

# DEVELOP YOUR BUSINESS STRATEGY!

## Ready to develop your business strategy?

Thanks for downloading these worksheets! The following pages are going to walk you through the areas you need to think about in order to focus your ideas into something you can achieve!

First things first. PRINT out this worksheet. Put pen to paper! While its printing get yourself a drink. Then set a timer for 30 minutes.

Work quickly. Don't get it right. Get it written! Then you can go back and review. If you don't immediately know the answer, move on!

Strategy doesn't have to be complicated. Strategy involves setting goals, working out actions to achieve those goals and bringing in the resources available to take those actions.

People can do this without outside input. I'm sure you are one of them! Yet very often there is one element missing. Sometimes it's setting the right goal. Sometimes its choosing between the options available.

Sometimes it's breaking the strategy down into actions.

If you find yourself struggling with any of the steps in these worksheets, get in touch!

Phil



# YOUR BUSINESS LANDSCAPE

Your business doesn't exist in a vacuum. It can be easy to focus on what is happening within your business, but the first step is to look around and find out what is going on in the wider world.

## PART 1 - YOUR BUSINESS LANDSCAPE

To start, what are the top 3 problems your customers face?

What does the market offer to solve these problems?

What gaps in solving these problems exist? What are the easy wins for your business?

# YOUR BUSINESS

Let's take a quick look at your business. We aren't worried about what we want to achieve... we need to see where we are now.

## PART 2 – YOUR BUSINESS

What are the top 3 strengths of your business? These strengths don't always have to be locked into products or services!

What are the top 3 challenges of your business?

You might(!) be biased. Who could give you an objective point of view on the above?

# Goals and Dreams

Now we can look at where you want to take the business in future. Remember to keep in mind the details from pages 2 and 3.

## PART 3 – Goals and Dreams

What do you want to achieve? Keep it short and impactful!

Are you locked in to this vision? What other possibilities ‘could be’?

What additional information do you need? Does anyone NEED to know about your vision or possible ideas?

# BUSINESS STRATEGY CHOICES

Let's review the last few pages. We know where the business is, both internally and externally. We also know what we'd like to do. Now, we need to think of ways to reach our goal... and rank them!

## PART 4 - BUSINESS STRATEGY CHOICES

What is the **simplest** way for the business to reach our goal?

	+ Score	- Score
--	---------	---------

What is the most **exciting** way for the business to reach our goal?

	+ Score	- Score
--	---------	---------

What is the most **authentic** way for the business to reach our goal?

	+ Score	- Score
--	---------	---------

# YOUR STRATEGIC GOAL

You should have a clear strategic choice from the exercise on page 5. If not, toss a coin. If the result disappoints you... you now have an answer!

## PART 5 – YOUR STRATEGIC GOAL

WHAT is your strategic goal, HOW will you get there and WHY is it important?

What date will the goal be met ?

What measures will let you know:

- a) you're on track?
- b) that your goal has been met?

Turnover:

Number of customers:

Number of employees:

Top selling products/ services:

- 1.
- 2.

**Other measures**

# MARKETING

Marketing isn't just about promotion. It means to get your business and its products and services 'to the market'.

## PART 6 - MARKETING

What marketing channels will attract the most customers?

What will you do to ensure customer satisfaction?

What business partnerships will produce the most new customers?

What will you do to develop your top selling products/ services?

# HUMAN RESOURCES

You will struggle to do all this by yourself. You need to think about how you are going to manage the people and the systems.

## PART 7 – HUMAN RESOURCES

Who are your key managers that motivate and manage other employees?

When will they come on board?

Where will you find them?

How will you develop them?



# SYSTEMS

People are only one part of the equation of business strategy. You need to think about systems to make jobs easier, and the finance to ensure smooth running!

## PART 8 - SYSTEMS

What systems will you need to ensure smooth day-to-day running?

Who will fund you?

How did you meet these funding sources?

# NEXT STEPS

## **Well done! You got here!!**

Hopefully, your timer has just rung, and 30 minutes has passed. If you've left gaps or there is not enough detail for you these are the areas, you need to think about and research to bring your strategy together.

After you've done a bit more research, make a brew, set the timer for 30 minutes again and work through these pages.

## **Action Plans**

When you have a strategy in place that you're happy with you need to step out the actions you need to take in order to achieve the goals contained within your strategy.

Try 'reverse-engineering' your action plans. Start from the position of your goal being complete and work backwards!

Try think about the things that you needed to do get to that success and wherever possible... delegate!

Finally, make sure those action plans are **SMART**:

**Specific** (simple, sensible and significant)

**Measurable** (meaningful and motivating)

**Achievable** (agreed, attainable)

**Relevant** (reasonable, realistic, resourced, results-based)

**Timescale** (time-based, time/ cost limited, time-sensitive)