

This is the ideal time to develop your business plan for 2016

I can't believe it's already 2016. I was just getting comfortable with writing 2015 on my checks. But alas "Father Time" waits for no one in our industry. If your company had a similar year to ours, you are probably happy to see 2015 go away — far away.

It also occurs to me that, with the days being shorter and darker, now is a good time for some serious business reflection. If you haven't already done so, it's a great time to look at 2015 to determine what happened and why. It's also time to consider formal business planning for 2016.

In my opinion, the rep model is under attack like never before. I strongly suggest that, no matter what your firm's size, you need to consider some type of business planning. If you do not want to develop a written plan for the upcoming year, please consider some type of planning. I urge you to do so, as this process forces you to look at your business in a more critical manner.

Your plan can be as simple as setting some personal and business goals for 2016. These goals should be specific and must be measurable to have any meaning or value.

Another fairly simple plan might include analyzing what went well and what didn't go so well last year. Obviously, with this type of plan, you should try to enhance and get even better at what you did well last year and search for ways to identify what needs to be improved upon or done differently this year.

Another option is a more formal plan, complete with a variety of financial and sales analysis steps that might provide you and your team with some clarity. Your analyses should focus on where you have been and, more importantly, where you are going as an entity.

Integral to this type of plan would be the always-fun SWOT (strengths, weaknesses, opportunities, threats) analysis. As 2015 has been characterized as a flat to off year, and the

forecast for the first half of this year is looking like more of the same, we all need to take a good hard look at our businesses to make certain we are positioned correctly.

If you are interested in looking into facilitated business planning, I can recommend Bob Terwall and Bryan Shirley as great resources in this area. Both Bob and Bryan can be reached through ERA's office.

I also urge you to attend our 47th Management and Marketing Conference — Feb. 28 to March 1, in Austin, Tex. Just some of the program sessions will cover topics such as:

- Building Relationships with Connected Customers;
- How Distribution Trends Are Affecting the Electronics Industry;
- If You're Wired, Don't Get Fired! HR Guidelines for Managing All Types of Electronic Messages;
- Millennials: Working with/for and Selling to/ Buying from — How to Maximize Your Efforts with This Exciting Group;
- Rep Swap Shop: Who's

Using What Software Tools and How?

- Optimizing Your Online Presence: Make Your Website a Winner;
- How LinkedIn's Sales Navigator Is Reinventing Social Selling;
- How to Be a Dynamite Digital Marketer;
- Creating Custom Apps for Tablets and Smartphones: Why and How;
- Time Out! Coping with Connection Overload; and
- Reps' Value As Seen through the Eyes of Manufacturers: Fact or Fantasy?

As I mentioned earlier, the rep business model is under attack, and the information provided at this conference will go a long way to boosting and ensuring your company's viability going forward. We all need to get better to survive, and this is one way, a great way, to get better.



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