



A Productivity Guide for SMBs:

Using Office Software to Achieve Your Goals and Grow Your Business



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Got an SMB? How to Avoid Common Challenges of Small Businesses

This guide was designed to teach you what you need to know to grow your small business strategically by establishing goals, protocols, and practices to stay on track, as well as share some specific [productivity tools](#) and tips for SMBs.

What distinguishes SMBs from larger enterprises is their number of employees—while large companies generally support more than 1,000 employees, small businesses have 100 or fewer, and mid-size companies have between 100 and 999 people. Why is it important to designate SMBs separately from bigger organizations? One of the primary reasons is that they face different challenges than larger enterprises. Yet many of the most common challenges that SMBs encounter are completely avoidable if you're proactive.

Here are five top challenges that smaller-sized businesses often run up against, and how to steer clear of them:

Challenge 1: Dealing with new hires. Larger organizations have greater human and financial resources to hire new employees, which is critical to growing the business. Smaller companies are often cash-strapped, at least initially. This can make it tougher to allocate needed funds for onboarding when all factors—from benefits and equipment to training and taxes—are considered. One approach to manage this issue is to plan for slow growth. Rather than hiring several new employees at once, spread out your hires over a longer period to improve your chances of a high ROI.

Challenge 2: Becoming and staying profitable. SMBs may have problems with cash flow that can hurt quarterly and annual profits. Money issues might be related to delayed client payments, outstanding bills, and/or equipment needs. Figuring out ways to increase profits is a complex task that involves continuously innovating to beat the competition. Beyond ongoing product and service optimization, however, you can use software tools to help with money management and decrease the chance of going too far into the red without making changes. Tools such as [spreadsheets](#) can help with everything from [budgeting](#) to advanced modeling functions to help small businesses improve their financial forecasting ability.



Challenge 3: Becoming dependent on a key client. Small businesses—particularly those with fewer than 50 employees—can quickly find themselves in trouble if they put too many of their eggs in a single client’s basket. If your SMB relies on one client for the majority of the company’s income, it’s clear that problems will arise should you lose that business. While it may not be simple for smaller, more niched businesses to widen their client base (particularly in the early stages of growth), it’s important to work on client diversification. If you want your small business to grow and thrive, you must avoid overdependence on your current key customer. Keep a strong marketing initiative going to attract new clients even when you feel that the team doesn’t have time for it.

Challenge 4: CEO fatigue. Just as SMBs are often too reliant on one client, they also may depend too much on the company founder or leadership team to stay afloat. Key company executives will of course need to take on greater responsibility during the launch phase and early years of a startup, but the business risks burnout if these leaders continue to shoulder more than is humanly possible for too long. The solution here is to successfully manage Challenges 1-3 above, ensuring that new staff join at a reasonable rate to help relieve workflow burdens, and are able to help the enterprise stay profitable by collaborating with a wider range of customers. That way, the founders and CEO won’t find themselves running out of steam before the venture has a chance to reach its stride.

Challenge 5: Too little time. When you recognize the toll that the challenges above can take on SMBs, it helps crystalize why employees working for smaller organizations may always feel like they’re racing the clock and losing. Even when putting in the long hours required of a startup, those who work for small businesses—employees and founders alike—may find themselves struggling to keep up with everything there is to do each day to keep the business solvent. This is another area where spreadsheets can help via its [productivity tools](#). SMBs can design their own time management system using the formulas and functions available in spreadsheets, creating visual representations of hours allocation using built-in tables, customizable charts, and what-if analysis functions. Office software can help small business teams save time in other ways, such as by using [collaboration tools](#) in such as WPS Office’s [Writer](#) and [Presentation](#) apps, as well for its Spreadsheets program.

The next chapter will discuss crafting your SMB’s goals for the year, and share why setting up your strategy and goals for the coming year is essential.

Choose Goals Over Resolutions

Each January, many people focus on setting New Year's resolutions that start off with promise but fizzle by February. In fact, research has shown that only [8 percent](#) of New Year's resolution-setters end up actually achieving their vision. Those statistics aren't very inspiring.

You can beat those poor odds, though, by forgoing the inefficient resolutions and instead start off by designing your year's strategy and goals. Here are some tips and tricks on how to make goal-setting work for you:

Make goals trackable. One reason that so many resolutions are doomed to failure is that they are expressed as little more than a wish. Resolving to "improve your marketing initiative" or "increase profits" may point you in the right direction toward areas that you'd like to improve, but the problem with simply stating goals as resolutions is that there's nothing actionable, measureable, or trackable about them. To increase your chances of successfully reaching your desired outcome, it helps to set specific milestones that you can tackle en route to your ultimate goal.

For example, if you want to do better at marketing this year, choose a quantifiable goal such as "I want to hire a new PR firm," and then list the steps that it will take you to reach that goal. In this case, you might begin by researching 10 firms and scheduling interviews to learn more about them before choosing a new marketing partner. To make this goal even more quantifiable, you might additionally set specific goals in relation to the firm's marketing efforts. For example, you might set a goal for the new PR firm to increase awareness of your brand among a specific audience by 15 percent before the end of the year, or to place thought leadership articles in three industry publications in the third quarter.



Give it a deadline. Resolutions also often flop because of their open-endedness. For example, a resolution like "I want my business to become more profitable" doesn't tell you anything about the timeline for achieving greater profits. Instead, be specific by giving your goals—as well as the steps needed to achieve them—definite deadlines.

As with the strategy above, the more accurately that you can quantify your goals, the better chance you'll have of achieving them. So for the profit-increase example, you might want to target hitting a 5 percent increase by the end of each quarter.

Write an action plan. New Year's resolutions are also frequently expressed only as verbal statements rather than written plans. By committing your step-by-step goals to paper (or better yet creating a file in an app like [Office Writer](#) or [Office Spreadsheets](#)), you'll be helping to hold yourself accountable.

[Office](#) applications can facilitate your goal-setting efforts in other ways as well, when it comes to creating your action plan. You can use Writer to customize your document in many ways, from adding images for inspiration to customizing charts to visualize your progress. For even greater tracking ability with your action plan, you can use Spreadsheets to set up your own formulas and functions by categories that correspond to your specific goals. The Spreadsheets app allows you maximum flexibility to organize the steps in your action plan and assign goals and other variables to them. You can even use the app's advanced modeling feature, which comes with what-if analysis functions including Goal Seeker and Solver. This allows you to improve your forecasting ability, which is particularly useful if your goal is complex and data-driven.

The next chapter looks at goal planning with a focus on why establishing protocols and practices to stay on track is fundamental to your success. We'll also share a few common obstacles to avoid and some strategic tools and templates that we've found to be indispensable.

How to Stay on Track Toward Your Goals

As we continue our look at how small and medium-sized businesses (SMBs) can reach their [goals and grow](#), let's turn our attention toward some specific practices that can help. Establishing reliable protocols to approach the business's goals systematically is a fundamental part of staying on track.

To create your systems, [productivity tools](#) can be very helpful. [Templates](#) can be invaluable in helping to create these strategic tools in a customized way that fits with your specific goals. Templates essentially provide you with “blueprints” that you can use as a starting point for your work, but then can choose to enhance with the exact bells and whistles that you prefer or need to align with your workflow or processes. Look for an office suite that offers a wide range of templates directly within its apps.

Whether you're creating a calendar, budget spreadsheet, or goal presentation, using templates can help save you time, create consistency across your projects, and reduce your expenses, all of which can help you reach your objectives this year. In addition to templates, some other indispensable tools for goal-setting include:

- [Collaboration tools](#) can help you communicate your goals with colleagues across the company or world.
- [Digital platforms](#) that you can implement to enhance goal effectiveness by allowing you to keep planning whether you're using your laptop or desktop—or smartphone or tablet.
- [Productivity solutions](#) can support your efforts to measure data related to your goals, whether it's projects completed, hours spent working, etc.
- [Spreadsheets](#) allow you to use formulas and charts that you can customize to help you track the specific variables that you've defined for your goals.
- [Pivot tables](#) facilitate quick and easy analysis and summarizing of large amounts of data, which can help you improve the efficiency of your goal-setting efforts.
- [Advanced modeling](#) via what-if analysis functions—including WPS Office Spreadsheets' Goal Seeker and Solver—allows you to get better at forecasting and finding solutions for even your most complex and data-driven challenges.



Now that you have an idea about the diverse range of tools that can help you set efficient protocols and practices to boost your 2017 goal planning and achievement, let's think about the other half of the equation: common obstacles that can hamper progress toward goals for SMBs.

First, as a refresher to our last chapter, if your business goals aren't measurable and trackable, then they're nebulousness can keep you from reaching your goals. With this in mind, make your goals as specific and quantifiable as possible, using the tools above to help you track milestones as needed.

Second, if you don't set a deadline for goal achievement, you're limiting your chances for success. Use calendaring tools and templates to help with scheduling action steps that can keep you focused on moving steadily toward the business's goals.

Third, failure to write an action plan can keep your vision in the realm of wishes or resolutions rather than concrete goals. Write down your step-by-step goals to help hold yourself accountable. These solutions can also give you a clear forum to visualize and document your progress.

Armed with the right tools and the knowledge about what small businesses should avoid when it comes to company goals, you're in a great place to start making your dreams a reality this year. And remember: just because you hit a few roadblocks along the way doesn't mean that you won't ultimately reach your goals. Stay persistent, positive, and willing to push forward after a setback. Your tools plus your attitude can go a long way toward determining how you feel about your goal progress at this time next year.

Effective Presentations for SMBs

We noted earlier that SMBs share many common challenges. Yet many of these issues—from managing a constant influx of new hires to keeping abreast of profitability issues—can be solved using a Presentation app.

SMBs need the power of Presentation to help them influence others in real time, whether it's through a slideshow to train new employees or convince new investors that your company has what it takes. With these needs in mind, small businesses would do well to consider finding a mobile office software suite that is not only 100% compatible with Microsoft PowerPoint but also allows them to:

- Work right from a smartphone or device to insert images a presentation
- Write on slides directly using an ink feature
- View notes using the presenter mode
- Use a touch-controlled laser pointer for professional polish

If you have a mobile app that allows you to these things, such as [WPS Office for iOS](#), you're ready to get started. Follow these tips to build a powerful, effective business presentation.

Tap ready-made tools. Whether you need to communicate your points to an audience of two people or 2,000, dynamic visuals can enhance your skill as a public speaker. Yet executives at smaller businesses have little time to spend tinkering with a PowerPoint to get it just right, whether they have technical design skills or not. By calling on the WPS Office Presentation app, you can draw on a wide range of capabilities that take all the guesswork out of presentation creation so that you can come up with something great in a hurry:

- **Not graphically inclined?** No problem—the app comes equipped with an impressive selection of slide templates that are professionally designed and ready to grab and go.
- **Overwhelmed by formatting issues?** Your presentations will look like they've been crafted by a graphic designer (even if you aren't one) simply by working with the app's familiar and intuitive array of formatting tools, from colors, shapes, font styles, table formatting, and even WordArt text effects.
- **Prefer to customize?** The app has you covered since you can use the ready-made templates as a starting point for your own original work. Between the template suite and countless formatting options, you'll be able to tailor your message and delivery to any type of customer, client, or industry audience.



- **Want to avoid boring?** If your skills are more basic, your presentation might look simplistic and ho-hum—unless your app supplies the bells and whistles for you. With WPS Office Presentation, you'll look like a pro at all of your business meetings when your slideshows feature multimedia files, slide transitions, or even advanced animation if you choose.
- **Keep it clear and compelling.** When you have the right tools behind you, it makes it much easier to focus on what you want to say. A best practice when using the app is to think about how to convey your message in a way that's straightforward and simple. Less is definitely more when it comes to capturing the attention of your audience, so craft your slide language in short bullet points that will be easy to absorb as digestible take-aways. A few well-placed, compelling graphics from chart to photos can reel people into your message and help keep eyes glued on your screen.
- **Leverage your technique.** You've got the platform, technology, and message ready to go. Now it's time to bring it all home by tuning up your delivery technique as a business speaker. Think about the best presentations you've enjoyed in the past—often the most dynamic speakers understand the human desire to hear relatable stories. Even a short anecdote about your own experience or a client case study can bring home the lessons of your lecture and make your discussion more memorable. Stories can also help your viewers' minds from wandering, especially if you tell them during more dryer, data-intensive parts of the lecture.

If you're still getting your sea legs as an SMB presenter, remember to practice the slideshow once or twice before you go live, to test out your equipment and see how the app works. You can rely on your notes in the presenter mode to help guide you through, and try out that cool laser pointer to guide your audience where you want them to go. Remember to stay as spontaneous as possible to avoid sounding like you're reading verbatim. If you've never used the app before, expect to be surprised by how much more you may like presenting to a crowd—and how much it helps your small business grow.

SMB Secret Weapon for Team Collaboration: File Roaming

Like larger companies, many of today's small to SMBs rely on distributed workforces. It's as vital for smaller organizations as for bigger ones to be able to collaborate productively and effectively from different offices and locations.

We mentioned earlier that small and mid-size enterprises face unique challenges, including over-reliance on a single executive, particularly in the startup phase. Businesses can avoid this problem when they are able to work effectively as a group across borders using different devices. Files and projects can be shared in the cloud using a feature called [File Roaming](#), offered through WPS Office. File Roaming can help conquer other common SMB challenges as well, such as being crunched for time, since it makes collaboration on shared files much quicker and easier.

File Roaming is simply an automatic document backup service that allows all team members to access their documents in multiple ways:

- Through the program itself
- Via the Internet at <https://account.wps.com>
- From iOS or Android devices

The feature works by saving documents to the cloud. When File Roaming is activated, any time you open or create a document in WPS Office, it gets saved automatically to WPS Cloud. You and your team members can then access the document when logging into WPS Office online or through a mobile device. This makes it easy for your colleagues in different locations to collaborate with you remotely, either to view or even edit the same documents that you're working on.



In addition to the auto-save of open files into the WPS Cloud, other highlights of File Roaming include the ability to:

- Synchronize documents from different devices, whether PC or iOS/Android devices, with the WPS Cloud website.
- Save each and every change you make to your documents and view them in the document's history.
- Use your social media accounts (Facebook, Google, or Twitter) to log in; you can also sign up with your email address.

It's simple to activate File Roaming with just a few straightforward steps. You have your choice of how to log in—either by opening one of the WPS Office apps (Writer, Spreadsheets, or

Presentation) and clicking “Sign In,” or by going to the Office Space tab in the program and selecting “File Roaming” and then “Use Now.” Other options as mentioned above include logging in with your social media account, or even signing up with your email address.

That’s about all there is to it, since once you’re logged in, File Roaming activates automatically. Once the function is enabled, the feature takes care of the rest, uploading every file you open or edit to the cloud where your team can also log in to File Roaming and see them. They are handily stored under the Office tab, then File Roaming, or you can also view them on the WPS Cloud website. Just keep in mind that if you log out, the File Roaming feature will be deactivated and will no longer upload the files that you edit or open into the cloud.

Help your SMB teams achieve alignment of their documents and files with File Roaming—the ultimate collaboration tool to improve communication and productivity for companies of all sizes.

Tax Headaches with Your Small Business?

Small and medium-sized businesses (SMBs) are responsible for paying tax on any revenue they make (minus deductible expenses) in a calendar year. If you're heads-down focusing solely on business operations and deliverables, you'll find yourself having to scramble and do extra work as the time to file taxes approaches each spring.

There's a smarter way to go about your tax planning and preparation: utilizing the power of spreadsheets. If you fear additional headaches at the thought of adding productivity software management to your list of SMB to-dos, worry not. Look for a spreadsheets app such as [Spreadsheets](#) that is not only extremely intuitive, even for the numbers-shy, but is also fully compatible with Microsoft Excel.

How exactly can Spreadsheets mitigate your tax-prep-related challenges? In short, by allowing you to compile and effectively organize all of your data related to business revenue and expenses, so that it will be easy to summon when it's time to fill out those tax forms.

Here are some pointers on how to get started using Spreadsheets for your 2017 taxes so that you can leverage this valuable tool to best advantage:

Choose your template. The Spreadsheets program comes equipped with a host of pre-formatted template options to take the frustration out of expense tracking. Simply launch the app and these options will automatically display. You also have the choice to use multiple sheets to record different types of tax-related variables. For preparation to file taxes, we recommend using one sheet to track your SMB's yearly expenditures, and one sheet to track the business's earnings. You can even select to use built-in charts, which will help you visualize your categories and stay on track with your business budget throughout the year.



Track your business expenses. You'll need to know how much your business pays out of pocket each year to help determine the amount of taxes that your small business will owe. Some common necessary expenses are considered tax deductible to businesses, so you can track these using Spreadsheets as well. The program contains hundreds of formulas that are already pre-programmed, so that you can easily set up a tracking system that will tally your monthly and yearly

expenses by column—and you can flag deductible expenses with comments to a cell or column—to greatly simplify your job.

Chart your business earnings. On a separate sheet, you can chart all money earned by your SMB from January through December. Simply select a template and formula to allow you to track expenses by columns that you can customize per your business's needs—for example by day or month. You need to carefully track your business income because as a small business owner, you're responsible for making quarterly estimated tax payments. Once your startup moves beyond the first year of operation, you must be prepared to make these payments accurately throughout the year. This means that you'll be able to rely on last year's Spreadsheets to help you calculate the amount to pay in the new year each quarter.

Pull up Spreadsheets at tax time. The value in tracking your monthly expenses and earnings will become fully apparent when it's time to prepare your tax filings. Instead of a headache-producing scramble to unearth receipts and recreate paper trails, you'll be ahead of the game with all of your tax data automatically and properly accounted for. You'll be able to hand over your Spreadsheet forms to your accountant, who will thank you for your diligence.

With Spreadsheets in your tax-prep toolkit, the process of filing quarterly and annual taxes for your SMB becomes an automated breeze rather than a painful burden. And that means that you can keep your focus on what's most important: growing your small business into a successful competitive operation.

Making Progress Toward Your Goals? Keeping Your SMB's Vision In Sight

Earlier we discussed in detail how small and medium-sized businesses can set up specific goal-setting protocols and practices. These include using the right tools, platforms, and solutions—including a Spreadsheets app—to systematize and automate the process of staying on track.

Reading up to this point, you now also understand the importance from a business standpoint of determining goals rather than resolutions. A primary difference between the two is that goals are generally more actionable and trackable than resolutions, which are often stated as a vague vision of the future rather than a specific end point.

But when it comes to actually achieving your goals, the devil is in the details—and the follow-through. So now that you've had the last month to get accustomed to your new system, let's see how well you're staying on track with your goal-related planning.

Answer the following questions to see if your current practices will ensure continuity through month-end reporting and fiscal year-end:

Have you successfully tracked your SMB's goals over the past month? We've advised that you determine definite milestones for your SMB to hit en route to the business's long-term goals. This might be expressed in the form of monthly deliverables that further your progress toward annual goals, or weekly checkpoints that help you gauge if you're on target to reach monthly benchmarks. Check that you've accurately identified appropriate milestones—and if so, be sure that you have effective tools set up to track and capture relevant data. For example, if you wrote down your goals in Writer, but haven't gotten around to tracking your SMB's specific weekly or monthly milestones with Spreadsheets, then you aren't fully utilizing the power of your productivity solution.



Are you holding yourself accountable for your SMB's annual action plan? If you figured out an action plan that relates to specific annual business goals, what happened after you wrote down your action plan using the full power of an office software suite? Are you using it to guide your business decisions and holding yourself and your team accountable to achieving results? Or did you get embroiled in daily demands and drop the ball? The end of each month is the perfect time to regroup and revisit your action plan, as well as your milestones, to make sure that everyone is staying aligned with your SMB's goals.

Are you leveraging the full range of goal-setting tools available to you? Since SMB founders and employees are often challenged with too much to do in too little time, it's easy to keep limping along with substandard practices rather than making the small effort it takes to use the best tools in their arsenal. That's a mistake since when it comes to setting and tracking goals, productivity tools can make a huge difference in your experience and ultimate success with goal achievement by making your life much easier. So if you're still tracking your goals on paper or Post-It Notes rather than employing the intuitive trio of an office software suite such as WPS Office, consider how much time and aggravation you could save between now and year-end by setting up a proper system today. The Spreadsheets app has built-in formulas and functions that ease the pain of number-crunching in relation to your goals, and the program even allows you to see how you're doing at each stage through customizable charts and what-if analysis functions.

As an SMB, a strategy of "winging it" with your goal tracking isn't prudent. Do what it takes to save time and improve results, and then keep close tabs each month to see how close you are getting to reaching your annual goals. By increasing your awareness of incremental progress achieved versus what's still needed as you move forward, you'll know what minor adjustments you may need to make in your stated goals to ensure you hit the mark at the end of the year.