

upcoach

MAGAZINE

Issue 15

FEATURING

Brothers in Arms

THE STORY OF TWO
BROTHERS TACKLING THE
PERTH SKYLIGHT MARKET

5
WAYS TO
PRIORITISE
YOUR HEALTH

NAVIGATING A
TRICKY ECONOMY

DEBT SEEDING

PROACTIVE PLANNING

LEARN ABOUT

FREE BUSINESS ADVICE IN EVERY ISSUE!

“
... trying to run a business without the right knowledge, skills or experience, is like flying a plane without knowing which controls do what.

Imagine you are boarding a plane, walking down the airbridge, past the air hostesses and the pilot, who looks the part, dressed in a white shirt with the trademark hat, ready to fly you to your destination. Now imagine how you would feel if that same pilot, walked into the cockpit, took one look at the dials and controls, and said “Wow, that’s a lot of dials, I wonder what they all do”?

I know I’d be getting off that plane.

What I’m trying to illustrate here is that trying to run a business without the right knowledge, skills or experience, is like flying a plane without knowing which controls do what. It’ll be a short-lived experience.

For many small business owners, running their businesses is like flying a plane by the seat of their pants. They understand the basics, but lack the knowledge to really sustain and grow their business long-term. The research still clearly shows that in Australia, 60% of businesses fail in the first three years. The fact is, many small businesses do not survive for very long. This reinforces the

need for greater education for every business owner, so they can read the “dials” and land at their eventual destination.

I feel that one of the necessary skills to achieve this is the ability to look forwards and build a plan for future growth by identifying trends, risks and opportunities.

When was the last time you separated yourself from “doing” the day-to-day work to focus on building a more sustainable future for your business? Have you ever thought about future cashflows? What about your marketing opportunities over the next six months? And what sort of investment do you need to make

in your team to retain and inspire them to do more?

The reality is if you don’t PLAN WELL, you’re setting yourself up for failure. That’s why this edition is dedicated to Preparing your Business for an Uncertain Future.

In this issue, we’ll cover the keys to navigating a tricky economy, the method for proactive planning, and how to balance business and burnout. Our Guest Author uncovers Debt Seeding and we feature another Upcoach success story about two brothers tackling the WA Skylight market.

Enjoy the read.



“
... if you don't PLAN WELL, you're setting yourself up for failure.

Chris Herbert
Editor of UpCoach Magazine

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The KEY to Navigating a Tricky Economy

How to Build Resilience in your Business

With Tim Taylor

We are now halfway through 2023, (how??) and the 'noise' continues... Turn on a tv or click on a news site and you are guaranteed to find something touching on the economy, highlighting negative consumer sentiment and mentioning the man who can't seem to do anything right – Reserve Bank Governor, Philip Lowe. Mercilessly raising interest rates, sending us toward a recession. Is this the truth? Is everything as bad as the headlines make out? It's not a straightforward answer, and probably the best word to describe the economy is "tricky".

Undoubtedly businesses are doing it tough, and inflation is definitely real! The point is that economic cycles are becoming less predictable, and pain is likely to be felt unevenly across the economy during tougher market conditions. Whilst some are battling, others are thriving. So, what does this mean for you as a business owner? I'm reminded of a client who is today one of Sydney's top real estate agents when I was talking to him at the height of the GFC in 2009. I commiserated with him, expecting him to be doing it tough as many businesses were, instead I was genuinely surprised at his response. "I love it when the market turns, it sorts the wheat from the chaff. Business is easy when times are great and clients are knocking the door down, but tough markets weed out the competitors who haven't built their businesses on good fundamentals. We are not flying but we are steady, and when the market turns back, we will ride the wave quicker than most". History has proven him right, and he is now a leader in his sector in Sydney.

I believe that my client was saying that he had built a business that was **Resilient**. Personal resilience speaks to a person being able to bounce back from adversity, cope with challenges and adapt in the face of setbacks;

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... tough markets weed out the competitors who haven't built their businesses on good fundamentals.

it involves determination, a positive mindset, and the ability to manage stress effectively. In a business context, resilience refers to a business being able to adapt, recover and thrive when facing

... cont. pg 6



internal or external challenges – these include economic downturns, market disruptions, and unforeseen events (global pandemic anyone?). So, what do you need for your business to be able to adapt, recover and thrive in adverse conditions? There are of course many answers, but I believe these four areas are the key:

1 Value and nurture your business relationships

You don't have a business without customers. Equally, you have no customers without suppliers. The key to valuing and fostering great relationships with your customers, suppliers, partners and stakeholders is to make it a conscious consistent focus, rather than an ad hoc 'when time permits' action. The consistent focus will establish it as a part of the business DNA so all your employees feel – and act - the same way.

There are a few simple ways to achieve this: build a regular contact plan to ensure the most important clients and suppliers hear from you and your team. Ask your clients for feedback regularly to give you live updates on your service/product, and if you can measure this, the most successful businesses implement KPIs for their employees that link financial rewards to the health of these relationships.

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... conscious
consistent
focus, rather
than ad hoc ...

2 Financial Stability

It may sound obvious, but the key to financial stability is having good financial management practices in place. Many business owners say they know they need better “structure” in their business and often they mean better financial processes (which unfortunately many see as “admin”). It will give you greater control and the ability to plan and adapt quickly when unforeseen challenges occur.

Take the time to do an audit of your current financial management practices and identify where your gaps are. Great businesses take on professional coaching to help them do this, and it's our bread and butter here at UpCoach! The bottom line is its essential in building a resilient business.

Here's where I would start in developing better financial stability:

- Creating and regularly reviewing a budget
- Monitoring and maintaining positive cashflow
- Keeping a close eye on expenses and regularly identifying where you can reduce costs
- Ensure you always have enough working capital to cover day-to-day expenses like salaries and rent
- Maintaining accurate and up-to-date financial records

“

... spend the time doing the simple things to ensure they love working for us ...

3 Value your people

Your employees are the backbone of your business and too often we don't spend the time doing the simple things to ensure they love working for us and want to give us that extra discretionary effort that money can't buy.

If this is an area that needs more focus in your business, start by thinking through each of these areas and document what your business currently does. Then, put yourself in your employees' shoes and identify any gaps. Great businesses will ask their employees what they think – seeking feedback either using a survey tool like Survey Monkey (allows staff to stay anonymous) or in regular 1:1 catchups. Nothing demonstrates that you care more than asking for feedback then acting on it.

How do we show value to our employees? The keys are pretty simple.

- Communicate with them regularly and transparently
- Pay them fairly for their efforts
- Investing time and money in your employees' growth and development and work towards creating a positive work environment – showcasing recognition, fun, time off when sick or parenting – and doing this consistently and without fuss.

4 Positive Mindset

On this I am firm: Mindset is a choice. You are not born 'glass half empty' or 'glass half full' – you choose to be this way! A positive mindset will help you thrive in tricky economies because it will help you see challenges as ways to improve, you'll view tough conditions as opportunities to adapt and outperform your competitors, and perhaps most importantly you will become a role model for your employees.

My Positive Mindset warrior clients all practice the same simple things: Practicing gratitude (reflecting and documenting daily things they are grateful for),

practicing mindfulness and meditation (this helps develop a calmer and more positive outlook on life), and making sure they surround themselves with a vibrant network of like-minded people who are solution focused and determined to succeed!

“

... a vibrant network of like-minded people who are solution focussed ...

Whatever the economy holds for us moving forward, be proud of the business you have built. Building a resilient business isn't rocket science, but it is hard work, and it is by design. It's never too late to start today!

Tim Taylor

As a Business Growth Expert at UpCoach, Tim combines his experience from 20 years of corporate leadership in Banking, with his passion and skills gained from running his own business, to help business owners grow themselves and accelerate their businesses to achieve their future goals.





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Brothers in Arms

**The Story of Two Brothers
Tackling the Perth Skylight Market**

What makes up the DNA of a successful entrepreneur? Is it bravery combined with the right attitude mixed with a generous level of tenacity? How about resilience? And what sort of creativity must you have to achieve greatness? Finding the right traits in the 'successful' entrepreneur's mind, body and spirit would be something to study for sure.

If worthy subjects were needed, it's fair to say that the entrepreneurial blood that runs through brothers Vishnu and Shyam Bhandari would be liquid gold. The siblings dived into the WA Skylight market in 2022 and haven't looked back. Here's a look at their journey to date.

... cont. pg 10

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... we strive to exceed our customers' expectations at every step.

Driven by a desire to explore new opportunities, Vishnu and Shyam's parents made the decision to relocate to Australia on a business visa back in 2005. After running businesses in Kenya, their father embarked on establishing a successful string of retail store outlets, selling items such as hair accessories, toys for kids, stationery, pet accessories, small craft items, kitchen utensils, and laundry items here in Australia. During this time both brothers were studying Civil and Mechanical Engineering at University, destined for a future in engineering.

However, once completing their studies, they both made the decision to join their Dad in the retail shops. *"This experience provided us with valuable opportunities to learn essential management skills, learn how to do bookkeeping, and attend various business seminars to further enhance our knowledge"* mentions Vishnu. Like father, like sons.

Building upon this foundation, the dynamic duo continued to grow in the retail sector, establishing their own craft store in collaboration with their sister and building up to a total of six retail stores. However, with interests in green energy in the building industry, their sights were set on other business opportunities.

In April 2022, the brothers bought Skylights WA, (skylightswa.com.au) a company specialising in the supply and installation of a wide range of skylights, including tubular systems and skylight windows. As the exclusive and premium dealers for Solatube

and Velux in Western Australia, the Skylights WA difference is based on providing outstanding product offerings with a strong emphasis on delivering excellent customer service. Shyam adds, *"whether it is through the expertise and attentiveness of our sales team or the professionalism and skill of our installers, we strive to exceed our customers' expectations at every step"*.

In such a short time both Vishnu and Shyam have learnt valuable lessons about running such a diverse business. With two locations and over 16 team members to manage, they have gained invaluable experience in areas such as cash flow management, work efficiency, effective communication, time management, and ongoing education.

I asked what they both find challenging about running the day-to-day. *"Like any enterprise, we encounter various obstacles, says Vishnu, but one*



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... effective decision-making, open communication, and well-established processes ...

particular challenge for us is ensuring that our employees consistently adhere to established processes. Occasionally, some team members may resort to taking shortcuts, which can ultimately lead to unsatisfactory outcomes for our clients."

Shyam adds, *"within our team, we understand that each individual possesses unique personalities and approaches to their work. Consequently, providing feedback and addressing concerns can prove challenging, as not everyone may receive feedback in the same way. Navigating this challenge requires us to exercise thoughtful consideration regarding when and how to deliver feedback to our team members. We aim to strike a balance between providing constructive criticism and fostering an environment where individuals feel comfortable receiving feedback and implementing necessary improvements"*.

This level of Care is easy to see. It seems that the work they have put in to create a positive work environment and establish core values within the business acts as a set of guiding principles that help to foster a strong work ethic within the team. This of course flows down from the top, as one of their greatest values is that of **Family**.

Vishnu mentions, *"throughout our upbringing, we have always lived in a joint family setup, cherishing the close bonds we share with our extended*

family members. The tradition of gathering together for family dinners and enjoying regular get-togethers has been an integral part of our lives since childhood".

In their spare time, the brothers also find great fulfillment in being actively involved in organizing events for a non-profit organization. Catering to a large audience, typically ranging from 2,000 to 3,000 individuals, Vishnu and Shyam strive to make a positive impact and contribute to the betterment of the community.

Wanting to know more, I decided to ask a few more questions, to learn what I could from the inspiring pair.

You have obviously been successful in business. What do you think it takes to grow a successful business today?

We hold the firm belief that effective decision-making, open communication, and well-established processes are fundamental attributes for the success of any business.

We also feel that fostering the right culture within our team is really important.

Coming from a background that places a strong emphasis on family values, we extend this ethos to our employees by treating them as integral members of our work family. We recognise that individuals often spend

more time with their work family than their own family, which fundamentally shapes the way we and our team members think and interact with each other.

By embracing this type of

... cont. pg 12



“

Having a coach has really helped us in finding different avenues to grow the business.

mindset, we are able to create a nurturing environment where decision-making becomes a collective effort. We encourage open dialogue and value the diverse perspectives and insights that each team member brings to the table. Through this collaborative approach, we strive to make informed decisions that align with our shared goals and vision.

Business is in your blood. What do you enjoy most about it?

Tackling challenges in business is something we enjoy and thrive on. What gives us satisfaction is when we have solved our client's problems, and they're happy with our service and product..

Do you have any memorable business achievements to date?.

One of the most memorable and rewarding experiences for us is when a meticulously planned strategy translates into a significant increase in sales.

As a business, we consistently strive to develop and implement effective plans that align with our goals and objectives. When we witness the successful execution of these strategies and witness tangible results in the form of increased sales, it brings us immense satisfaction and a sense of accomplishment.

How has Coaching helped you to grow Skylights WA?

Before running Skylights WA, our management skills were poor, and shifting from a retail business to diving into the building industry, we were very overwhelmed and unaware of what to do. At that point, we started looking for a coach who could help us to get the business performing smoothly.

Having a coach has really helped us in finding different avenues to grow the business. Initially, we were time-poor and used to think that as business owners we should have all the answers. With Guy's coaching, he helped us to seek answers from the team and people who are already experienced in the field. This made our decision-making efficient and helped us find solutions that would push the business forwards

What are your long-term business aspirations?

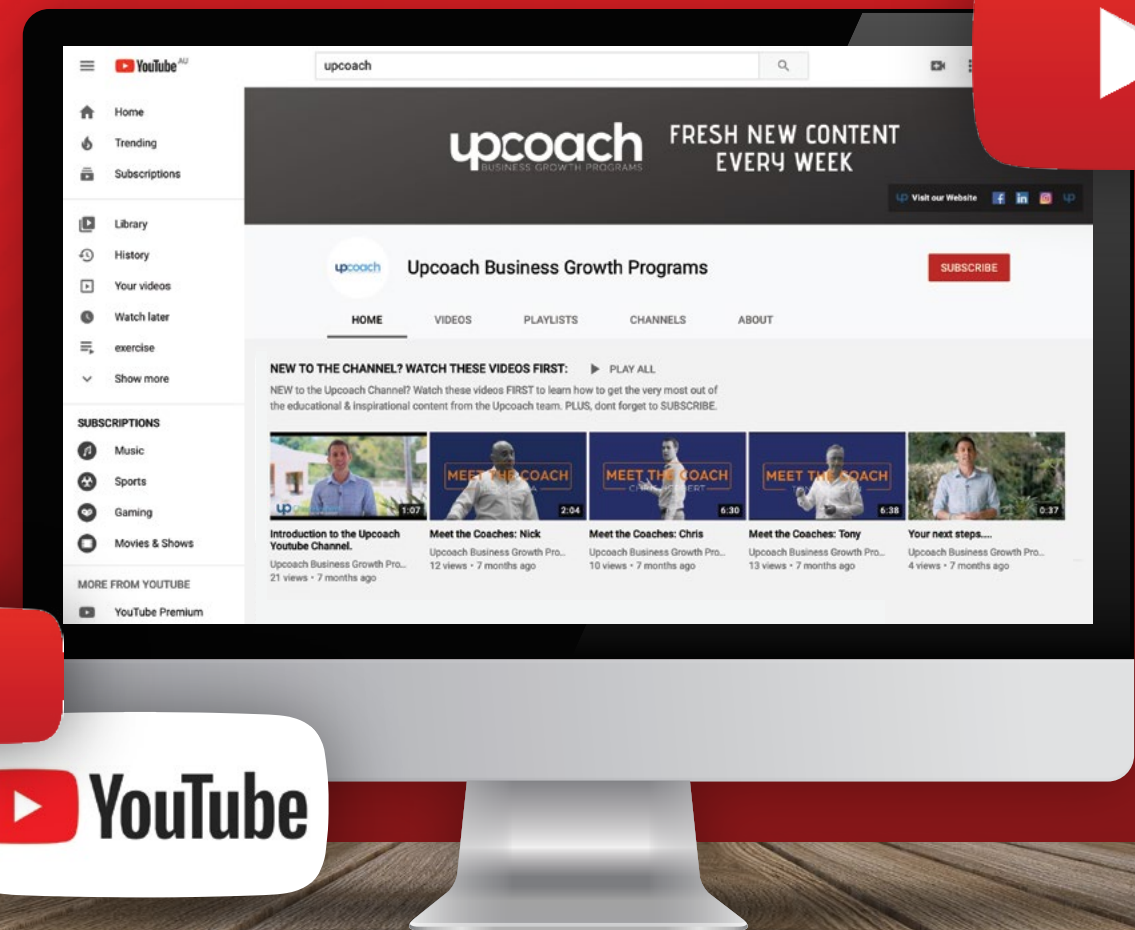
Our long-term aspiration is to start manufacturing customised skylight windows and frames and to give our clients the opportunity to have their roof aesthetic look unique.

What's the next step for Skylights WA?

There are so many opportunities that we can see in the future at Skylights WA. The initial plan is to grow the team first and then get into the commercial side of installing skylights.

Written by Chris Herbert

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Debt Seeding

IS YOUR BUSINESS DEBT
PLANTING WHEAT OR THORNS
for your future?



According to ASIC, the No. 1 reason why businesses fail is due to poor cash flow.

A big trigger point for low cash flow is servicing high debt. Director guarantees are the big reason why business owners feel pressure to pay their loans, if defaults become a problem, they could lose their family home, car, boat, and possibly their marriage.

So, is being debt free the answer? Not necessarily.

Not all debt is bad. The first recorded debt was found in an archaeological dig in Southern Iraq, the inscription was from the ancient Sumar empire approx. 3,500 BC.

They were records of farmers' and traders' loans for the purpose of mercantile activity.

Even the ancients knew debt is supposed to make you money.

GOOD DEBT VS BAD DEBT

Debt is like any other business tool, it must be properly used to produce the outcome you're looking for. Like a piece of machinery in your business, it must function to produce items it was built for, when it can no longer do so, a replacement is necessary.

Tools build and produce, debt is exactly the same, it must produce a positive outcome that will make you money, the lifeblood of your business.

In straightforward terms, good debt is defined as debt that works for your business. For example, seeking finance on a truck costs money in interest, fees, and repayments, yet the truck will perform a task that will produce income and make a profit for you. Again, good debt could be securing a mortgage on an investment property for you then to rent out for a profit, or borrowing funds to invest in an undervalued stock, etc.

The point is, you must make money work for you, the end profits must exceed the cost of the borrowings.

Bad debt is debt that does not appear to serve a profitable function in your business, for example, credit card spending on needless items or events. Using a company credit card for top-of-the-range items when middle-range will do just as well.

Another common problem would be using high-interest business loans to prop up failing businesses. We often see ill-planned business ventures financed by loans that have pulled profitable businesses down close to liquidation.

“
... it must
be properly
used to
produce the
outcome
you're
looking for.”

... cont. pg 16

A CLEAR PLAN FOR YOUR DEBT

When money is understood as a tool, it's easier to apply it for specific purposes. The place to start is seeking the right financial institution and financial products that will serve your purpose. Not all lenders are created equal, as a general rule but with some exceptions, banking institutions offer the most competitive rates yet are conservative with their lending.

Compared to the other end of the spectrum, like many fintech or business lenders who may finance with less emphasis on physical

security, and business profitability, but rather charge 'rate for risk', that is charge a higher rate for the risk they are taking in lending you the money.

There's a cost/risk correlation in your borrowings, lost cost/low-risk vs high-cost/high risk.

Both can serve a purpose. You might borrow a large amount of money at a cheap bank rate for a long-term project, the rate must be cheap for you as your financial returns are not expected for some time, therefore, a high-rate loan would not be appropriate. Whereas, if your credit is poor, or too stretched for your bank's credit appetite, you may use a high-rate loan for an immediate cash injection to complete a short-term project that will produce a large profit for you.

Yet it would be a mistake to flip this strategy and use a high-rate loan to invest in a long-term financial outcome.

Ultimately, you use the right tool for the right job. When considering seeking finance, think about how these funds can be applied that will seed a profitable return for you in the future.

HANDLING YOUR EXISTING DEBT

What if your business is already choking on considerable and expensive debt?

A business top heavy on expensive debt does not necessarily spell the end, there will be options available. However, borrowing more money will probably not be the answer.

Your solution is to take account of your position and seek out professional advice to guide you through this difficult time.

If it's insolvency you want to avoid, look at options that will not only help you recover but build and succeed in your business.

Your accountant is a good place to start, but it's a start.

Debt specialists are the go-to people under these circumstances. This industry is small but highly specialised in multiple areas of need that cater to individual circumstances that range from assisting with small consumer debts to large multi-million-dollar commercial debts, with different services and outcomes depending on your circumstances.

For example, you can employ a professional negotiator to reduce your \$400,000 commercial loan to \$50,000 within a few weeks of negotiations, all without putting your business into insolvency and keeping your credit report clean.

An excellent strategy to secure your second chance in business.

“
... seek out
professional
advice ...

The next step is you want to speak with people who can help you build your business, like a business coach or a specialist who can transform your business in the right direction.

From here the sky's the limit.

Remember, debt is easy to get, yet hard to get rid of. But without debt, you could potentially be slowing your business growth. Do your due diligence well to make sure the borrowed money will work harder for you than your creditors.

This article should not be considered legal or financial advice, but as a general guide only. If you are facing legal recovery action, please consult a legal attorney.

Laurence Hugo

Laurence Hugo, is a TEDx speaker and a professional negotiator with 30 years of banking experience. His background is complemented by 15 years of working with Sydney Lifeline as a counsellor and is the Director of Credit Mediation Service.

Credit Mediation Service specialises in reducing or waiving debts for people. As the oldest negotiation house in the country, Credit Mediation Service changes lives by negotiating full debt waivers with banks while maintaining their client's credit rating integrity. To date, \$106 million has been saved for families and businesses nationwide.

If debts are stressing you, speak with Credit Mediation Service to start a conversation that may end in you becoming debt free.



Scenario:

Your business has growing debts with the ATO, trade creditors and banks, cashflow is dropping, and the pressure is mounting.

Do you:

A. Keep going and hope for the best

B. Place the business into liquidation

C. Borrow more money

D. Consult with a professional negotiator

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"We change lives"

Balancing Business and Burnout:

5 WAYS TO PRIORITISE YOUR HEALTH

By Lela Stojackovic

“What is the point of building an empire if you lose your health?”

I ask myself this all the time. What I have found is that if you take care of your health and understand how to manage stress before it gets out of hand, you will build a better business and enjoy a life worth living.



Excessive stress, anxiety, and hormonal imbalances can significantly impact our health and personal relationships, leading to a considerable toll on our well-being. By learning how to manage and support the growth of your business alongside preventing personal burnout, you'll become better to those around you, and be able to enjoy the fruits of your success.

Just like eating or drinking too much of anything, your business can have negative effects on your life too. Studies have shown that working too many hours can have serious consequences on one's health. Researchers found that working too many hours, too often, contributes to a 35% increased risk of stroke and a 17% increased risk of heart disease. This is a sobering reminder that overworking can have serious implications for our physical and mental well-being.

“... your business can have negative effects on your life ...”

FOCUSING ON WELLNESS FIRST HELPS BOTH YOUR BUSINESS AND YOUR PHYSICAL HEALTH

As business owners, we often think about happiness, peace of mind, and fulfillment in terms of money, recognition, advancement, and how much our businesses grow. This is natural. However, we don't always think about our own health alongside it.

A business alone does not make us happy or fulfilled. There are many factors that contribute to overall fulfillment, however, there is one central factor that influences the rest: YOU.

That's why we must ensure we work at improving our health and well-being, both physically and emotionally. So, let's look at five strategies that will help you develop a more positive outlook on your health, your life, and your business.

1 ENSURE THAT YOU PRIORITISE THE WELL-BEING OF YOUR PHYSICAL BODY

To efficiently handle stress and avoid burnout, it is essential to give priority to your physical well-being. Integrate regular exercise, such as a short walk or stretching session, into your daily routine.

Fuel your body with nutritious meals, maintain proper hydration, and prioritise getting high-quality sleep.

By taking care of your physical health, you will enhance your resilience and capacity to manage stress effectively.

2 ENGAGE IN TECHNIQUES THAT HELP REDUCE STRESS

Incorporate stress-reduction techniques into your daily routine. Mindfulness meditation, deep breathing exercises, or engaging in hobbies that bring you joy, and relaxation can help alleviate stress.

Schedule short breaks throughout the day to recharge and rejuvenate. Taking care of your mental well-being is crucial for long-term success.

3 IMPLEMENT EFFICIENT TIME MANAGEMENT STRATEGIES IN YOUR DAILY ROUTINE

Implementing effective time management techniques can significantly reduce stress levels.

Utilise productivity tools, such as calendars, task managers, and project management software, to organise your schedule, set deadlines, and track progress. Break tasks into manageable chunks, prioritise them, and allocate time blocks for focused work.

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My Approach to:

Proactive Planning

By Geoff Day

I imagine you're about to go on a holiday. You start by picking your destination, then plan your journey in line with what you need to do to get there. Even for the "just throw things in a bag and go" type traveller, there's still some thought about things like transport, food, and activities and what you might take with you. Most people call this Planning a Holiday.

If you think about it, planning a holiday is similar to planning ahead in business. You have a destination in mind (a goal), and then you map out the steps you need to take to get there. But what I see from time to time, is more of a rushed approach, travelling without a plan, and sometimes even without a destination.

Herein lies my Proactive Planning approach.

Proactive planning is an ongoing process that ensures a business continually adapts to its ever-changing internal and external environment. Building a proactive resilient business involves developing a plan (roadmap) for your business to ensure preparedness for the future and to maximise long-term success.

This planning process requires a deliberate and conscious focus to take 'time out' from your day-to-day operation of the business. It's vital to set the time aside for you and your team to prepare and update your business plan including developing an aligned financial budget, and reviewing your performance regularly.

To do this, we need to develop a solid business plan first. This plan needs to specify your goals, strategies, and potential risks. Consider various scenarios and develop contingency plans for different situations.

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... an ongoing process that ensures a business continually adapts ...

4 DELEGATE TASKS AND ESTABLISH PRIORITIES TO MAXIMISE PRODUCTIVITY

One of the main reasons business owners experience stress and burnout is attempting to do everything themselves. Learn to delegate tasks and responsibilities to capable team members or outsourcing professionals. Prioritise your workload by identifying high-priority tasks and focusing on activities that align with your core competencies and business goals

5 ESTABLISHING CLEAR BOUNDARIES IS CRUCIAL

Establishing clear boundaries between work and personal life is essential for managing stress.

Define specific working hours and dedicate time for relaxation, hobbies, and spending quality time with loved ones.

Avoid checking work-related emails or messages during non-work hours to allow for proper rest and time to recharge.

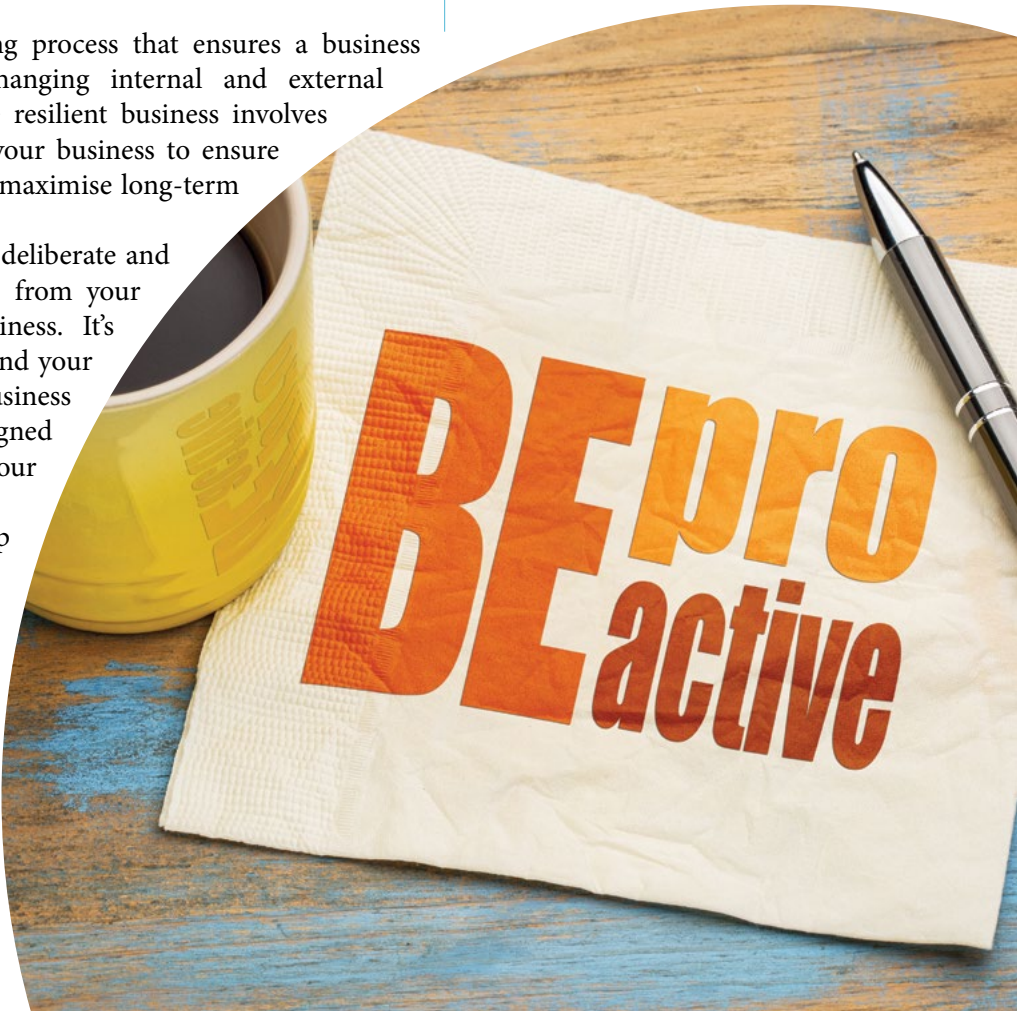
Managing stress and preventing burnout is crucial for the well-being of business owners.

By implementing these strategies, delegating tasks, setting boundaries, practicing effective time management, and prioritising self-care, business owners can enhance their resilience, improve overall well-being, and sustain long-term success.

“
... business owners can enhance their resilience, improve overall well-being, and sustain long-term success.

Lela Stojackovic

Lela is one of the Business Growth Experts at Upcoach, and boasts over 25 years of experience in driving business expansion within the beauty and corporate sectors. Lela's profound purpose is to inspire and motivate fellow business owners to embrace a fresh approach to business and wellness.

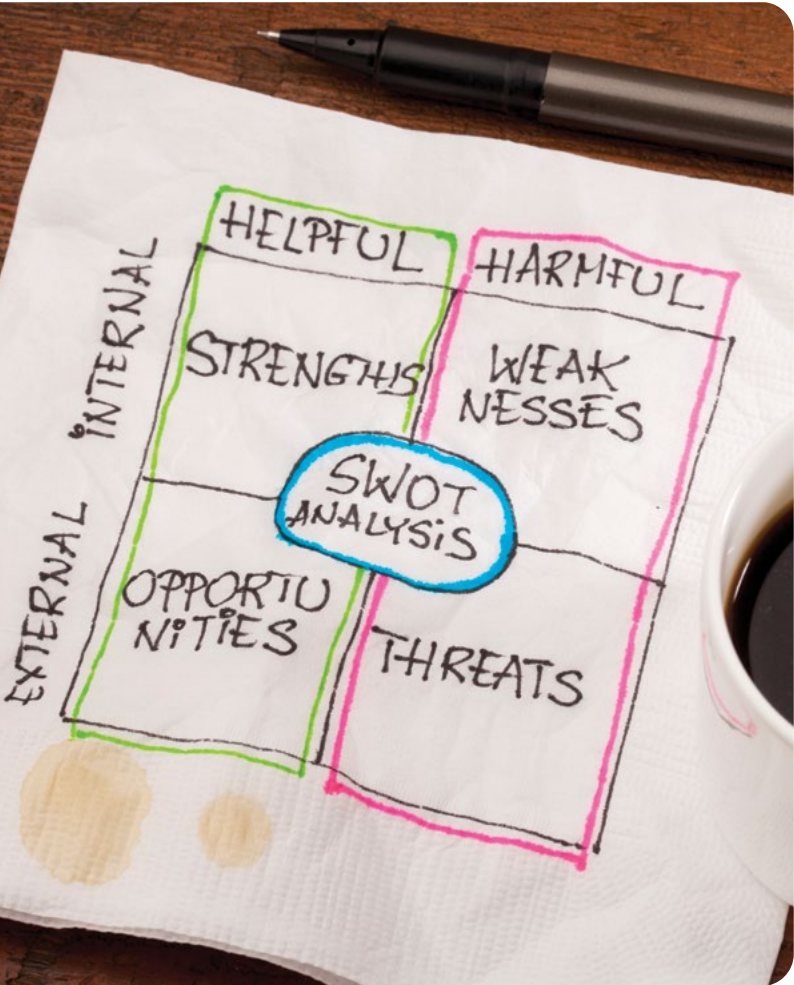


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Here are some straightforward and easy-to-implement steps to developing a business plan for the future:

1 Environmental Analysis:
Conduct a thorough analysis of your business environment. Consider industry trends, understand what your competitors are doing and look for technological advancements in your industry. Stay up to date about consumer preferences, and the competitive landscape to identify potential risks and opportunities.

2 SWOT Analysis:
Assess your business's strengths, weaknesses, opportunities, and threats (SWOT analysis - see my last article for this). Identify areas where your business excels and areas that need improvement. This analysis will help you develop strategies that leverage your strengths, mitigate weaknesses, exploit opportunities, and counter threats.



3 Set Clear Goals:
Establish clear and measurable goals that align with your long-term vision. Your goals should be specific, achievable, relevant, and time-bound (SMART goals). These goals will serve as a roadmap for your business's growth and development.

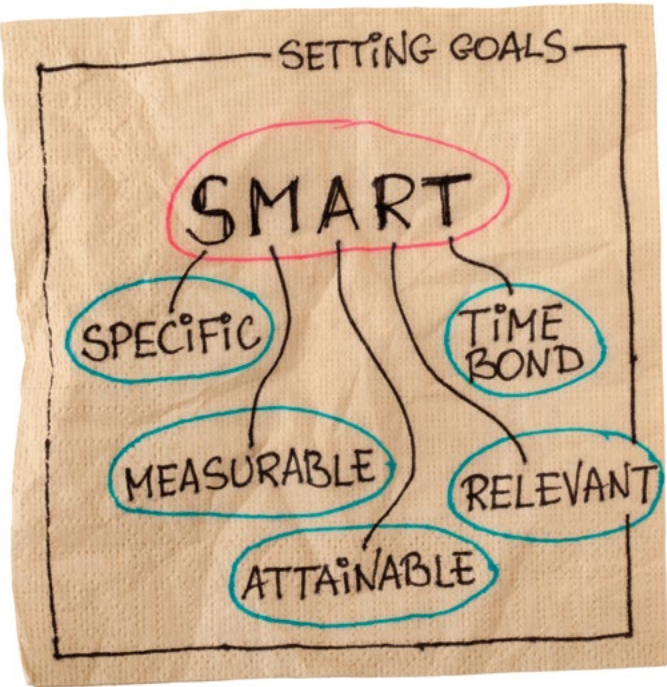
“ ... sustain your business during economic downturns.

4 Create Marketing and Financial Plans:
Firstly, invest in aligning your marketing efforts that focus on value propositions and emphasising the benefits your products or services. Explore available digital marketing strategies, social media platforms, and targeted advertising to maximise your brand reach to deliver quality leads and enquiries while minimising costs.

For your financial plan, ensure you start by understanding your current financial position, and have current cash flow projections. Identify areas where you can reduce expenses, increase efficiency, and improve cash flow. Use this information to then create new cashflow forecast and a realistic budget for the future.
I would also suggest building an emergency fund that acts as a cushion during challenging times. This reserve can help you cover unexpected expenses, manage cash flow issues, and sustain your business during economic downturns.

5 Develop a People Plan:
Plan for the short and long-term sustainability of your business by developing a people plan. Identify key employees who can take on leadership roles in the future, and provide them with training and development opportunities. This will ensure a smooth transition and continuity in the event of unforeseen circumstances, and allow you to delegate to ensure more time to work on the business.

6 Create a Strategy for a Continuous Learning Culture:
In addition to your people Plan, provide training opportunities, encourage continuous learning, and empower your team to take on new challenges. A skilled and adaptable workforce is essential for resilience. Build a supportive work environment where employees feel valued, engaged, and motivated. A positive work culture can help employees stay resilient during challenging times and foster loyalty to your business.



7 Set Key Performance Indicators (KPIs):
Establish key performance indicators (KPIs) that align with your business goals and track them regularly. This will help you assess your progress, identify areas for improvement, and make data-driven decisions.

8 Review and Adapt:
Regularly review and evaluate your business strategies and performance. Be flexible and willing to adapt your plans as circumstances change. Monitor the effectiveness of your proactive planning efforts and make adjustments as necessary to stay ahead of the curve.

Once you have gathered the information by completing the above steps, then compile the information into one document

“ ... start working proactively ON your business ...



Geoff Day

Geoff is one of the Business Growth Experts at Upcoach. With years of experience in helping small and large organisations, Geoff assists his clients to face the challenges of growing their businesses and leads them to success.

that then acts as a roadmap to action over time.
Now, some of the above steps might sound complicated, but they can be quite simple.
For example, your People Plan could be a one-page infographic that illustrates where your employees currently sit within the business and where they could aspire to be. Detail what skills are required at each stage, and what responsibilities they might take on. Simple.
So many business owners that I speak with feel that they work 'reactively', meaning they are too busy running their businesses day to day and fail to dedicate time to focus on the future, to set up

strategies and contingencies in case the market changes.
I feel that working without a plan is like going on holiday without knowing the details. It's far more stressful, distracting, and much less enjoyable. I urge you to put aside some time in the next 30 days, to start working proactively ON your business, and to start a business plan.
Remember, proactive planning is an ongoing process. By having some form of plan, and by continuously assessing your business environment, you will ensure your business remains resilient and competitive in the face of future challenges and opportunities.

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