

Title:

15 Tips To Streamline Your Business And Become Profitable In 2006

Word Count:

1112

Summary:

Here are some tips to help you 'cut the fat' and improve the productivity of your business. If you apply a few of these, you're well on your way to achieving greater profit and creating less stress!

1. Cut the Slackers!

"Carrying dead-weight employees? Lose them now!" Ever tried to run a marathon whilst towing an old tire? This is what it's like trying to grow a productive business with unproductive (or unmotivated) employees. Not only will they not add value to your bott...

Keywords:

Project Time Management Consultant

Article Body:

Here are some tips to help you 'cut the fat' and improve the productivity of your business. If you apply a few of these, you're well on your way to achieving greater profit and creating less stress!

1. Cut the Slackers!

"Carrying dead-weight employees? Lose them now!" Ever tried to run a marathon whilst towing an old tire? This is what it's like trying to grow a productive business with unproductive (or unmotivated) employees. Not only will they not add value to your bottom line, they'll drag other 'productive' workmates to their level. Cutting a slack worker (legally of course) will actually increase the productiveness of other workmates.

2. Cut the Paper!

"Start a war against paper!" Do you need to print that email to read it? Or that brief? Reduce office clutter on desks and encourage better use of digital filing. Ask clients to email files rather than send faxes, and printed media. Use a web based project management or time tracking solution rather than paper based timesheets. Get the drift - saves trees too!

3. Cut the Time!

"A task can take both 10 minutes and an hour!" Have you noticed that if you give a task (i.e.: write a proposal) to an employee and they have a day to do it, they will, but if you give them 3 days to do the same task, guess what, they'll take 3 days! Put tight and exact deadlines (i.e.: Wed 3:30pm) on important tasks, and your staff will become more productive.

4. Cut the Expenses!

"Plug all the holes in your cash flow!" Make a list of all general expenses in your business. Next to each one, write one of the following: Need it, Review it, Cut it. Take this list to either a receptionist or employee with some free time. Have them work down the list firstly on the expenses to 'Cut'. This will create immediate savings. Then have them 'Review' the expenses you need, but perhaps could get a better deal on. 'Trimming the fat' every 6 months can help you create profit.

5. Target Different Work!

"One project for \$20,000 or ten projects for \$2,000 each". Look at the type of work you're targeting. Is it worth targeting a different type or value of work? Most businesses just 'do what they've always done' rather than looking for more profitable types of revenue. Think hard about other more profitable work your business can do with its available resource.

6. Don't Work Late, Come in Early!

"A clear mind is a productive mind!" Outside of work, this time should be used to recharge. Don't take extra work home, rather just go home, relax, play golf, go for a run, enjoy the family & come in early to do that extra work. Not only will you work better after relaxing, but your family life will improve!

7. Motivate Staff, Offer Incentives!

"Staff priorities are not the same as manager priorities!" Managers, Owners & Directors have different motives and priorities than staff. Just because you are excited about your business doesn't mean the staff are. Your mind is on the bottom line, whereas staff think of their pay, and they'll get paid whether they perform or not. Motivate staff with performance related bonuses such as money, time off & job flexibility.

8. Hire multi-skilled workers!

"Enlarge your skill base without the cost!" It's better to have two designer/developers, than a designer and a developer. Multi-skilled workers, by nature are generally better problem solvers, more flexible and more productive than single skilled workers. You'll also have more options for work delegation and due to an increased skill base will be able to take on a wider range of projects.

9. Clean your Desks!

"Start the Week Fresh". Make it company policy that every Friday, before staff leave, all loose paper is to be filed away or organized in racks, drawers, folders or cabinets. A messy workspace is a messy mind. By having staff organize their desks on Friday, when they start on Monday, they'll get straight info focused work, rather than looking at clutter wondering where to start. More productive time!

10. Clean your Digital Files!

"Make it easy to find information!" Searching hard drives and servers for information can waste a lot of productive time. Designate a tech employee the job of tidying the server. Have them organize files logically into client folders, archive or remove old files, check everybody has good network access and tidy the other staffs' desktops and PCs.

11. Prioritize Your 20%'ers!

"Do the important things first!" Most people procrastinate on the 20% of the tasks that create 80% of the revenue. At the end of each day, make a list for the next day. If you have 25 tasks, list the 5 most important revenue generating tasks (the 20%'ers), then list the 5 most urgent tasks (usually admin). By working through the 20% items first, you're working 'on' the business (growth), rather than 'in' the business (maintenance).

12. Review your Services!

"Your services should be team players, not just expenses!" Do you consider your accountant, or lawyers an expense? Or do they truly add value? A good accountant will save you more money than they cost. With so many accountants, lawyers, printers, couriers etc available, are you sure you are working with the best you could be? Every 6 months you should review your external services with this question in mind: "Are they helping or hindering my business?"

13. Systemize your Processes!

"How can I do it easier, faster, and cheaper?" As a matter of habit, always look for ways to systemize processes. Create templated emails, templated forms and documents, a 'roles and responsibilities' chart, use process automation applications, digital timesheets, auto responders, automatic payments etc. Almost every process in your business can be creatively systemized to be easier, faster, and cheaper! If you systemize 3 processes a month, that's 36 processes a year - what a difference!

14. Use Remote Workers!

"Only pay for what you use!" Every staff member not only costs a salary, but

also a chair, a desk, a computer, power, square footage, coffee in the kitchen etc. By using remote workers and contractors, you'll save money and maybe not even need a huge office. They'll even pay for their own coffee!

15. Learn to Delegate!

"Work on your business, not in it!" If you are a manager, you should be spending at least 80% of your time working on growing, systemizing, trimming, and strategic planning. Are you spending too much time on menial tasks and grunt work that can be delegated? If so, learn to delegate (or use contractors) as this will free your time to concentrate on the big picture - "Growing your business and making it profitable!"