

A good time to reflect — what will 2018 bring?

THERE may never be a right time to step back and reflect — particularly as an owner of a business — says the head of commercial law at JMP Solicitors in Grantham, **Sonia Braybrook (pictured)**.

Getting away from it all means different things to different people and the Christmas holidays are often quite busy with family and social activities.

If you managed to snatch some time in a corner of the sofa or, even better, on a beach, did you think about the new year and what it might bring?

Or did you set time aside over the holiday (if you had one) to decide what you would bring to your new year?

In any case around now is a good time to reflect — just as much on your personal lifestyle as on your business.

The way you want your business to be ideally, compared with where it is now, is a good start.

There are standard checklists beginning with your business plan and customer/supplier bases.

Your staff, their personal circumstances and motivations should be reconsidered for



be the General Data Protection Regulations due to come into force in May 2018 that will have the effect of requiring all businesses to update their approach to the use of personal data.

Advances in the use of technology will be used to try to reduce costs in all fields but bring other challenges; as previously reported we see increasing electronic use in litigation.

Contracts are not becoming simpler.

There appears to be an attitude towards tightening of legal loopholes in areas of company, employment and tax and towards increasing self-reporting and self-regulation.

Government initiatives for domestic legislation are starting to emerge after its concentration on Brexit, and we have just heard about the proposed 25-year plan for the environment, which is the subject of many comments already.

If nothing else, maybe the first “resolution” should be to set aside a regular time every week for reflection.

We at JMP wish you and yours a successful 2018.

2018, unless you have this covered by in-year reviews.

Marketing and growth may be of special interest this year as the UK learns to be more independent.

The details may be important; are your books and records up-to-date? Is there a job that you have been putting off that could be tackled now?

What is likely to be interesting in 2018?

Of universal importance will