



Ebusiness 101, Part 9: Launching Your Plan and Building Momentum

Once months of preparation and planning are behind you, it's tempting to focus solely on business as usual. After all, that's what brings in revenue. But as the economy shifts, seasons change and business grows, so should your plans and objectives.

Did you know that the number one reason businesses fail in the first few years is poor management? Management and strategy are key functions in any start-up. Your initial business and marketing plans were created using forecasted or estimated information. As your business matures, this information becomes more predictable. You'll learn who your customers really are, what they want and how much they're willing to spend. You'll also discover actual budget figures, with longer histories giving a more accurate financial landscape.

Revisit major forecasts and strategies annually, if not quarterly, to see where you stand. Then make adjustments accordingly. This includes your business and departmental budgets, your business, marketing and advertising plans and strategies. Ask yourself the following questions to make sure your company stays as effective and efficient as possible.

- Do you qualify for greater bulk product discounts as a result of new purchasing habits?
- Can you phase down marketing or advertising and still sustain your current sales momentum?
- Is your website structure still relevant to your target audience?
- Could you improve website features or functionality to strengthen your users' experience?
- What seasonal sales fluctuations can you proactively address to maximize profitability?
- Do you see any operational or organizational inefficiencies?
- Does increased or decreased staffing make sense?
- Could you improve your relationships with key vendors and suppliers?
- Could you streamline or improve order fulfillment?

Set your ongoing strategy and continually review your goals on a routine basis. With the right map, you're sure to reach your intended destination.

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