

Developing a strong business plan for 2019





**The pace of change is too
quick for traditional 'thick'
business plans to keep up**

Business Environment Scan



Consumers

Competitors

Lenders

Regulators



**Only 30% of change
projects succeed**

**Most businesses have
ground hog years
because they rely on
trial and error**



Change Success Model

3 Factors for Change Success

Readiness (30%)

How ready the organization / people are to implement change

Capability (40%)

The skills, people, training, resources required to implement change

Beliefs (30%)

Overall attitude of the organization in relation to change

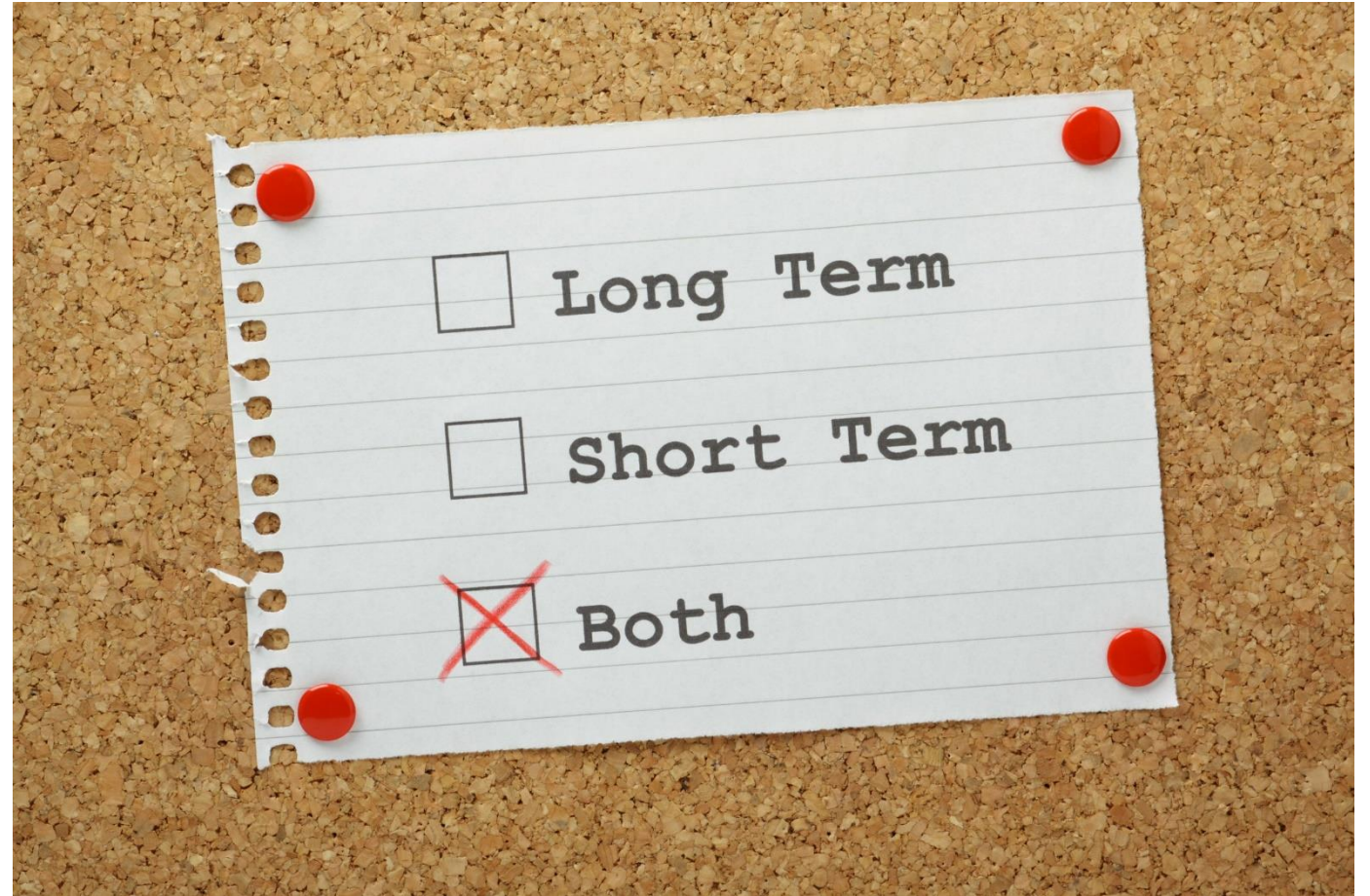


What worked, what didn't

As part of your planning process reflect on previous years what has worked and what hasn't with your planning processes

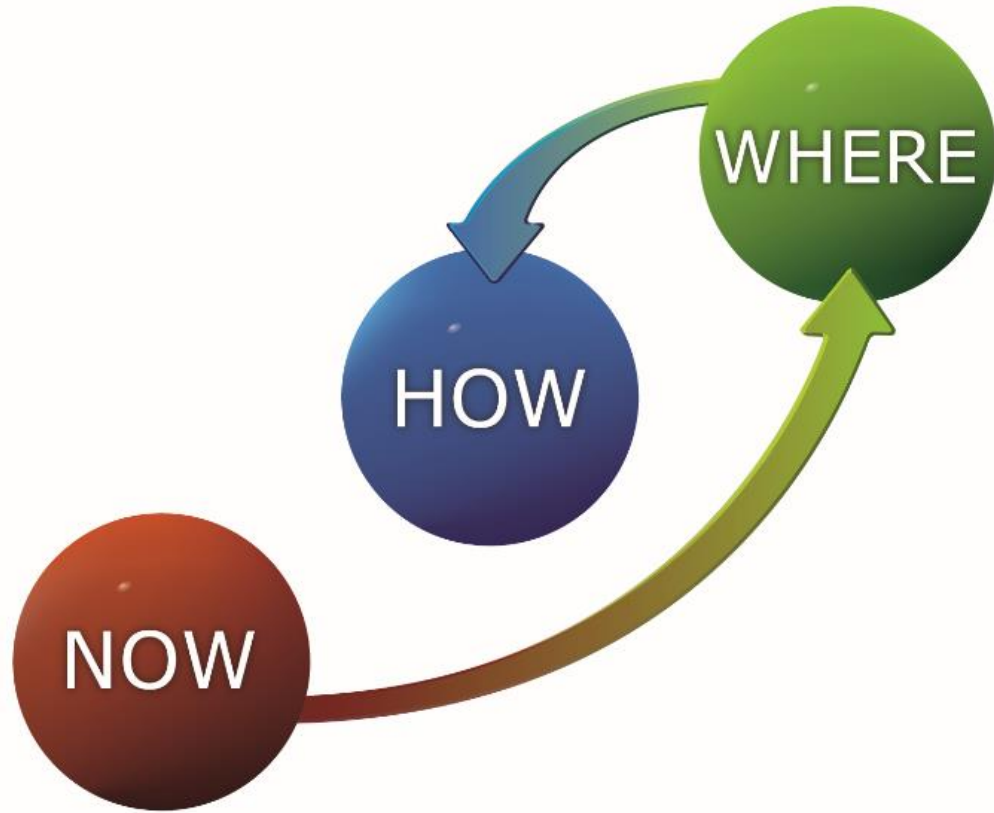


Context for your Plan



“If we are to achieve our 3 Year Goals, what must we do in the next 12 months?”

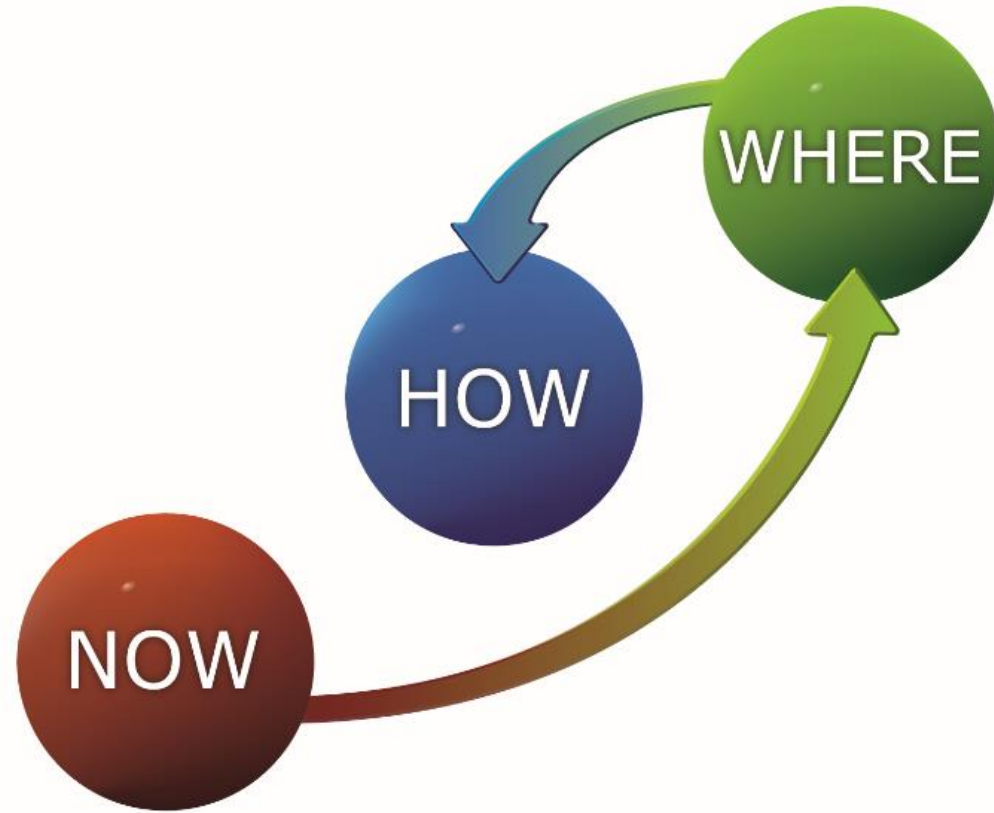
Now-Where-How



It's critical to understand where you are NOW and WHERE you want to be at the start of the process

Too often leaders jump from the NOW to the HOW in their business.

Now-Where-How



1. Clients
2. Products
3. Processes
4. Promotion
5. People
6. Profit





Find your competitive advantage!

Sustainable competitive advantage (SCA)



Value to Client

**Current Ability
to Beat
Competitor**

**Internal
Impact**

Importance of competitive advantage



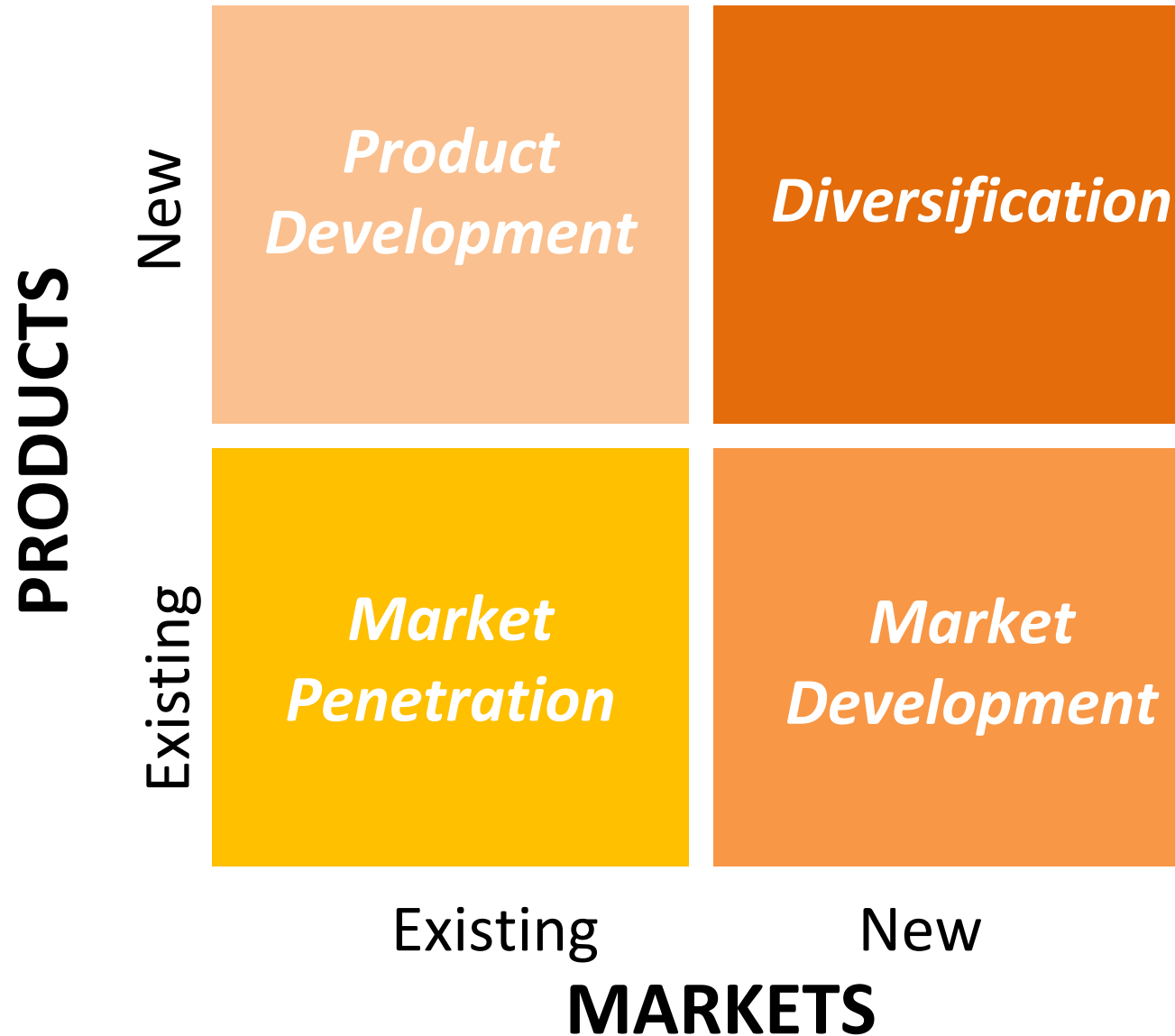
A clear sustainable competitive advantage is critical for success.

Why?

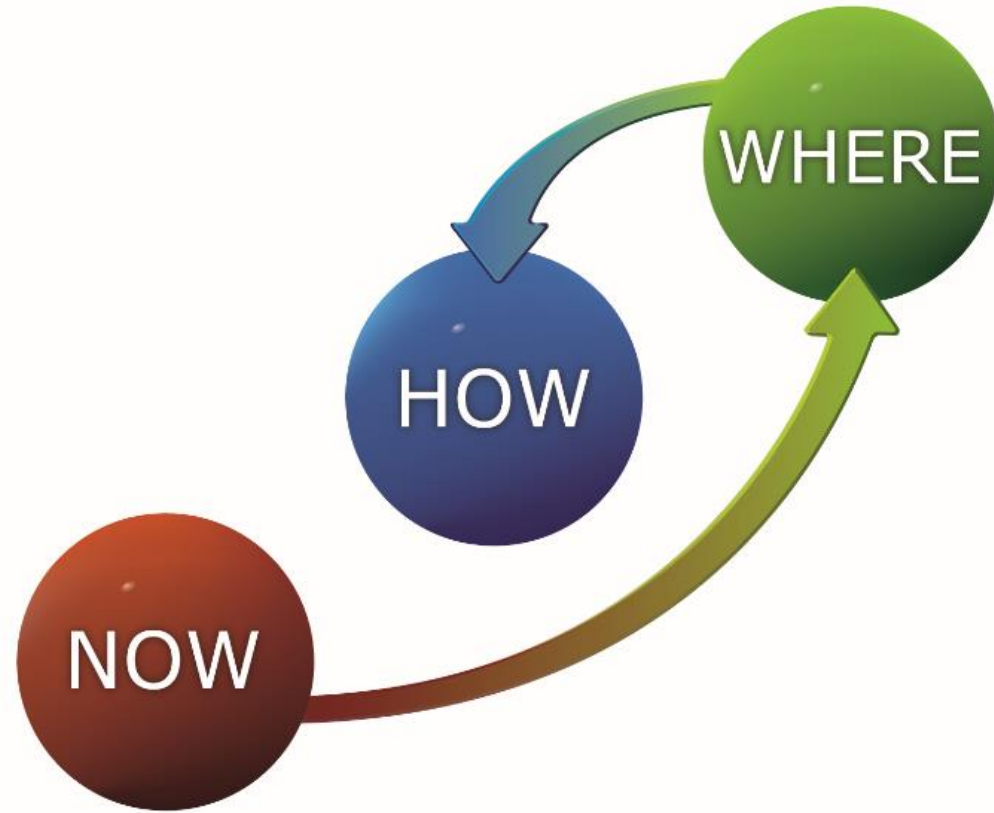
Too often organisations drive strategy with 'operations' as the focus first rather than 'marketing'.

Why is that a risk?

Growth Matrix

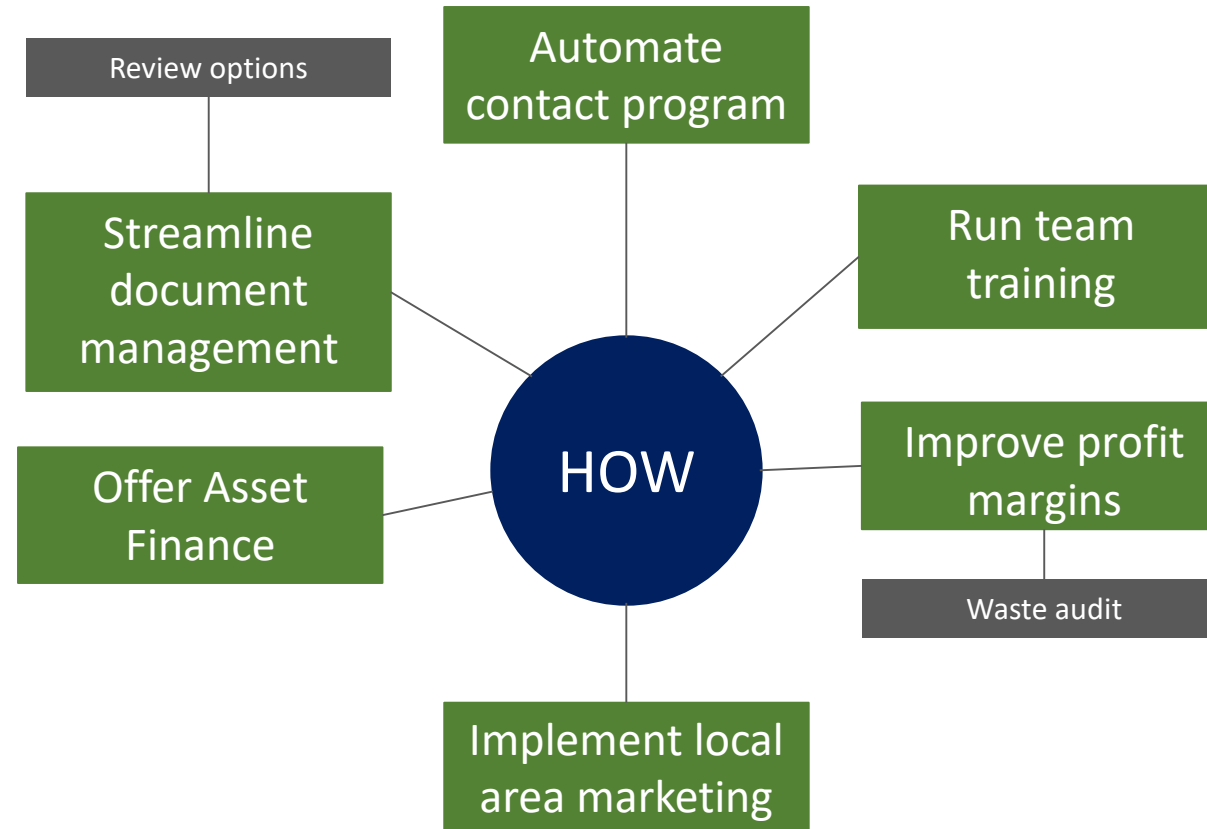


Now-Where-How



1. Clients
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Mindmap your HOW



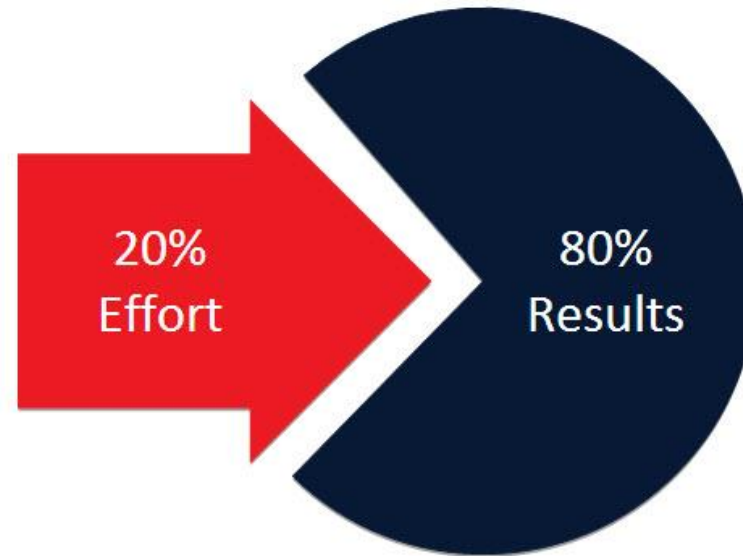
80/20

Pareto your Mindmap

What 20% (or top 3) from your Mindmap will provide 80% of the impact in achieving your WHERE?

Example:

1. Improve profit margins
2. Implement local area marketing
3. Streamline document management



Drive strategies into actions

1. Leverage good products

- a. Implement a referral System
- b. Dedicated promotion at conference
- c. Keep all team informed of benefits



2. Motivated sales staff

- a. Pair up motivated staff with juniors
- b. Implement reward system for all
- c. Review roles and future skills required



3. New innovative products

- a. Attend 2 industry conferences
- b. Survey future customer needs
- c. Run a think tank of 'A' class customers



4. New website

- a. Review brand positioning
- b. Implement new website
- c. Re-write positioning of products



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6. Quality of sales Staff

- a. Develop and train new sales process
- b. Review recruitment process
- c. Follow up and feedback improved



7. Poor sales admin

- a. Review role of sales manager
- b. Streamline sales process to conversion
- c. Customer service training



8. Lack of quality clients

- a. Start loyalty ladder
- b. Reward system for customer referrals
- c. Do case studies on 'A' class customers



9. Poor strategies

- a. Train all team in strategy development
- b. Run a 1 day strategic planning day
- c. Directors need common vision



One page business plan

From Now analysis		From Where analysis	
Now		Where	
<ul style="list-style-type: none">Sales 3 million14 staffProfit 6%Average Sale 7k	One page growth plan XYZ Company 12 month plan	<ul style="list-style-type: none">Sales 3.6 million15 staffProfit 12%Average Sale 9k	
Strategies	Actions	Who	When
Grow sales 20%	<ul style="list-style-type: none">Develop and train new sales processImplement a referral systemImplement new website	<ul style="list-style-type: none">JMSWPH	<ul style="list-style-type: none">14th Nov28th Nov24th Jan
Leadership training	<ul style="list-style-type: none">Determine list of 10 core competenciesFocus on 3-4 commercial projectsBook experienced advisor to train team	<ul style="list-style-type: none">JMSWPH	<ul style="list-style-type: none">1st Dec5th Feb12th Jan
New CRM Platform	<ul style="list-style-type: none">Review best practice used in industryShort-list 3 providers. Do cost benefitSelect one to pilot with super users	<ul style="list-style-type: none">JMSWPH	<ul style="list-style-type: none">1st Nov1st Dec10th Feb
From Mindmap of HOW then top 3 Pareto items		From Force Field on each of the Pareto items. Who and When added in one page plan	

Implementation. Plan-Do-Check-Act





Implementation tips

- Have regular meetings to discuss plan progress / accountability
- Ensure clear actions and timings
- Run 3 monthly implementation loops to re-set the plan
- Potentially cascade the plan within the business (so further one page plans for other items)
- Keep it simple, get momentum

Summary

- Business Plans need to be agile / adaptable
- Think Now-Where-How when solving problems
- Be crystal clear on your target market
- Ensure your competitive advantage drives your business
- Drive strategies into action with Force Fields
- Pull your plan together as a One Page Plan
- Regular review and refresh – plan-do-check-act





Thank you for attending

Any questions?

ADVISOR CONTACT DETAILS HERE