

An extract from: End of year assessments for your business

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Exams are assessments of what you have been taught, how much you have remembered and assimilated into your general knowledge and more importantly, how you can apply that knowledge to find solutions.

It's stressful. But it's an exciting time, because when you are learning, you are growing. To be successful, you need to grow, and to grow, you need to keep learning. That's why business and executive coaching is so effective.

The same is true in business. And while we don't have formal assessments or exams at the end of the year, it's a good time to reflect on our learnings.

So here's a fun assessment for your business report card.

Languages

English, Afrikaans, Zulu, French, Mandarin... language is the vehicle of communication. As business owners, communication is critical to your success.

- What communication skills have you mastered this year?
- Can you improve on your internal communication with your team?
- How regularly do you communicate with your clients?
- How clear is your communication?
- The way you communicate is just as important as what you communicate. Does your body language, tone, or choice of words lead to negative or positive subliminal messages?

Maths / Accounting / Business Studies

You either love maths or you hate it. But as a business owner, you need to make friends with numbers.

- Do you understand your financials?
- Do your financial accounts give you critical feedback on the success and profitability of your business?
- What financial ratios do you monitor and track to help you work out where the challenges in your business lie?
- Do you test and measure all your strategies you implement to determine which methods give you the greatest result?

History

Now is a good time to reflect on the year and the past.

- What transpired, what changed, what remained the same this year?
- Identify the causes of key events this year
- What were the consequences of those events?
- Which projects or activities were successful?
- Did you experience a disaster?
- What have you learned from these past experiences?
- What would you repeat and what would you do differently in the future with this valuable hindsight?

Geography

We are always so busy **IN** our business, but to work **ON** our business, we need to have the bigger landscape in mind.

- How is the political, economic and industry landscape affecting your business?
- Is your business growth ascending, are you on a plateau, or on a downward descent?

- Where are you headed? What is your vision and end destination?
- Where are you now?
- Have you mapped a plan to get there?
- What significant milestones do you need to reach en-route?

Science

Scientists use the skills of observing, inferring and predicting to learn more about their world.

- What experiments or research have you conducted this year to determine new learnings?
- What conclusions have you drawn from these experiments and research findings?
- How much energy have you exerted to achieve your financial results? Could you find ways to exert less energy (input) and achieve a greater result (output)?
- What forces are at play that could affect your business results?

Just because you have completed your formal studies, does not mean you are done learning. Use this year-end period to do assessments. Look back, reinforce new skills and plot a way forward.

What goals did you set out to achieve this year? And would your parents be proud of your report card?