

Business Health Matters Provides 7 Tips for Better Business Health

No matter where you're at in the life of your company, there's still time to have a business health evaluation. It could be a matter of your company's life and breath. Make an appointment today with a Business Health Matters business coach.



Clearwater, FL, January 09, 2023 --([PR.com](https://www.businesshealthmatters.com))-- Many of us are concerned about our metabolic health, as we should be. We try to eat right, sleep well and exercise regularly. We don't quite feel right when we don't do these things. When we feel ill, we see a doctor, maybe get an MRI and follow the doctor's prescriptive medical advice to better metabolic health.

A business is no different. It needs to be evaluated and maintained to keep it financially

and operationally healthy. Like an MRI is utilized in an individual, a business health assessment MRI identifies what's working with your business and what's not by focusing on seven critical areas of business health. Many business owners don't focus on business health until it's too late.

A healthy business doesn't just happen. You have to be intentional about what you are building, why you are building it and where you are going (strategy). A business operating system along with a mission statement and core values are essential to a successful business.

Many Businesses Fail

The sobering reality is that 50% of new businesses in the US fail within the first 5 years. Almost one in five fails within the first year of operation. By the 10th anniversary, over 65% of private sector businesses have failed. While the stats are grim, there is good news. If you invest the time into keeping your business healthy, you'll see positive results. No matter where you're at in the life of your company, there's still time to do a business health evaluation. Below are seven areas of business health that owners should focus on to keep their companies vibrant. Consider these steps as an MRI on business health.

Alan Wozniak, CEC, CIEC a 35-year seasoned entrepreneurial veteran as founder/president/CEO of one of the largest environmental/HVAC firms in the US and more recently president of Business Health Matters, an executive Coaching firm, points out 7 tips to good business health.

Seven Ways to Focus on Better Business Health

The following steps act as an assessment of your company's health. Follow them to identify what's working and what's not.

1. Are You Driving Your Finances or Are Your Finances Driving You?

Healthy businesses are financially solvent. Therefore, an essential first step in any business health evaluation is establishing sound financial practices. That includes a streamlined budget that cuts the fat and promotes growth.

2. Be Adaptable

Businesses that are unable to adapt to trends and changes in the market risk becoming stagnant. Therefore, business leaders must adapt to new situations. They must be ready to meet new challenges and overcome unexpected obstacles. That means making adjustments in strategic planning as need dictates.

3. Integrate Your Sales and Marketing Teams

With so many platforms, channels and technology available to spread the word, marketing has become more accessible than ever. A sales process is critical for the entire sales and marketing team to be on the same page maximizing lead generation. However, it's hard to know what works best in today's digital environment. Are you able to navigate obstacles, boost your brand awareness, convert customers and increase profits?

4. Assemble Great Teams

Great people in the right seats make great companies. That includes everyone from sales and marketing teams to customer service and the C-Suite. All stakeholders must be team players, and the team must be strong to be successful. Therefore, attracting and keeping top talent is essential to business health. 360 assessments can help manage great teams and ensure you have the right people in the right seats.

5. Be Operationally Efficient

Operations aren't the most exciting part of a business, but they are critical to business health. This includes everything from payroll to inventory management and everything in between. Is everyone from every team on the right page in the right seat? How effective is your business operating system strategy (BOSS), or do you even have one? Creating and managing the necessary systems to run a business takes time, thought, a plan and a strategy. Establish good practices early, and you'll be on your way to creating a healthy business.

6. Be Customer-centric

Companies that aren't customer-centric have a steep hill to climb. Without happy customers, no branding or outreach can make up for it. Putting customers first is a way to achieve business health.

7. Get a Business Coach

Business coaching is beneficial to business health because it identifies strengths and weaknesses. It helps business leaders hold people accountable for failures as it recognizes their contributions to success. It helps leaders improve their problem-solving skills and set benchmarks. It helps create a healthy company culture as well. Better business health through coaching allows entrepreneurs and business leaders to stay on top of technological changes and improve existing operational systems. Each improvement strengthens the organization and encourages growth.

Coaching for Better Business Health

Once you've focused on the seven areas of business health mentioned above, you'll be in a better position to see positive results. Business coaching is a way to stay on track and

helps leaders build better relationships with customers and staff and create synergy in partnerships. All these things help the business grow over time. However, business coaching is not the golden ticket, and it doesn't happen in a day. It's simply a valuable tool executives can use to create a healthy business. At the end of the day, business health matters.

Contact [Coach Alan Wozniak, CEC president of Business Health Matters](#) for a free initial coaching session.

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