

Why Thinking in the Short Term Will Help You in the Long Term

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When starting a company of any sort, one of the most important things a new owner can do is set up a direction for the future. Strategy is the guiding factor to maintaining a competitive edge.

To build a game plan, you have to take a step back and assess where the business is at the moment and where you want it to be in the future. This sets up a long-term goal that you eventually want to achieve in the near future. That can be anything from growing the company with more employees, filling a certain number of orders by the end of a specific time frame, increasing sales or growing the revenue stream. These long-term goals are aims that can take a while to achieve.

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Reaching the bigger goals in a quicker time

Short-term goals are almost like checkpoints you aim to hit along the way to your desired result. By evaluating the business and being able to weed out the important tasks from the non-important ones, your game plan becomes a lot more focused but also a lot smarter. This also prevents you or your employees from wasting hours working on a project that may seem important but does not really contribute to the bigger

picture. Those efforts can be put in somewhere else that has a long-term effect.

The way you believe you will achieve success is based on an evaluation of the company. You are choosing the direction the company is going in and the way it's implemented. However, like any plan, along the way, things will change including the long-term ideals. Outside forces like the government, competitors, environmental forces, or any unforeseen circumstance can completely change the trajectory of your business at any given time. New methods and efficiencies may also change the plan overall, causing your company to shift into new directions to achieve a new long-term goal.

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Learning from the pandemic

COVID-19 was an unanticipated force that either forced businesses to adjust, shift into new markets or shut down completely. The restaurant industry specifically suffered since its entire model is based on hospitality and interacting face-to-face with its customers. Not being able to seat people and serve food took many eateries out of business regardless of how reputable they were. On the other hand, some shifted their efforts completely and started doing takeout service to stay afloat. Some establishments got creative and started setting up tables on the street where people could stand, drink and eat as restrictions eased up. This even helped many restaurants permanently add outdoor dining options to their seating, adding more opportunities to seat patrons despite the strict guidelines.

If your business is operating without any goal or direction, what is its purpose? The hopes of generating more profit and revenues, growing larger or becoming more affluent can only really be achieved with a game plan in mind. It's ever-

changing and always essential to every business.

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