

## From The Editor...

June 30<sup>th</sup> marks the end of the first half of the year: That goes without saying, or does it? How many business owners take the time to use this mid-year point to measure where their business is vs. their annual plan and/or budget that they spent hours on putting together late last year?

Often it is difficult juggling those important family events like attending graduations or weddings, planning that summer vacation or the weekend trips to the lake house or hill country ranch. But every successful business owner makes time to balance his or her personal life with running a thriving business.

You don't have to go through a mid-year evaluation alone. Convene your management team or key employees and break down the process by having everyone report on actual results vs. plan, explain reasons for any negative variances and require recommendations be made regarding actions needed to get back on track. In addition, mid-year it is a great opportunity to celebrate the successes with a company picnic or a mid-year bonus.



This process can serve a dual function in that it not only provides an opportunity to assess where the business is and what, if anything needs to be adjusted, but it can also serve as a means to get everyone's buy-in regarding the direction of the business, as they all had input in the overall process, not only in the planning stage, but also in the evaluation and recommendation of any course corrections. This can be a big win win for everyone.

If you find yourself in the position of needing help with your mid-year evaluation process, I would recommend that you seek out an experienced business advisor, consultant or mentor with a financial or business background for your Company: Contact a **Silver Fox Advisor**. Remember, having experience on your side always helps.

We encourage you to visit our Website at [www.silverfox.org](http://www.silverfox.org) or [www.silverfoxadvisors.com](http://www.silverfoxadvisors.com) to select a **Silver Fox Advisor** and also to learn more about the **Silver Fox Advisors**, our **Associates** and their businesses, as well as our great programs and community outreach endeavors. ♦

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