



Pre-session workbook – 2020 Business Strategy & Planning...



Planning Process

Pre-Workbook

Goals, Business Strategy & Planning

4. List below two of the toughest challenges...issues, situations, problems, opportunities....that you are facing in your business. Be specific.

5. Do you have a clear mission and vision for your business? If so, please write it below. If not, consider this as a possible 2020 action item.

6. Your numbers...a critical component of your goals?

To win in the game of business, you need to know the score. And the ultimate score is your financials. Please fill out the info below regarding your 2017 financials. Please bring a 2017 YTD P and L and balance sheet with you....you will not be sharing any of your numbers...they are strictly for your use. If you do not have this info...no worries...we will work with what you have.

What were your financial targets for 2019 year? (Estimate where you will finish or use current YTD numbers):

2019 Revenue:

- What % increase/decrease is that over last year:
- If you had a target goal set for revenue what was it?
- How much did you beat or miss your target?

Gross Profit \$:

- What was your gross profit %?
 - What increase/increase is that over last year
- Did you have a goal set for gross profit \$?
 - If yes what was it?

Net Profit:

- What was your net profit %?
 - What increase/decrease is that over last year
- Did you have a goal set for net profit \$?
 - If yes what was it?

Overall how do you feel about how you will end the year from a financial perspective? Please be specific.

- 7. A Planning Tool: The SWOT ANALYSIS...An easy, quick overall analysis of your business. Please review the explanation below and then fill in your own analysis on the next page. Some of the answers to the above questions should feed the SWOT analysis that follows. Have some fun with this!**

What is a SWOT analysis?

SWOT analysis came from the research conducted at Stanford Research Institute from 1960-1970. The background to SWOT stemmed from the need to find out why business planning failed. The research was funded by the fortune 500 companies to find out what could be done about the failure.

- SWOT stands for Strengths, Weaknesses, Opportunities, Threats
- The headings provide a good framework for reviewing strategy, position, and direction of a company.
- A SWOT analysis measures a business, a business unit, a proposition, or an idea.
- It is a tool to help drive better decision making in businesses and organizations.

How is it used?

- It can be used for business planning, strategic planning, competitor evaluation, marketing, business and product development and research reports.
- **Enables proactive thinking, rather than relying on habitual or instinctive reactions.**
- SWOT analysis is presented as a grid, made of 4 sections, 1 section for each heading: Strengths, Weaknesses, Opportunities, and Threats
- It is important to clearly identify the subject of a SWOT analysis because it is a perspective of one thing. In this case, your overall business.
- Translate SWOT issues into actions using the six categories by which SWOT issues can be developed into actions.
 1. Product (what are we selling?)
 2. Process (how are we selling it?)
 3. Customer (to whom are we selling it?)
 4. Distribution (how does it reach them?)
 5. Finance (what are the prices, costs, and investments?)
 6. Administration (and how do we manage all this?)
- SWOT essentially tells you what is good and bad about a business or a particular proposition.

SWOT Analysis Template: Business Name _____

Subject of SWOT analysis: In the space below, analyze your overall business based on the four categories. When you are finished, highlight the top 3 in each category.

Strengths: organizational capabilities, skills, resources, reputation and recent successes

-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-

Opportunities: specific activities & projects that could benefit company by building on strengths, solving problems, or creating new services and products in the future

-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-

Weaknesses: organizational weaknesses, difficulties, gaps, short-comings, issues or anything that seems to be getting in the way of success. The full discussion & understanding is one of the main benefits of this SWOT Matrix.

-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-

Threats: possible developments in the future that could impede undermine or dissolve the organization. Keep the focus on potentially disastrous developments because these need to be dealt with preemptively.

-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-
-

7. Based on your 2019 performance, on what areas would you say you need to focus more of your time and effort? You can pick up to 3 of the numbered items and circle up to 3 in the sales growth and profitability section.

_____ **1- Sales Growth....circle up to three**

- a. Adding new products
- b. Adding new geography
- c. More share of wallet from current clients...relationship development
- d. Reactivating past clients
- e. Gaining more clients from your competitors ...gaining more market share
- f. Increasing your conversion rate

_____ **2- Profitability...circle up to two**

- a. Product/Service Pricing Management
- b. Cost Reduction
- c. Supplier Management

_____ **3- Cash Flow Management**

_____ **4- Good Financial Tracking and Reporting**

_____ **5- Team Development and Accountability**

_____ **6- Leadership Development**

_____ **7- Transition Planning**

_____ **8- Other _____**

8. Are there any major threats you identified that could actually put you out of business?

9. A 20 Minute Business Model: (A Quick Assessment of your current business model)

- a. What is your unique selling proposition (USP)...what needs do your products and services provide or what problem do they solve?**

- b. What is your vision and mission for the business?**

- c. Describe your perfect client/s?**

- d. What are your revenue streams...what product/services and/or packages of product and services generate revenue for you? Any additions or deletions planned.**

- e. What are the top 5 key performance metrics you use to assure the business is running well?**
 - i.**
 - ii.**
 - iii.**
 - iv.**
 - v.**

10. **2020– Preliminary Goals/Priorities – Quick Summary**

While we will be taking a closer look at your goals during the planning day, it pays to put some thought into them now. Goal setting is an ongoing process ... if you have done this before then your current goals will be reflected in what you write below. Take a look at the following questions and fill them in as best you can. Remember: all goals need to be SMARTER goals.

SMART & SMARTER Goals... Specific, Measurable, Achievable, Result-focused, Time-bounded, and the ER is Encouraging and Rewarding.

a. **Your numbers...a critical component of your goals? What are your financial goals for 2020?**

2020 Revenue Target: Increase/decrease over 2019

2020 Net Target %: increase/decrease over 2019

Other financial targets: Gross Profit margins; cash flow improvements, etc.

b. **Based on your review of 2019 just completed, what are your top 3 priorities for 2020?**

i.

ii.

iii.

c. **One last question: Describe what the highest level of success looks like for you and your business?**