

Title:

Smart Yearend Planning-Planning for the next year

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222

Summary:

There are three main areas we need to keep in mind as the year ends:

1. Taxes
2. Corporate formalities
3. Planning for next year

Keywords:

tax deductions, tax tips, wealth building

Article Body:

There are three main areas we need to keep in mind as the year ends:

1. Taxes
2. Corporate formalities
3. Planning for next year

Planning for the next year

- a) Operations—What are one or two areas of your business that can be improved? How can you improve your service, stay in better touch with clients, close the gaps in your system? Ask your customers, clients and employees for suggestions. People like the fact you ask, even if they don't have suggestions. For constructive feedback, you need an environment where people can take criticism or self-critique, not pointing fingers but rather give non-accusatory feedback.
- b) Marketing—Make it a goal to adopt one new marketing strategy or lead generation strategy per quarter for the next year.
- c) Streams of income—Add one or two more streams of income for the next year. If you flip property, try hanging on to one or two to rent. If you have a Web marketing business, add one or two new products or services.
- d) Joint Ventures or product—Many of you have a product or book in you.

Tie up loose ends and hit the ground running at the yearend. Write down your goals now and about halfway through the year. Revisit what you wrote down—you will be stunned at how much you've accomplished.