

There's Time Yet to Make 2013 Better



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What is the outlook for the rest of the year regarding your company? Are there storm clouds on the horizon or is it going to be smooth sailing ahead? My guess is that it's somewhere between the two.

How we finish the year is a very critical element to our businesses success.

Finish strong and you make a profit that allows you to pay down debt, buy new equipment and perhaps even give bonuses.

Finish weak and you have very little profit or worse yet no profit at all, and that means the uphill battle of the upcoming year just got more challenging. If that happens to you several years in a row then you may come to a point where you won't recover, and you'll lose your business.

"Wait until next year" is not an option if you want to run a successful operation. I'm familiar with that term because I hail from Cleveland, home of the Browns, and look where that has gotten us so far.

By now you should have an idea of how your company will finish the year. The good news is that it's not too late to improve the outcome. Whether you are looking at a stellar year or a poor one, you can still make changes for a more positive finish.

In my opinion, the most impactful tools that you have in your business owner's arsenal is your company's financial statements. These consist of your profit and loss (P&L) statement, the balance sheet, the collections report and the vendor balance summary. By reviewing these reports you can quickly see how your company is doing – that is if you are regularly keeping them up to date.

In my case, at least, this is a good time for me to say that I am not an

accountant and to review these reports with my CPA. Your accountant will be able to look at your numbers and tell you how your company is doing and where you might need to make changes to help your year end up with more positive numbers.

My CPA is brutally honest and has helped me turn things around when I thought I was going to have a bad year. If you are not regularly reviewing your financials, please start. I know this is sometimes a daunting task for busy business owners, but it's necessary to keep your company on track and profitable.

Now let's talk sales!

We still have plenty of time to make more sales this year, so whether you're crushing it this season or struggling why not go for more sales?

If you're having a great year why not ride that wave and push for more sales? If you're struggling then it's time to put down the donuts and hit the pavement.

Do whatever you have to do to make this year a good one. That might mean asking your current customers for referrals or it might mean it's time to crank up your cold calling or push your enhancements harder. Do whatever it takes.

I look at it like this, I already have the company, equipment and employees; I could either let them sit idle or let them make money. And everybody likes it when they're making money.

Another thing you can do is cut costs. I'm talking non-essential costs. If you're having a tough year then now is the time to cut the meals and entertainment budget; you know you have one. Also reduce what you're spending on anything that's not essential to running your day-to-day operations. For example, you don't really need the \$12 ultra wash for your vehicle, do you? The new iPhone is coming out soon; it can wait.



If you're having a tough year and still spending on things that don't improve your operations or sales it won't make things better, I promise.

Again, if you are having a great year then maybe some new equipment is in order or that new software you want is now within reason. These new tools may help you make more money yet this year, but they'll certainly help you get off to a stronger start in 2014.

How you finish 2013 depends entirely on your circumstances, and you have the power to change your circumstances. If you're the owner then it's your responsibility to facilitate that change. Face the truth as it's shown in your financials. Be brutally honest with yourself and your staff about how things are looking for the year. Let everyone know that you want to finish strong and get input from your staff about how it can help you get there.

Whether things are good, bad or downright ugly, all of us can always improve and get better. Now is the time for us to make it happen.

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