



AVEGNA

Avegna's Checklist for Smart Business Management

We all know the rules for good business management. But do you really follow them? The easiest way to follow the rules is to act like a franchise. What do we mean? The one thing that franchises do very well is implement systems and processes that have been proven successful. But what does this mean for you? Well, we don't mean to rush out sell your business and buy a franchise instead! What we do mean is, you should use the systems and processes the large businesses such as franchises use but tailor them to suit your business. These include:

Formalise Your Internal Business Reporting

Get your accounts person to give you weekly summary reports for Accounts Receivable, Accounts Payable, Sales and Expenses. Budgets v Actual v Forecasts reporting is another great tool. Big businesses use automated dashboards, perhaps you can as well?

Get your Sales Manager (or do it yourself if it's you!) to write a one page weekly sales report. Include a sales pipeline summary including leads, appointments made, conversion percentages and sales closed. Get your Operations Manager to report on their week. What went right, what went wrong? Are there any risks or issues for the business to address? Each line manager or person responsible for a business function should do these.

Formalise Your Staff Meetings

We are not suggesting to spend your life in meetings, but some practical regular meetings means your staff know they have an opportunity to discuss their part of the business at a scheduled time each week. Use the above reports as a starting point for each meeting, review and discuss. A little formal structure will pay dividends for both you and your employees.

Listen To Your Staff

Most owners and managers think they do listen, but do you really hear what your employees are saying. You might think you know what's going on and you might think you know what your staff will say, but odds on they'll surprise you given the chance. It might be an untapped treasure!

Document Your Processes

You've heard the saying... what happens if you get hit by a bus? So often small business rely on the knowledge of one key person and it's not always the owner... it could be the accounts person. Would your business continue to operate uninterrupted if that person left suddenly? Simple graphical flowcharts are a good start.

Again be practical about how you do this, but just look at McDonalds... any one of their staff can quickly get up to speed on how to make a burger... and it doesn't matter where in the world you go the burgers are all the same. This speaks volumes for the documentation of their business processes.

Too often small business owners are busy working IN their business and not ON their business. Aveгна assists clients with the above, for a no obligation free initial consultation on how we can assist your business, please contact us.