

82nd Street Business Improvement District
37-06 82nd Street, 3rd Floor
Jackson Heights, NY 11372
718-335-9421

Asian Women In Business
42 Broadway, Suite 1748
NY, NY 10004
212-868-1368
info@awib.org

Ecuadorian Chamber
61 Main Street
Hackensack, NJ 07601
201-343-0138

Flushing Chinese Business Association
40-48 Main Street
Flushing, NY 11354
718-358-7228

Forest Hills Chamber of Commerce
PO Box 751123
Forest Hills, NY 11375
718-268-6565

Greater Jamaica Development Corporation
90-04 161st Street
Jamaica, NY 11430
718-291-0282
www.gjdc.org

Greater Woodhaven Development Corporation
84-01 Jamaica Avenue
Woodhaven, NY 11421
718-805-0202

Guyanese American Business and Professional Council
www.GABPC.org

Hispanic Chamber of Commerce
76-11 37th Avenue, Suite 203
Jackson Heights, NY 11372

JFK International Airport Chamber of Commerce
PO Box 300687
Jamaica, NY 11430
631-231-8820

Junction Boulevard Merchants Association
35-22 B Junction Boulevard
Corona, NY 11368
718-899-6563

Maspeth Chamber of Commerce
P.O. Box 780265
Maspeth, NY 11378
718-429-2363
www.maspethchamberofcommerce.com

Middle Village Chamber of Commerce
79-02 Metropolitan Avenue
Middle Village, NY 11379
718-326-0970

New York Women's Chamber of Commerce
1524 Amsterdam Avenue
New York, NY 10031
212-491-9640 - Fax 212-491-6019
www.nywcc.org

Queens Economic Development Corporation
120-55 Queens Boulevard, Suite 309
Kew Gardens, NY 11424
718-263-0546

US-Mexico Chamber of Commerce Northeast Chapter
1540 Broadway, Ste. 1400
New York, NY 10036-4086
212-471-4704 - Fax 212-471-4701
www.usmccne.org

Rockaway Chamber of Commerce
253 Beach 116th Street
Rockaway, NY 11694
718-634-1300

Sunnyside Chamber of Commerce
31-10 Thomson Avenue, Suite M222
Long Island City, NY 11101
718-482-6053

Turkish American Business Improvement & Development Council
560 Lexington Avenue, 16th Fl
New York, NY 10022
www.tabid.org

Woodside on the Move
39-42 59th Street, 2nd floor
Woodside, NY 11356
718-476-8449

New Year's Resolutions For Your Business

By Roslyn Goldmacher

It's time to do those New Year's Resolutions! When figuring out how much weight to lose or how to get home in time for the kids' soccer games, don't forget to make a list of resolutions for your business as well. While personal improvements can often be put off to another year, putting off improvements to your business may mean the business doesn't survive to another year! It is even more critical in this challenging economy to keep your business as efficient, cutting edge, economical and flexible as possible.

1. Review your business plan (whether it is in your head or on paper). Where is the business now, where is it going? Dust off that business plan, and see how closely you've followed it. Update it. Make sure its premises are still valid in this fast-changing economy. If not, change them!

2. If you don't have a business plan to review, shame on you! Make one! Contact your local SCORE office or Small Business Development Center and let them help you put together a business plan. It's a great road map for your business and helps you assess whether you are achieving your business goals.

3. Look at the elements of how you conduct business. Are you using current communication systems, information technology and best business practices? If not, you can be sure your competitors are, and you will soon find yourself left behind. To be competitive in today's global market, you need to be current, cutting-edge and innovative.

4. Don't forget the human capital side of the business, including the way you involve yourself in your business. Are you spending 24/7 at the office without satisfying results? Is your personal life suffering for your business with no end in sight? Are your employees leaving in droves or staying put and being unproductive? Do you have the right team in place to support your business? And, remember to look at how you're compensating your people. They deserve regular reviews to assess their performance and you need to make sure you are paying what they're worth in terms of value to your company. While it may be tempting (given the numbers



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of unemployed) to replace high paid workers with cheaper new labor, it is far cheaper to keep a decent employee than hire and train a new one.

5. Look at the long term at the big picture. You've been examining the status of your company here and now, in this New Year, but what about one year from now, the years from now, or even five to 10 years from now? Current crises should not dictate long-term plans. Where do you want your company and yourself at those future points? Have you determined an exit strategy from your company over the long term?

6. What effect is the current economic crisis having on your business? Is it really the economy that is challenging you or is it your way of doing business? Do you need to redirect your efforts to deal with the challenges faced by your customers and suppliers? Is your business nimble enough to "turn on a dime" and deal with constant changes? Make sure your business plan includes alternative strategies.

7. Assess your company's financial position. First step is to review current financial statements. What, you don't have current financial statements? Tsk, tsk.... Make sure your internal financial controls are in order and records are kept up to date. Do you have enough in reserve to weather the storm? Are you wasting money? Are you prepared with accurate, current information should you need to deal with a lender?

8. Are we having fun yet? No amount of money can make up for a satisfying, fulfilling, fun career. If you can't say you're having fun as an entrepreneur, maybe its time to leave the business helm to someone else.

Don't wait. Make up your mind that you're going to examine your business and business practices now and set in motion those improvements that will help you accomplish your business and personal goals. It's a New Year and time to help your business grow and thrive. Good luck on your New Year's resolutions – both personal and business!

Roslyn D. Goldmacher is the President/CEO of the Greater New York Development Co.

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