

Expert Tips: Planning for Success in the New Year

Rhonda Abrams, Founder and CEO, The Planning Shop

Entrepreneur, author and nationally syndicated columnist Rhonda Abrams has provided business planning expertise to hundreds of thousands of entrepreneurs and businesses. Her *USA Today* column, "[Successful Strategies](#)," is the nation's most widely distributed column on small business and entrepreneurship. Rhonda also keeps busy with her latest successful start-up, [The Planning Shop](#), which offers books and tools for business planning, entrepreneurship, and new business development.

What are some tips to avoid becoming dependent on just a few clients?

Every year, look at where your business is coming from. If it's just a few clients, you definitely need to diversify. Look for customers outside your area or market, and plan strategically how to reach them. This will require a time commitment on your part, but it's critical to do so. Those who say, "I have all the business I can handle," often find themselves with nothing very quickly.

How can consulting and other types of service businesses cope with having only a limited number of potential clients in their immediate geographic area?

Choosing a niche or specialty tailored to a particular market enables you to serve clients nationally. Thinking nationally—and globally—also helps you broaden your vision of the business.

You've written that social media marketing is now an expected part of business plans. What kind of information are lenders looking for?

Because there's a perception that social media is cheaper than other forms of marketing, lenders want to see how you're using it to lower costs and build community, especially if you're in a consumer business. They also want to make sure you've chosen the right channels. Instead of Facebook or Twitter, it may be better to focus on industry- and interest-specific social media. Larger businesses should also demonstrate how they're using social media for customer service.

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What are some tips for stimulating creative thinking to stand out from the competition?

Look at ways to use existing ideas better. Your competition has already tested the market, so see if and how they're meeting existing needs and whether you can improve on it. Also consider combining ideas. [Groupon](#), the deal alert and sharing site, is a good example of this. It combines two proven ideas—coupons and social media—into a highly successful service.

Image is everything, even with a business plan. What are some ways to spice up your business presentations without detracting from the content?

Whether you present your plan in person or email it, readers' attention spans are short so you need to get key information across quickly. You can do this with:

- PowerPoint slides. My book, *Successful Business Plan: Secrets and Strategies*, provides examples of 12 must-have slides. www.planningshop.com/products/spb.asp
- Charts and graphics. Make sure the information you're portraying is important.
- Website or video. This can be a creative way to present a business idea. But it has to be more than simply a head shot of you or the CEO talking about the company.

What is the key to designing jobs and responsibilities that will best meet the needs of your business?

Make a list of your needs and priorities and see which ones can be grouped together. A common mistake is to have one person do multiple things that actually require differing skill sets and personality types. By having a clear idea of what you want the person to do, you're more likely to attract applicants who fit those needs. And you may find the best answer is to go with part-time employees or consultants.

What is the most valuable insight a SCORE small business mentor can offer to an entrepreneur as he/she develops a business plan?

A SCORE mentor fills an important role as supporter and encourager. People often doubt what they can learn and do. You need someone who can provide expert guidance, and show that success is possible if you choose the right business, critically evaluate the competition, plan carefully, and follow good business management practices.

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