

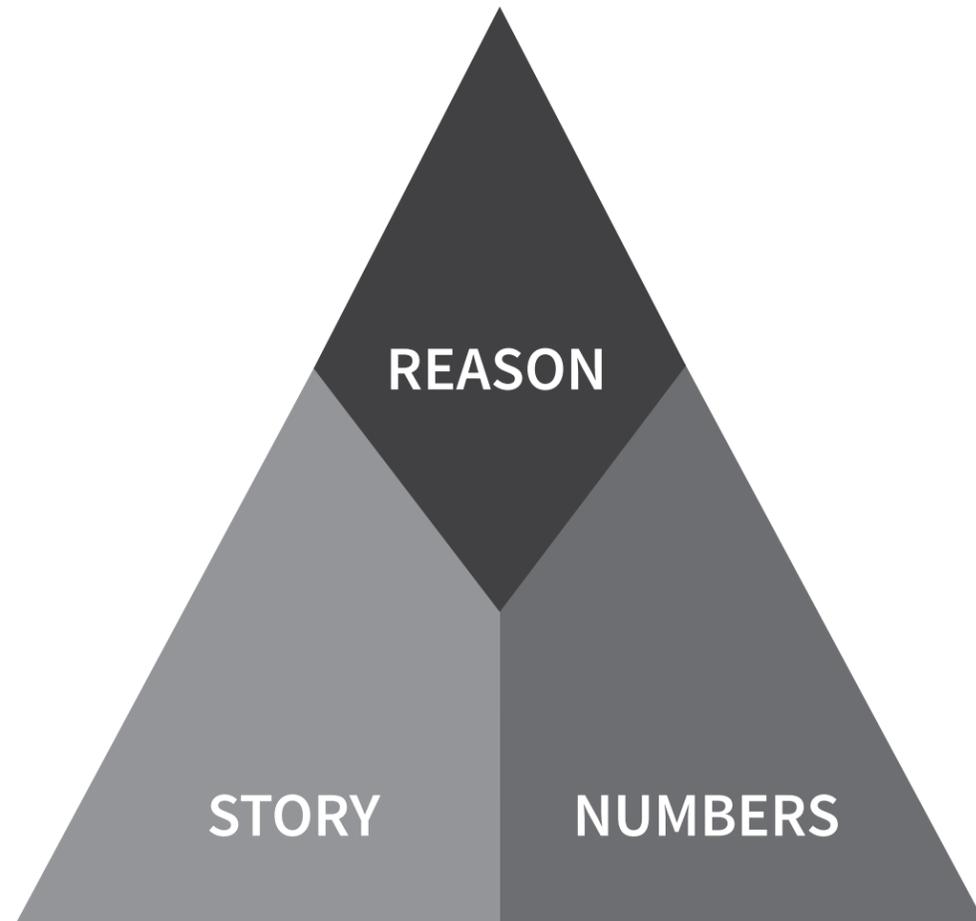
HOW TO
MANAGE
A SMALL
BUSINESS

BUSINESS PLAN BUILDING WORKSHOP

7 PARTS OF YOUR BUSINESS



NOTES



WHY

Why are you in business?

Why not get a job?

What are your reasons to be an entrepreneur?

STORY

What is the “story” your business is telling?

What is your movement?

What happened in your life that you decided to choose this area of law?

What is your business why?

NUMBERS

How much of what (SKUs) do you have to sell and deliver (at what average value) in order to be, do, and have (hit your goals)?

- How much do you need to make to live the life you want to be living? (make sure you revisit the "Goal Setting Exercise")
- How much does it cost to live the life you want to live?

In order for me to consider my business to be successful, it must provide \$_____ per year/ \$_____ per month income for me. This is based on the following personal budget based on how much it costs to live the way I am living currently and how much it costs to live the way I want to be living.

	NOW	GOAL
HOME		
Mortgage/ Rent		
Utilities		
Telephone/ Cell		
Domestic Services		
Maintenance		
Groceries		
Clothing		
Other		
Subtotal:		
ENTERTAINMENT		
Restaurants		
Theater/Sporting Events/ Etc		
Hobbies		
Social Clubs		
Dues/ Subscriptions		
Other		
Subtotal:		
LEISURE		
Vacations		
Travel		

	NOW	GOAL
LEISURE cont.		
2nd Home		
Toys (ex: boat, motorcycle, etc)		
Other		
Subtotal:		
INSURANCE		
Health		
Life		
Disability		
Auto		
Home		
Boat		
Other		
Subtotal:		
DEBT SERVICE		
Credit Cards		
Student Loans		
Alimony		
Child Support		
Other		
Subtotal:		
SAVINGS/ RETIREMENT		
Savings Account 1		
Savings Account 2		
Savings Account 3		
Retirement		
Other		
Subtotal:		

Therefore, based on the above, the business needs to provide to me \$_____ per year/ \$ _____ per month Total Owner Benefit.

Note: Total Owner Benefit is all of the financial resources you receive from the business. This includes your salary and benefits, your distributions, all other perks (things you would have to pay for if you had a normal job), and taxes paid by the business on your behalf.

Broken down a different way, this might look like the following in my business:

Example:	
	\$100,000 Owner Salary
	\$ 50,000 Owner Distribution
	\$ 25,000 Other Perqs.
	\$ 0 Taxes Paid
	<hr/>
	\$200,000 Total Owner Benefit

Total Owner Benefit:

_____ Owner Salary

_____ Owner Distributions

_____ Other Perqs

_____ Taxes Paid

_____ **Total Owner Benefit**



B. YOUR Definition of a “Successful” Business – Personal (Time).

1. How Many Weeks Will I Work?

Out of 52 weeks in a year, I choose to plan to take time for the following:

Example:

52 weeks

- 2 weeks for holidays.

- 2 weeks for vacation.

- 1 week for life happens.

47 weeks.

My Year:

52 weeks

- _____ weeks for holidays.

- _____ weeks for vacation.

- _____ weeks for life happens.

_____ weeks.

In order for me to consider my business to be successful, it must be able to sustain itself as a going concern with me away on “emergency access only” for _____ consecutive weeks/year, so that I can :

2. How Will I Spend Each Work Week?

In order for me to consider my business to be successful, I want to be able to run my business giving it _____ hours a week and _____ weeks per year so I can balance the things I “have to do” and the things I “want to do”.

This means I must balance my week with the **activities I choose** so I can move my business forward while maintaining balance in my own life.

168 Hours in Every Week – How Do You Spend It?

1. Things You MUST Do Yourself Every Day And Cannot Delegate:

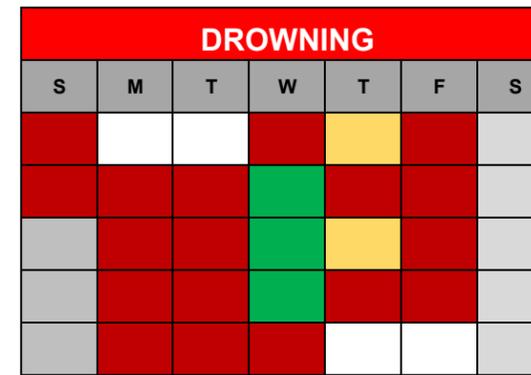
	#HRS/ WK
Sleep	
Eat	
Personal Hygiene	
Commute	
Other	
Subtotal	

2. Things You WANT To Do:

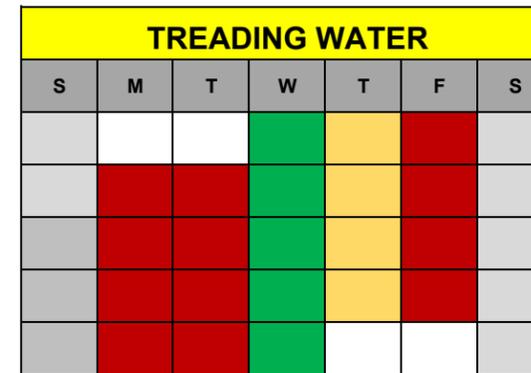
	#HRS/ WK
Exercise/ Hobby	
Kids Playtime/ Homework	
Personal Time w/Spouse or S.O.	
Spiritual Time	
Social Time w/Friends + Family Other	
Subtotal	

3. Things You Do For The Mule To Keep It Healthy + Productive:

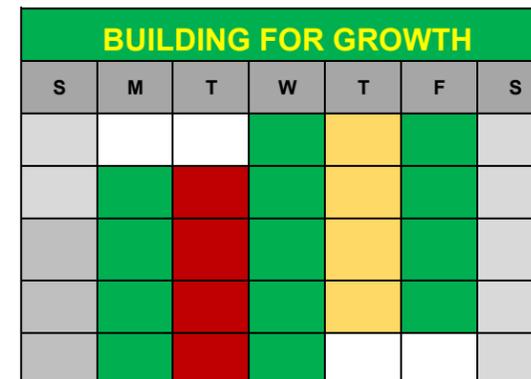
	#HRS/ WK
Exercise/ Hobby	
Kids Playtime/ Homework	
Personal Time w/Spouse or S.O.	
Spiritual Time	
Social Time w/Friends + Family Other	
Marketing	
Networking	
Sales Calls	
P.R.	
Management	
Training + Supervision Staff	
Policies & Procedures	
Financials	
Budget/ A/R's	
Services/Products/Deliverables	
Calls w/ or for Clients	
Research	
Actual Delivery Services	
Draft/ Review K's + other agreements	
CLE	
Other	
Subtotal	



Red	CLIENT WORK
Green	MARKETING /SALES
Yellow	ADMIN / MGMT / METRICS



Red	CLIENT WORK
Green	MARKETING /SALES
Yellow	ADMIN / MGMT / METRICS ^S



Red	CLIENT WORK
Green	MARKETING / SALES
Yellow	ADMIN / MGMT / METRICS

Suggestions for Balance

SINGLE OWNER DOING ALL THE WORK

50	Hours to the Firm
25	Hrs Legal Work
15	Hrs Marketing and Sales
8	Hrs Admin / Support / Planning
2	Hrs Financial Controls & Metrics
50 Hrs	

OWNER WITH A TEAM

50	Hours to the Firm
15	Hrs Legal Work
25	Hrs Marketing and Sales
8	Hrs Admin / Training / Management / Planning
2	Hrs Financial Controls & Metrics
50 Hrs	

C. YOUR Definition of a “Successful” Business – Professional

To be a “successful” business that I can be proud of, my business should help/ solve/ create/ deliver/ make the world a better place for (describe your target customer/ client) by (describe how your business will accomplish this objective).

D. Volume of Business

- Required Total Owner Benefit (TOB) (from Section A)

- TOB/ TOB % = Gross Revenue Required.

_____ / _____ = _____

- Gross Revenue Required/ Avg Transaction value = # Sales Required.

_____ / _____ = _____

** Note: Average Transaction value is the total revenue last year divided by the number of cases you opened last year.

Example:

- Required Total Owner Benefit (TOB)

\$100,000

- TOB/ TOB % = Gross Revenue Required.

\$100,000 TOB/ 33% TOB% = \$300,000 Gross

- Gross Revenue Required/ Avg Transaction value = # Sales Required.

\$300,000 Gross/ \$3000 Avg Transaction value = 100 Sales Reqd

	NOW	GOAL
TRANSPORTATION		
Car		
Car		
Other		
Subtotal:		
EDUCATION		
Adult personal development**		
Child 1; 529 plan/ current tuition		
Child 2; 529 plan/ current tuition		
Child 3; 529 plan/ current tuition		
Other		
Subtotal:		
CHARITY		
Charity 1		
Charity 2		
Other		
Other		
Subtotal:		
Subtotal Home:		
Subtotal Entertainment:		
Subtotal Leisure:		
Subtotal Insurance:		
Subtotal Debt Services:		
Subtotal Savings:		
Subtotal Transportation:		
Subtotal Education:		
Subtotal Charity:		
Total:		

** Note: Professional education will be a business expense.

Therefore, based on the above, the business needs to provide me \$_____ per year/ \$_____ per month Total Owner Benefit.

*** Note: Total Owner Benefit is all of the financial resources you receive from the business. This includes your salary and benefits, your distributions, all other Perqs (things you would have to pay for if you had a normal job), and taxes paid by the business on your behalf.*

How much will you contribute to the family income? _____

How much did your business gross the last calendar year?

- Year _____ Revenue_____
- Year _____ Revenue_____
- Year _____ Revenue_____

What is your goal for the current calendar year?

What is your goal for the next calendar year?

What were the # of transactions in the last 6 months ?

Last month _____

1 month before _____ , _____

2 months before now _____ , _____

3 months before now _____ , _____

4 months before now _____ , _____

5 months before now _____ , _____

6 months before now _____ , _____

Average Transcation Value: _____

Total Owner Benefit _____

*** Note: Total Owner Benefit is all of the financial resources you receive from the business. This includes your salary and benefits, your distributions, all other Perqs (things you would have to pay for if you had a normal job), and taxes paid by the business on your behalf.*

\$_____ Owner Salary

\$_____ Distributions

\$_____ Perks

\$_____ Taxes paid on your behalf

=====

\$_____ Total owner benefit

Total Owner benefit ratio.

A: Total Owner Benefit

=====

B: Gross Income

A/B =Total Owner Benefit Ratio

SALES

How many sales does your business need to make to reach that goal during this calendar year and the next ?

Next 12 months \$
 Next 24 months \$

Volume of Business

• Required Total Owner Benefit (TOB) (from Section A)

• TOB/ TOB % = Gross Revenue Required.

_____ / _____ = _____

• Gross Revenue Required/ Avg Transaction value = # Sales Required.

_____ / _____ = _____

Numbers needed to calculate leads needed (historical). The last 12 months my sales numbers were as follow:

A. # of leads during last 12 months	150
B. # people who scheduled a consultation	120
C. B/ A = Leads to consultations rate	120 / 150 = 80%
D. Show up rate (% people who attend the consultation)	95%
E. B x D= # consultations conducted	120 x .95= 114
F. # people who hired you	60
G. F/ E = Sales conversion rate	60 / 114= 52.3%

With this example, you know that your conversion rate to sales (G) is _____%

Example: If I need my business to make \$250,000 and my average transaction value is \$3500.

How many lead does marketing need to produce so I can reach my goals??

Based on sales conversation and show up rates, how many leads does marketing need to generate?

H. Gross Revenues Needed	250,000
I. Average Transaction value	3,500
J. H/ I = # sales needed	250,000/3500 = 72
K. J/G =sales needed 72 sales needed / Sales Conversion Rate # Consultations to be had.	72/ 52.3% = 138 consultations scheduled
L. K/D= Consultations needed to Schedule Consultations to conduct / show up rate = Consultations needed to Schedule	138 /95% = 146
M = # leads Needed = L/ C	146 / 80% = 183

Leads that Marketing needs to produce to reach 250,000 in gross revenues 183

Your Turn:

A. # of leads during last 12 months	
B. # people who scheduled a consultation	
C. $B / A =$ Leads to consultations rate	
D. Show up rate (% people who attend the consultation)	
E. $B \times D =$ # consultations conducted	
F. # people who hired you	
G. $F / E =$ Sales conversion rate	
H. Gross Revenues Needed	
I. Average Transaction value	
J. $H / I =$ # sales needed	
K. $J / G =$ sales needed 72 sales needed / Sales Conversion Rate # Consultations to be had.	
L. $K / D =$ Consultations needed to Schedule Consultations to conduct / show up rate = Consultations needed to Schedule	
M = # leads Needed = L / C	

Leads that Marketing needs to produce to reach \$_____ in gross revenues _____.

What is the plan for you to become a better sales person and increase your sales conversion rate?

Who's going to be meeting with all those prospects?

How We Will Make Sales Better

1. Conversion Rate: Historically our conversion rate (converting a potential client into a paying client) has averaged _____%.
2. In order to reach our Gross Income Sales, our conversion must be _____%.
3. We will increase our conversion rate from _____% to _____% by _____ date by doing the following:
4. We estimate a 10% increase in conversion rate would produce \$_____ more revenues and/or the following additional benefits:

How Can We Build a Sales Team

1. What are the minimum skills you or another person would need in order to reliably convert a potential customer/client delivered through marketing channels into a paying customer of your business?
2. What training do you or another sales person for your business get before you set them loose with your potential new customers/ clients?
3. What tools/ resources do you or the salesperson need?
4. How will you verify that your sales team is closing sales in a professional manner and giving the client a great experience?
5. How will you hold your sales team accountable to obtain the results outlined in your business plan?

MARKETING

What are the marketing activities (marketing mix) I will choose in order to create those # of leads.

- | | | |
|---|---|---|
| <input type="checkbox"/> Former Client Phone Campaign (GAS) | <input type="checkbox"/> Radio – Hosts | <input type="checkbox"/> Guest Blog Post |
| <input type="checkbox"/> Team 100 | <input type="checkbox"/> Newsletter – Mailed | <input type="checkbox"/> Newsletter – Email |
| <input type="checkbox"/> Smile & Dial | <input type="checkbox"/> Online Directories | <input type="checkbox"/> Magazine Article |
| <input type="checkbox"/> Workshop | <input type="checkbox"/> PPC | <input type="checkbox"/> Letter to the Editor |
| <input type="checkbox"/> Radio – Ad | <input type="checkbox"/> SEO | <input type="checkbox"/> Training |
| <input type="checkbox"/> Speech | <input type="checkbox"/> Facebook Ads | <input type="checkbox"/> Survey |
| <input type="checkbox"/> Seminar | <input type="checkbox"/> Website | <input type="checkbox"/> Published a Book |
| <input type="checkbox"/> Blogs | <input type="checkbox"/> Podcasts | <input type="checkbox"/> Published an Audio |
| <input type="checkbox"/> Live Event (speaking) | <input type="checkbox"/> Social Media Posting | <input type="checkbox"/> Press Release |
| <input type="checkbox"/> Networking | <input type="checkbox"/> Webinars | <input type="checkbox"/> Direct Mail Campaign |
| <input type="checkbox"/> Radio – Guest | <input type="checkbox"/> Video Blog (youtube) | <input type="checkbox"/> Television |
| | <input type="checkbox"/> Lunches | <input type="checkbox"/> Other |

Example of Simplified 4 Quadrants of Marketing with Different Conversion Rates in Each Quadrant.

Back End Marketing	Back End Marketing	
Former client, current clients, acquaintances. (Smile and Dial, Newsletter, Networking) 4 leads x 75% conversion = 3 clients	Professional Referral Sources (networking at prof event, cultivating relationship, Team 100) 4 leads x 50% conversion = 2 clients	2-3 touches
Front End Marketing	Front End Marketing	
Seminars, Webinars, Workshops, Social Organization 4 leads x 25% conversion = 1 client	Online, Website, Blogs, Social Media, AWO, YELP, print ads, PPC (10 leads x 10% conversion = 1 client)	5-8 touches

Back End Marketing	Back End Marketing	
Front End Marketing	Front End Marketing	

Another Way of Viewing Marketing Effectivity

Maintenance Mktg	Active Mktg
Newsletters	Referrals
Blog Post	GAS
Social Media Presence	Workshops (including Round Tables)
Daily Post	Speaking
Books	Networking
E-books	Webinars
	SEO
	PPC
	Teleseminars
	Team 100
	Free Reports (e books)
	Tele-summits
	TV
	Radio

If you have Conversion Rates per Marketing activity this process will move even faster; if you do not, that is okay. Just commit to start tracking your numbers.

Hypothesis	
Number of Clients you need per month:	
<i>Decide how many clients you expect to come from each marketing activity (approximately):</i>	
Clients needed from GAS Calls	
Clients needed from Networking per month	
Clients needed from Workshops per month	
Clients needed from Speaking per month	
SEO	
Other	
Total # Clients Accounted for	

Verify the %s	
Number of Clients you need per month:	
<i>This step is to verify the % of clients coming from each activity. This is merely a check. There is nothing to do here, only verify you are okay with the %s.</i>	
G.A.S. Calls	
Workshops	
Speaking Opportunities	
SEO	
Other	
Total of Weighting	
Total %	

GAS Calls	
Verify the conversion rates of GAS calls below	
# Clients needed	
Conversion Rate of Consultation	
# Consultations Needed	
Calls Required to get 1 lead	
# Calls Needed	
GAS Calls Required per week	

Networking	
Verify the conversion rates of Networking below	
# Clients needed	
Conversion Rate Sales Conversation	
# Consultations Needed	
Calls Required to get 1 lead	
Contacts per Networking event	
Monthly # Events Required to attend	
# Events Required per month	

Workshops	
Verify the conversion rates of Workshops below	
# Clients needed	
# people per event	
Conversion rate at event	
# Consultations Scheduled	
Show up rate to Consultation	
# Scheduled Consultations Needed	
Conversion Rate Sales Conversation	
# Client Obtained for event	
# Events Required per month	

Speaking	
# Clients Needed	
Conversion Rate Sales Conversation	
# Scheduled Consultations Needed	
Show up rate to Consultation	
# Consultations Scheduled	
Conversion rate at event	
Total people needed at events	
# people per event	
# Events Required per month	

SEO / PPC	
# Clients Needed	
Conversion Rate Sales Conversation	
# Scheduled Consultations Needed	
Show up rate to Consultation	
# Consultations Scheduled	
Conversion rate to consultation	
Free leads required	
Landing Page Conversion rate	
% Click through	
# Events Required per month	

Who will oversee executing each marketing channel?

How will we know if the marketing is working or not? How will you track your marketing activities?

Strategy #1
Strategy #2
Strategy #3
Strategy #4
Strategy #5

PRODUCTION

How much of what must get produced to deliver on everything that has been sold?

NOTE: Divide 100% of projected gross revenue by each SKU.

What happens when the factory cannot keep up with what marketing and sales produce?

- Missed deadlines
- Pissed off clients
- Resentment
- Employees get behind on work
- Missed opportunities on growth (So busy you forget to market)
- No rest times/ no taking vacations
- Burned out business owner
- Frustration and feeling overwhelmed

What are the deliverables of your business?

SKU # 1	
SKU # 2	
SKU # 3	
SKU # 4	
SKU # 5	
SKU # 6	

How many SKU's do you have in the factory now? (make a list)

Understand the profit and loss per SKU (to identify which SKU's have a better profit %)

SKU	Price SKU Sold	Cost to Produce SKU	Profit Margin per SKU
SKU # 1			
SKU # 2			
SKU # 3			
SKU # 4			
SKU # 5			
SKU # 6			

How many of each job description will you need to produce this number of SKUs?

	Position Titles of Staff Who Work on this SKU								
Step or task & hrs spent by each position									
TOTAL BILLABLE HRS									
COST PER BILLABLE HOUR									
TOTAL COST									

	Position Titles of Staff Who Work on this SKU								
Step or task & hrs spent by each position									
TOTAL BILLABLE HRS									
COST PER BILLABLE HOUR									
TOTAL COST									

PEOPLE

Who do we need to hire to perform the job that sales sold?

A. Who is currently doing each of the jobs that must get done for the business to function?

- i. Receptionist
- ii. Secretary
- iii. Bookkeeper
- iv. Marketing Person
- v. Manager
- vi. Office Administrator
- vii. COO
- viii. CFO
- ix. Owner
- x. Investors
- xi. Clients relations
- xii. _____
- xiii. _____
- ix. _____

How many SKUs can a team churn out before they've reached their capacity?

B. Based on that, who do we need to onboard – by when – to keep the factory from becoming overwhelmed by the promises sold by Sales?

C. Which means we need to start recruiting, when? And for which positions?

D. Revisit your Sales & Marketing numbers if we're going to keep up with an aggressive growth plan.

- i. How many sales and marketing people do we need?
- ii. By when (recruiting vs. onboarding)?

E. Identify what tasks you need to come off your plate?

Security and Compliance

1. The Business has the following professional relationships:

- Banker: _____
- Lawyer/Contracts: _____
- Insurance: _____
- Accounting : _____
- Consult/ Advisor: _____
- Real Estate: _____
- IT: _____
- Electrician: _____
- Roofer: _____
- Plumber: _____
- Other: _____
- Other: _____
- Other: _____

2. The Business needs the following professional relationships:

- Banker: _____
- Lawyer/Contracts: _____
- Insurance: _____
- Accounting : _____
- Consult/ Advisor: _____
- Real Estate: _____
- IT: _____
- Electrician: _____
- Roofer: _____
- Plumber: _____
- Other: _____
- Other: _____
- Other: _____

3. The Business has the following insurance:

- E&O Insurance: _____
- General Liability Insurance: _____

4. The Business needs the following insurance:

- E&O Insurance: _____
- General Liability Insurance: _____

5. Document Storage & Filing

A. Do you have a streamlined document system to allow you to find, document, and store information of current clients and former clients? Describe how this system works, and how it is backed up in case you need to recover data.

B. When is the last time you tested your backup information?

PHYSICAL PLANT

What resources will we need to support all these people?

1. Based on our current growth plan, we estimate we will have _____ people working for our business in 24 months.

2. We currently have space for _____ people.

3. Our plan to address this is to:

How much space will all these bodies need?

Discuss whether and how the space supports the brand / demographics of location / leasing options vs. buy / business culture, etc.

What tools and technology will they need to perform at their best?

Equipment and Tools

1. Based on current growth plans, we estimate that the business will require _____ new or replacement tools/equipment.

2. Computers & Equipment:

- _____ \$ _____
- _____ \$ _____
- _____ \$ _____
- _____ \$ _____

3. Furniture:

- _____ \$ _____
- _____ \$ _____
- _____ \$ _____
- _____ \$ _____

4. Software/ Subscriptions/ Licenses/ etc:

- _____ \$ _____
- _____ \$ _____
- _____ \$ _____
- _____ \$ _____

5. The business requires the following licenses/ permits/ inspections, and all are/ are not current:

- _____
- _____
- _____
- _____

What policies, procedures & systems currently exist vs. what systems do you plan to create? When, how, and whose help will you get?

Policies & Procedures

1. Mission Critical: The following are considered to be “mission critical” tasks of the business. If these fail, the business fails:

- _____
- _____
- _____
- _____

2. Key Internal Administrative Policies

- Client Interaction (professional but not friends)
- Services For Staff, Friends & Family
- Following Documented Procedures & Agreed Methods For Questioning/Improving Documented Procedures
- Business hours (& dress code)
- Time sheets
- Inspector access (by appointment or emergency)
- Personal business while at work
- Client cost advancements
- Hours & Holidays
- Centralized files of the business
- Job descriptions

3. Key External Administrative Policies

- Definition of the word “Emergency”
- Access to Home Inspector (by appointment so that...)
- Billing what you do/do not bill for (travel, paper clips, etc.)
- Costs vs. Fees
- New Findings/Unexpected Results in Inspection
- Definition of the word “Honesty”
- File retention (Are you going to be their reference librarian?)
- Referrals (discuss it so you train them)
- Privacy & confidentiality
- Boundaries & duration of Inspection (to protect you & them and as a marketing lesson)
- Definition of A-F clients.
- Business hours and after hour access

- Client Communications
- Communication with other professional service providers
- Terms of Payment

4. Key Administrative Procedures

- Answering Telephones & Taking Messages
- Routine Correspondence.
- Scheduling Appointments.
- Calendar.
- Scheduling Inspections.
- Opening a New Transaction – New Client.
- Opening a New Transaction – Current Client.
- Monthly File Review.
- File Protocols.
- Closing Transactions.
- Calculating & documenting Deadlines.
- New client engagement.
- Declining a new transaction.
- Pre-engagement glide path.
- Post engagement 15, 30, 60, 90, 180 days.
- Accounting for time, tasks & value.
- Preparing bills.
- Accepting payment.
- Monthly bookkeeping.
- Monthly newsletter
- Computer back-up
- Computer file organization scheme.
- Operating instructions for all technology.
- Reviewing Policies and Procedures.
- Tickler system.

METRICS

A. What Key Performance Indicators (KPIs) will you track to (A) measure progress against your goals, (B) hold staff accountable, and (C) maintain clear visibility into your growing business?

- i. Marketing Metrics: E.G. Leads, Consultations & Sales per month.
- ii. Business Metrics:
- iii. Performance Metrics: E.G. SKU deliverables per employee per month.
- iv. Financial Metrics: E.G. 6 Key Financial Reports

B. How will we track them?

C. What is the process for reviewing them?

- i. Chart of Accounts: Categories of anticipated revenue and expenses.

When during the week will you review this Report? _____

Who needs to do what by when, so you can review this report within the next 2 weeks?

- ii. Budget: Best educated guess for each item in Chart of Accounts for next 12 mo.

When during the week will you review this Report? _____

Who needs to do what by when, so you can review this report within the next 2 weeks?

- iii. Weekly Cash Flow Forecast (6-8 weeks ahead).

When during the week will you review this Report? _____

Who needs to do what by when, so you can review this report within the next 2 weeks?

- iv. Balance Sheet.

When during the week will you review this Report? _____

Who needs to do what by when, so you can review this report within the next 2 weeks?

- v. Budget Variance Report: Comparison of best guess with reality. Jan 1 – Dec 31 (By month).

When during the week will you review this Report? _____

Who needs to do what by when, so you can review this report within the next 2 weeks?

vi. Burn Rate: The hourly figure of unproductivity in office.

When during the week will you review this Report? _____

Who needs to do what by when, so you can review this report within the next 2 weeks?

vii. WIP: (Work in Progress) incl. all unbilled work broken down by age and type.

When during the week will you review this Report? _____

Who needs to do what by when, so you can review this report within the next 2 weeks?

viii. Aged Accounts Receivables: 30d, 60d, 90+d.

When during the week will you review this Report? _____

Who needs to do what by when, so you can review this report within the next 2 weeks?

ix. Cost of Inventory: Burn Rate x WIP.

When during the week will you review this Report? _____

Who needs to do what by when, so you can review this report within the next 2 weeks?

x. R.U.L.E.S: Rates, Utilization, Leverage, Expenses, Speed of Collection

YOU

What skill sets do you need to develop to be able to BECOME the person who can run this size business?

Skillset #1	
Skillset #2	
Skillset #3	
Skillset #4	
Skillset #5	
Skillset #6	
Skillset #7	

How must your belief system change in order to support all that growth?

What must you believe is possible?

How must you improve your relationship with money and wealth?

How must you enhance your belief system about trust and faith?

How does the owner of a \$\$_____ business think?

- How do they make decisions?

- What do they believe about money?

- How do they guard their time?

- How do they establish boundaries?

- What personal development activities do they engage in on a consistent basis?

What outside help / objective advisors do you need in order to support the growth of the business?

a. Knowledge: How will you learn how to grow and manage this business?

b. Support: What type of consultants will you need to help you along the way?

c. Mindset: What is the mindset you will need, and how will you attain/maintain that mindset?

Who will help me keep accountable of my growth?

- How do they think regarding hiring help/ employees for growth?

I want to grow a \$_____ / year gross revenue business in the next 12 months and a \$_____ / year revenue business in the next 24 months

Based on the answer to the previous question, please reflect about the following: WHAT does the owner of a \$_____ / year business (choose your 24 month goal):

- What are the habits that support their ability to handle a \$_____ / year business?

- Say to themselves about investing in mentoring / coaching?

- Say to themselves about what money really is?

- What must you modify in you to become the owner of a \$_____ / year business? (choose 24 month goal)

- How do they make decisions?

Business Plan Summary for My Team

MISSION OF THE Business

5 YEAR GROSS REVENUE GOAL \$ _____

3 YEAR GOAL GROSS REVENUE GOAL \$ _____

1 YEAR GOAL GROSS REVENUE GOAL \$ _____

NEXT 4 QUARTERS GROSS REVENUE GOAL

Q1 \$ _____

Q2 \$ _____

Q3 \$ _____

Q4 \$ _____

TOB % NOW _____

TOB% GOAL NEXT 12 MONTHS _____

TOB (TAKE HOME) NEXT 12 MONTHS _____

AVERAGE Transcation value NOW _____

AVERAGE Transcation value GOAL (next 12 months) _____

SALES GOALS

12 MONTHS \$ _____ CONVERSION RATE GOAL : _____ %

24 MONTHS \$ _____ CONVERSION RATE GOAL : _____ %

MARKETING

Leads required next 12 months # _____

Leads required next 24 months # _____

HYPOTHESIS PER MARKETING CHANNEL

	NEXT 12 MONTHS	NEXT 24 MONTHS
GAS CALLS		
REFERRALS		
NETWORKING		
WORKSHOPS		
SPEAKING/SPONSORING		
SEO/WEBSITE		
PPC		
OTHER		

FACTORY

	Price SKU Sold	Cost to Produce it	Profit Margin
SKU #1			
SKU #2			
SKU #3			
SKU #4			
SKU #5			
SKU #6			
SKU #7			

PEOPLE

HIRING PLAN	Position(s)	Salary	Has the Marketing plan been adjusted for this?	Date by which recruiting process must begin.
Q1 (next quarter)				
Q2				
Q3				
Q4				
Q5				

PHYSICAL PLANT

CHANGES IN OFFICE SPACE:

(Checking point) Has marketing /budget been adjusted for extra expenses?

FINANCIALS/METRICS

	Created? Y/N	Must Create	By when?/ who is responsible?	Deadline to review with CEO/CFO.
Budget				
Weekly Cash Flow Forecast				
Balance Sheet				
Budget Variance Report				
Billing Grid / Burn Rate				
Work In Progress (WIP)				
AR Report				

YOU

“Personal Growth Always Precedes Professional Growth”

How will you improve your mindset, decision making process, discipline, habits and patterns over the next 12 /24 months? What needs to change?

VISUAL BUSINESS PLAN

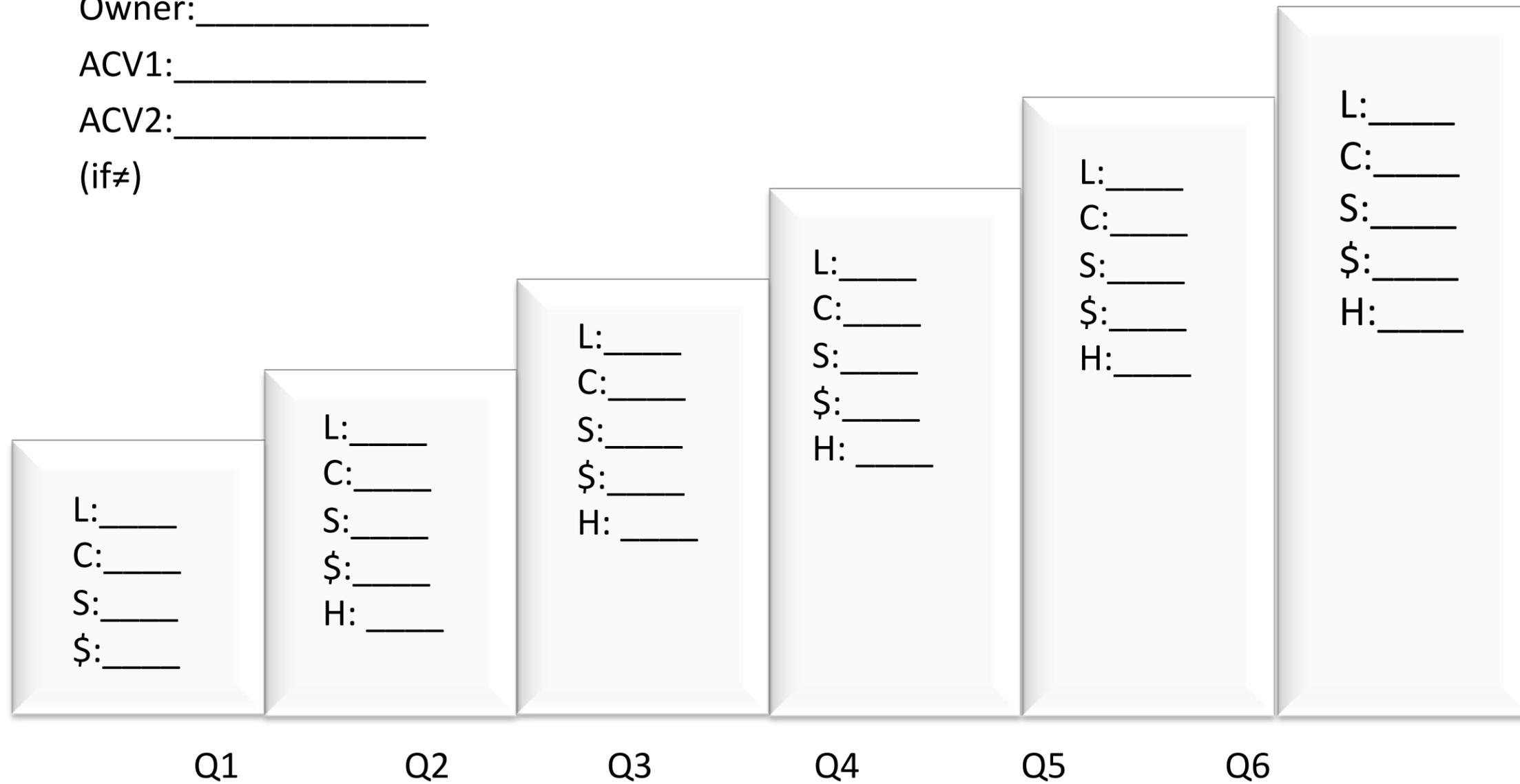
Firm: _____

Owner: _____

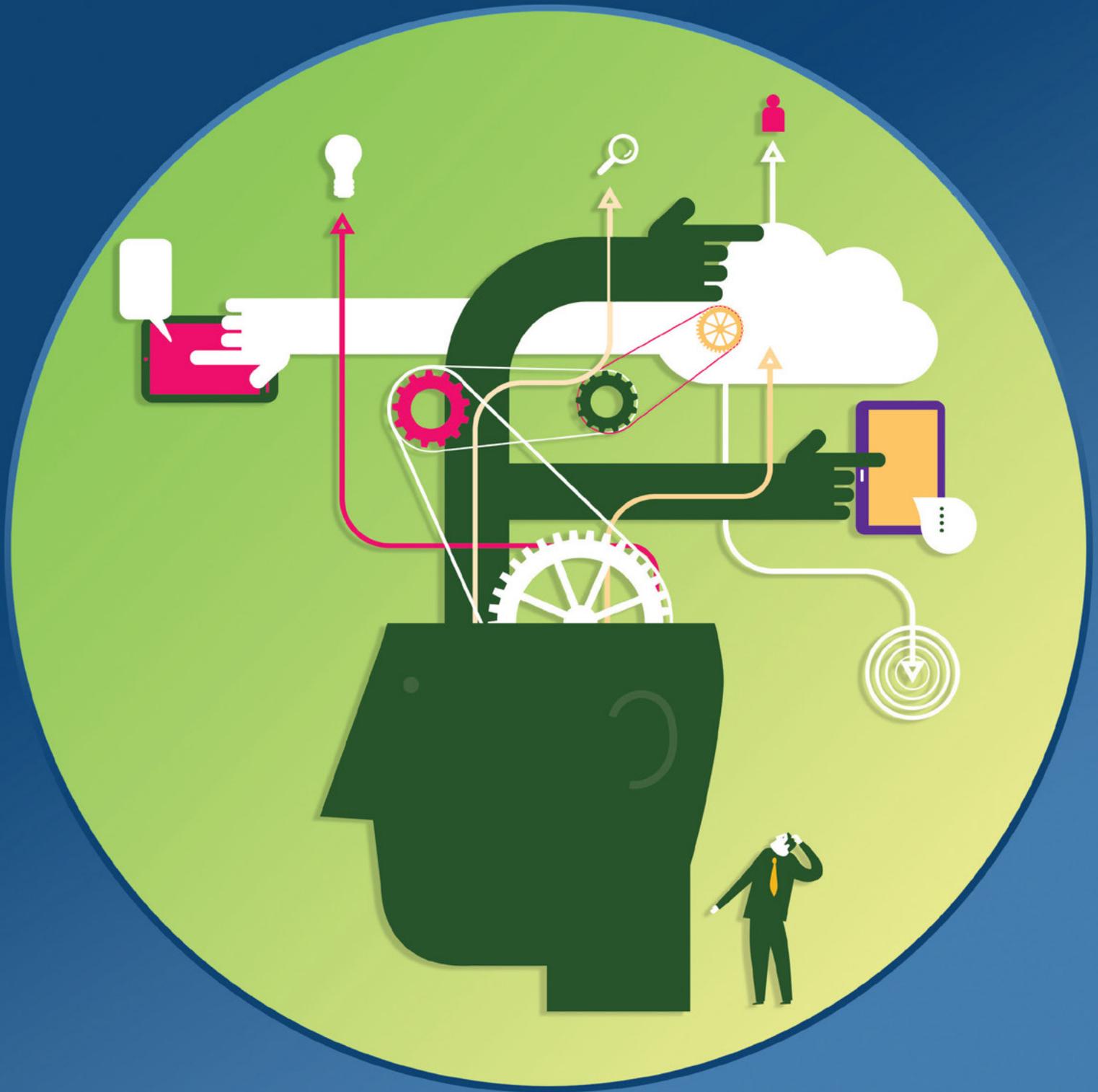
ACV1: _____

ACV2: _____

(if≠)



L : Leads C : Consults S : Sales \$: Gross Revenue. H: Hires *Add any hires you will make to that Qtr and identify which position needs to be hired



HOW TO
MANAGE
A SMALL
BUSINESS

BUSINESS PLAN BUILDING WORKSHOP