

## Online Business Owners: Five Steps to a Holiday Gift You Give Yourself

No matter how large or small your company is, online business owners need to take a step back and evaluate their business. It's a gift you can give yourself at this time of year. Your business is only as good as the strategy and tactics that support it.

Many of my customers resist this, especially at holiday time. I believe this is the best time to see where you are and where you're headed. Holiday time can be emotional. While your feelings are on the surface, it's a good time to do some valuable thinking about your business. This may sound counter-intuitive, but try it.

### Step 1. Evaluate where your business is now

Start by looking at your gross revenue, profit and customer types when you started your business. Then compare them to last year at this time and then, this year. Are you moving forward? Is your business growing in the direction you hoped it would? If not, was this by choice or an unhappy accident? What have you learned about your customers that might cause you to go in a new direction? Gather all this information together and proceed to the next step.

### Step 2. Get a blank sheet of paper and plot your vision

The next thing you need to do is USE the information from Step 1 to plot your strategy for next year. This is where most online business owners fall short. The only reason to look at the past is to learn from it. Don't bother to negatively critique yourself for the sake of it. It's a waste of energy that you need for this task. Apply what you've learned. The current dictum "fail faster so you succeed sooner" applies here.

I recommend using a 'mind mapping' process to spell out your vision, but you can use any method with which you are comfortable. I have used Mind Mapping developed by Tony Buzan for many years. It allows you to start with a topic in the center of the page and then draw branches of ideas relating to it. You can then 'chunk' the ideas into common topics and create a visual road map to success. (If you're not familiar with how to apply mind maps, you can check out more about them on my website under "Digimaps.")

### Step 3. Pick one new marketing tactic to try in the New Year

Commit yourself to trying some new tactics. Again, you will learn something and you might open up a new revenue stream. You've heard about blogs, podcasts, website audio, etc. Have you considered creating a test using one of these tactics? Make it a small test. There are lots of free tools and information online about how to apply them. Maybe a free teleseminar would encourage traffic. How about writing an article that demonstrates your expertise?

### Step 4. Talk to your three best customers

Besides being an ego boost, this is something you should be doing at least quarterly. It's especially important to do at the end of the year to show your customers that you want to learn what you've done well and what could be improved. The key here is that you need to LISTEN to what they say and put it to work for you.

### Step 5. Reward yourself for another year in business

For most business owners, this is the hardest step. The old cliché, 'take care of the people who take care of you' applies not only to your employees, but to yourself. Congratulations for staying in business another year. When you look at statistics about business failures, you know you are one of the lucky ones.

Digital Media Works, Inc. is an Internet marketing and design firm. A seasoned 25+ year marketing professional, founder Stephanie Diamond is experienced in building profits. As AOL Marketing Director, she created a highly successful line of multimedia software products that sold millions. Check out her website at (<http://www.DigMediaWorks.com>)