



Will your business be more valuable this time next year?

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Some people will set personal goals like running a marathon or quitting a bad habit. Most company owners will set business goals that focus on hitting certain revenue or profit milestones. **If your goal is to own a more valuable business in 2016, you may want to make one of the following New Year's resolutions:**

Take a two-week vacation without checking in with the office.

When you return, you'll see how well your company performed and where you need to make a key hire or create a new system.

Document at least one process or system per month

. You know you need to document your systems, but you may be overwhelmed by the task of taking what's inside your head and putting it down in writing for others to follow. One system/process a month and by the end of the year you have the best part of your "Operations Manual" done.

Offload at least one customer relationship.

If you're like most business owners, you're still your company's best salesperson. This can be a liability in the eyes of an acquirer. Start "weaning" your customers off relying on you as their point person. By the time you sell, none of your key customers should think of you as their relationship manager.

Cultivate a new relationship with a new supplier.

Having a "go to" group of suppliers is great although an over-reliance on one or two suppliers can create a liability for your business.

Create a Recurring Revenue Stream

Valuable companies can look into the future and see where their revenue is going to come from.

Find your lease (and any other key contracts).

When it comes time to sell your company, a buyer will want to see your lease and understand your obligations.

Check your contracts

and make sure they would survive the change of ownership of your company.

If not, talk to your lawyer about adding a line to your agreements that states the obligations of the contract "surviving" in the event of a change of ownership of your company.

Start tracking your Net Promoter Score (NPS).

The NPS methodology is the best predictor that your customers will re-purchase from you and/or refer you, which are two key indicators of a healthy and successful company. It's also why many strategic acquirers and private equity companies use NPS as a way to measure the health of their acquisition targets during due diligence.

Get your Sellability Score

All goals start with a benchmark of where you're at today, and by understanding your company's [Sellability Score](#), you can pinpoint how you're doing now and which areas of your business are dragging down your company's value.

A lot of company owners will set New Year's resolutions around their revenue or profits for the year ahead, but those goals are blunt instruments.

Instead of just building a bigger company, also consider making 2016 the year you build a more valuable one.