



THE WHITE PAPER

Strategies for Managing Your Assets

July 2016



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Tips for Running a Successful Seasonal Business

If you have a seasonal business, you most likely face some challenges that year-round businesses don't. After all, trying to squeeze a year's worth of business into a far shorter period can get pretty hectic. Here are some tips that may help.

Cash Control

All small-business owners have to be careful cash managers. Strict management is particularly critical when cash flows in over a relatively short period of time. One very important lesson to learn: Control the temptation to overspend when cash is plentiful.

Arming yourself with a realistic budget and sound financial projections -- including next season's start-up costs -- will help you maintain control. And you may want to establish a line of credit just in case.

In the Off-season

It's difficult to maintain visibility when you aren't in business year round. But there's no reason why you can't send your customers periodic updates via e-mail or snail mail. You'll certainly want to announce your reopening date well ahead of time. You can also spend time developing new leads and lining up new business.

Time for R and R

You deserve it, so take some time for rest and relaxation. But you'll also want to put the off-season to good use by making necessary repairs and taking care of any sprucing up you'd like to do. You can also use the off-season to shop around for deals on items you keep in stock and/or equipment you need to buy or replace.

Expansion Plans

If you're thinking of making the transition from "closed for the season" to "open all year," start investigating new product lines or services. If you diversify in ways that are complementary to and compatible with your core business, your current customer base may provide support right away. A well-thought-out expansion can be the key to a successful transition into a year-round business.

Being the owner of any type of business has its rewards -- and its challenges. Contact your business advisor, consultant, or small business banker for help. These individuals have experience dealing with the unique challenges of operating small businesses.

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