the less important things that have to suffer in the short term.

4. Do Things Right

Make sure the tasks you choose to do - because they are the right things - are done right. This is not the time to be skimping on effort, or accepting half completed tasks.

5. Staff Communications

Keep two-way communications with staff flowing freely. This allows you to squash any rumours before they take hold and enables you to continually direct staff towards the most important issues and tasks.

6. Seek Help

Share your thinking with an experienced business coach or mentor and surprise yourself about how much two heads are better than one!!

7. Staff Motivation

Staff should be motivated to succeed rather than motivated to avoid failure. Trying to succeed involves taking calculated risks. This will not happen if the fear of failure outweighs the need to succeed.

8. Retain Talent

Make sure you retain the best talent - even if you need to downsize. This may mean sharing some of the savings made, to retain and motivate the talented staff. These are the staff you will need when the market begins to improve - which it will!!

9. Work Smarter AND Harder

Working smarter on its own will not be good enough. You also need to work harder - on the things listed above. This is not the time for slackening off on effort.

10. Celebrate Success

Celebrate even small victories with staff. Let them know you noticed - and thank them warmly.

One Percent Makes a Huge Difference

At 99 degrees, water is just very hot. At 1 degree more it boils and turns to steam - and steam can power engines. Could your business be missing that driving power and extra energy because it is just fractionally short of a turning point? That is why you must always try for that extra one percent - it can make a huge difference to the power of your Business!!

**Vision without Action is a dream - Action without Vision is just passing time.
Action with Vision is making a positive difference.**

To discuss planning for your business - call Gordon Cadzow at due North

due North consultants Pty Ltd, P.O. Box 61 Cherrybrook, NSW 2126 ABN 70 075 485 675
Phone / Fax 02 9875 3240 E-mail gcadzow@duenorth.com.au Web www.duenorth.com.au