
February 26, 2024

2024 Goals

It's a new year and like many of us you have decided it's time to lose weight. You went to get a gym membership, went a couple of times, and never went back again. You failed to set goals for your exercise program!

Without goals you are rudderless and adrift at sea. Every successful business plan has certain projections and goals. Without them you settle into a life of complacency, doing just enough to pay the monthly bills. Goals help you not only plan for future needs, but also help you embrace the concept of growth and improvement.

With the holidays behind us, what have you developed for the new year? Have you studied last year's sales, profit margins, inventory, and financial status? Are you awaiting the big sale to walk in the store to cover this month's bills or are you being proactive to maximize those areas you are already submersed in and can take advantage of?

Setting goals is not some pie-in-the-sky exercise of simply thinking about a big number you would like to reach. You should roll up your sleeves and, using last year's results, develop a realistic plan to gradually increase sales and profitability that is achievable. Some of the areas your goals should encompass include:

- Weekly, monthly, and annual sales growth
- Discernment of those areas you sell best and most profitably
- Margins/markup growth and maximization
- Salesperson goals and training
- Assessment of marketing expenses and return on those expenses
- Enhancement of those areas you are good in and addressing those areas that need adjustments

Granted, it may seem daunting at first to undertake these measures - we get it, you are busy! However, once you begin monitoring your business with goals in mind it becomes easier. You may even find more time to work on your planning in order to discover the reason(s) you are so busy - yet only getting by. Don't hesitate to call us to discuss planning for a successful 2024!

We at PRIME specialize in assisting retailers in finding the path to achieving their goals and overall success in their business. We work with you and your staff to assist you in getting your debt under control and grow your business with a variety of tools. We invite you to visit our website, www.NVPrimeConsulting.com, for an overall view of the services we provide. If you have questions as to how we may be able to assist you, please do not hesitate to call 1-888-849-4978. Of course, all communications and information are strictly confidential.

Sincerely,

The PRIME Team - *Jim, Jeannie & Warren*

-----Professional Resources & Inventory Management Experts-----
