

Business Planning You Can Actually Use

Dear Small Business Owner:

You've probably heard the quote, "If you fail to plan, you will plan to fail." While it's pithy, I don't think most of us really believe it, because how many of us really take the time to do regular planning in our businesses? My survey says, maybe 2 out of 10 businesses.

I've heard all the reasons people use for not planning: they hate it, it's a waste of time, it takes too much thinking, they don't know how to do it, they don't believe it's needed, they've never seen it help, etc. When done well, I've seen planning help people achieve more, be happier in their jobs, have more pride in what they accomplish, eliminate questions about corporate direction and provide team motivation to overcome obstacles. With all those benefits, why wouldn't you plan?

Let me show you the 6 basic steps of a plan that will produce initiatives you can then immediately implement in your business.

1. **Vision** – of what you want the business to look like in the future, where you're going. A well stated vision should make anyone who hears it want to support your business. Many people want to skip this step because it takes some dreaming, but why pass up a chance to think big about where you could take your company? It doesn't matter how many times you shoot an arrow of good intentions, you'll never hit the target if you have no target to hit.
2. **Mission** – indicates the purpose of the business, why you exist. This will involve stating what the results are that the business produces, not the day to day steps that are done. Why do your customers come to you?
3. **Values** – are standards that are important to maintain the soul of the business. They are what drives the business and determine how employees are expected to behave and how they'll be treated.



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4. **Strategies/Issues** – are knowing what your company is up-against. The best way to work through these is to use the SWOT (Strengths, Weaknesses, Opportunities, Threats) exercise. Strengths and weaknesses ask you to look at internal issues; opportunities and threats look at external topics.
5. **Goals** – are the business's objectives stated specifically? I suggest one goal in each of the five primary areas of a business: 1. Product Development 2. Marketing 3. Personnel 4. Finances 5. Organization/Systems. Goals should be developed with the SMART (Specific, Measurable, Attainable, Realistic, Timed) acrostic.
6. **Actions/Initiatives** (with evaluation) – are the steps that it will take to get to the goals. These should each have an assigned name as to who is responsible for that action. The evaluation step must happen. Regular check-in times (every 30, 60, 90 days) should be done to ensure the action is proceeding or that modification of the goal needs to be made.

I strongly encourage businesses to get outside help if they are serious about planning and FOLLOW-THROUGH. This person can hold you accountable and help you execute, not just create words on paper. If you'd like more help in doing some planning, send me an email request. This is critical to be ready to start every new year. It's NOT too early to start it now!!



I'm giving a seminar on this topic on Nov. 18 as a part of NARI's (National Association of the Remodeling Industry) Education Day. This class will go in-depth on how to create strategic actions for your business. If you're in the construction industry, click here for more information about attending this day of educational classes.

http://www.mgmtsol.com/pdf/d_nari_ed_day_broch_08.pdf

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