# 10 Tips for Staying on Top of Trends

**At the New Year, most people look to the future. But as entrepreneurs, we should be thinking about the future all year long. Staying on top of trends that affect your business, your customers and your industry is crucial to keeping your company competitive. Here are 10 tips for keeping up on trends.**

1. **Read voraciously.** Read all you can about your industry, your market and the world in general. Regularly keep up with industry trade publications and websites; national, regional and city newspapers; influential bloggers and business thought leaders.

2. **Get involved in your industry.** Join industry associations, attend their events, take trainings and participate in online communities. Associations work hard to keep their members abreast of trends, so take advantage of their expertise.

3. **Network.** Get to know people in your industry — and outside of it. Regularly meet and talk with colleagues, partners and clients about trends in their businesses. These conversations are sure to spark ideas.

4. **Keep in touch with your customers.** Social networking tools like Facebook, LinkedIn and Twitter make it easier than ever to find out what your customers think and want. Are they staying at home more? Spending less? Cooking more? All you have to do is ask.

5. **Monitor your business.** Use tools like financial projections and business dashboards to measure business benchmarks and spot trends. Which products are selling, and which aren't? Are supply costs rising or falling? Tracking trends over time helps you predict potential problems — and opportunities.

6. **Study statistics.** Government agencies compile mountains of statistics that can help you pinpoint trends in demographic groups, regions, industries and more. The National Bureau of Economic Research, the U.S. Census Bureau and Fedstats websites are great places to start.

7. **Observe your competition.** Visit their locations and websites; follow them on Facebook and Twitter. What new initiatives, products or services are they launching? Are they targeting new markets or expanding to new regions?

8. **Get out of the office.** Regularly go where your customers congregate — whether that's the local restaurant row, mall or office park — and observe what people are doing, wearing and buying.

9. **Think outside the box.** Get beyond your own industry, market and region to learn what people in unrelated fields are doing. Read news from Japan or New York City. Visit sites for skateboarders or commodities traders. Learning about trends in other "worlds" will spark new ideas for your own.

10. **Think long-term.** Trends differ from fads, so don't get caught up in "what's hot now." Think beyond today to how a current trend might affect your industry one, five or 10 years down the road.

**By Rieva Lesonsky**

*Rieva Lesonsky is founder CEO and President of GrowBiz Media, a content and consulting company that helps entrepreneurs start and grow their businesses. Before launching her business, she was Editorial Director of* Entrepreneur *Magazine. Follow Rieva at Twitter.com/Rieva and visit SmallBizDaily.com to sign up for her free TrendCast reports.*

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