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# Listening to Your Business



# Objectives

- Identify a strategic **vision** for your business
- Determine an appropriate plan of **action**
- Prioritize and formalize **transition** steps
- Develop a transition plan to **grow** the business

**“You want to work on your business, not  
in your business.”**

Michael E. Gerber,  
*The E Myth Revisited*

Notes

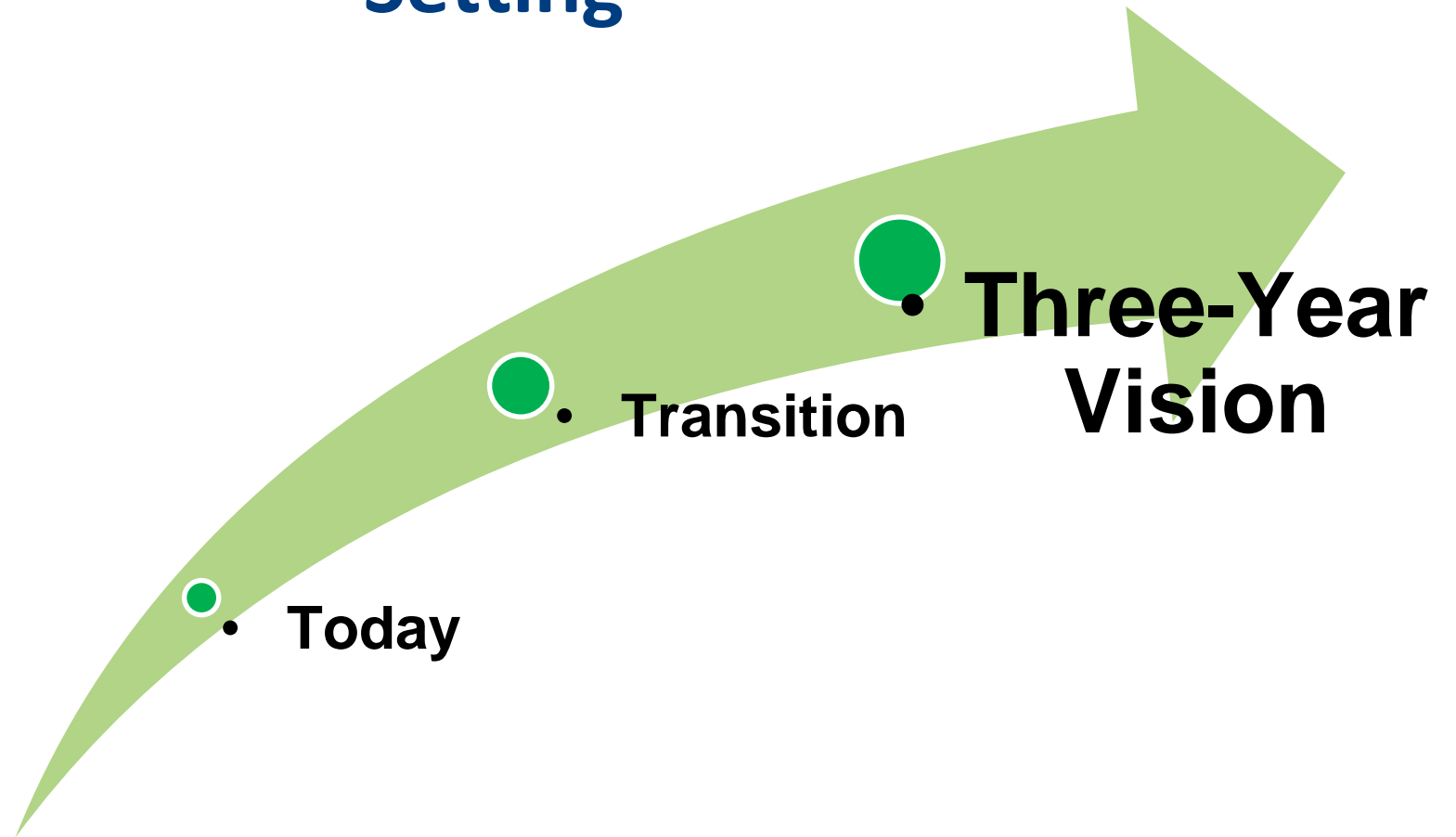




## One Minute Introduction

- Your name
- Your organization
- A brief statement about what you do
- Your needs from today's session

# Intentional Vision Setting





## Listening to your business will...

- ✓ Improve your **understanding** of what it takes to grow
- ✓ Help lessen risks associated with that **growth**
- ✓ Provide a **structure** for developing transition tactics
- ✓ Give you valuable **assessment** tools

## Increase your odds of success

- Challenging and Specific
- Invigorating
- Value Driven
- Measurable
- Feedback







## Assessment Tool 1: My three year vision

- Capture your thoughts on pages 6-9
- Don't analyze
- Think BIG
- Avoid saying, "That won't work because..."



## Assessment Tool 2b: Where is my business today?

- Record reality on page 10
- Be **honest** with yourself. What's working? What's not?
- Don't make excuses!

## Assessment Tool 3: What are my vision gaps?

- Document the gaps on page 11
- What will it take to fulfill your vision?

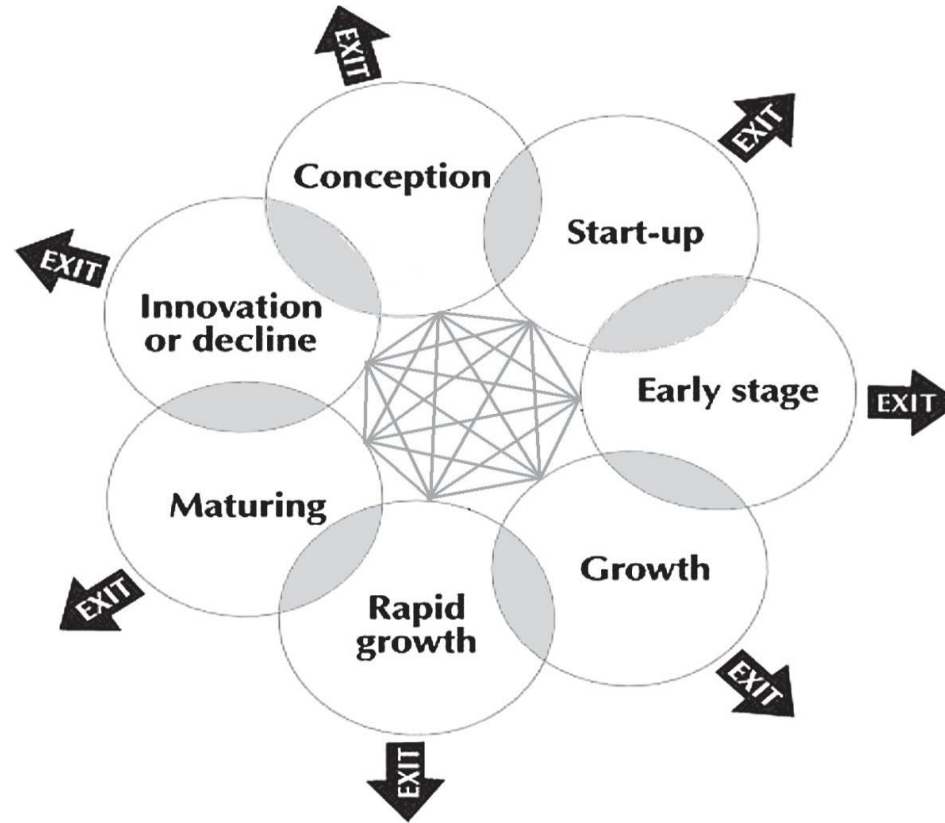


**“An average person with average talents and ambitions and average education can outstrip the most brilliant genius of our society, if that person has clear, focused goals.”**

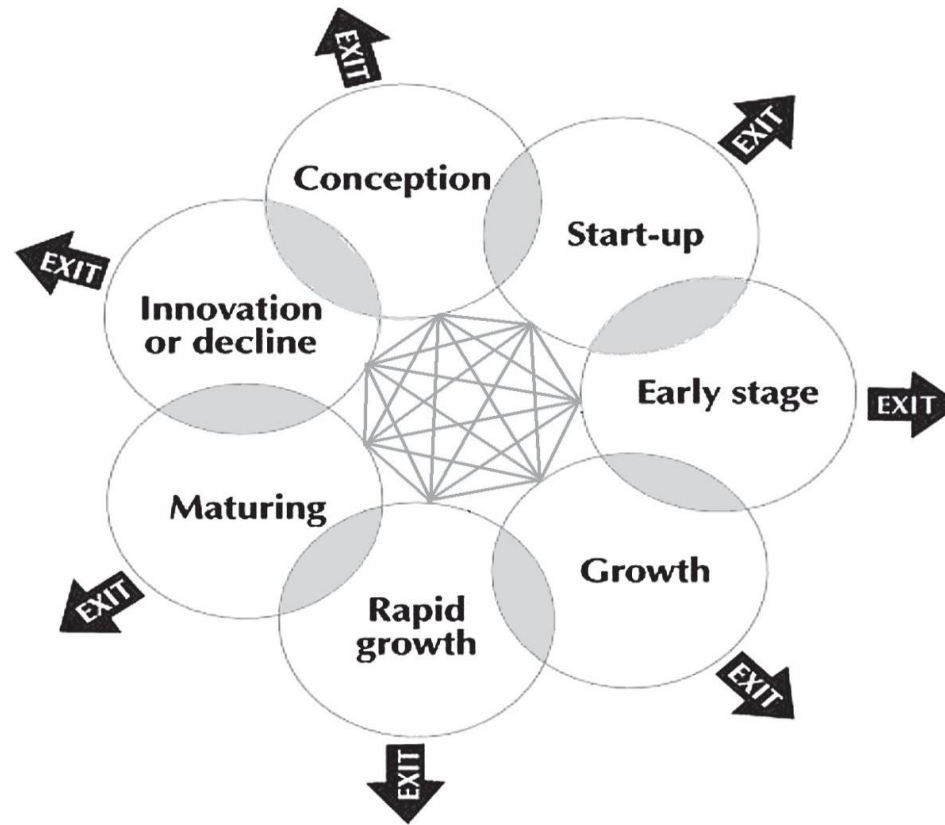


-- Mary Kay Ash

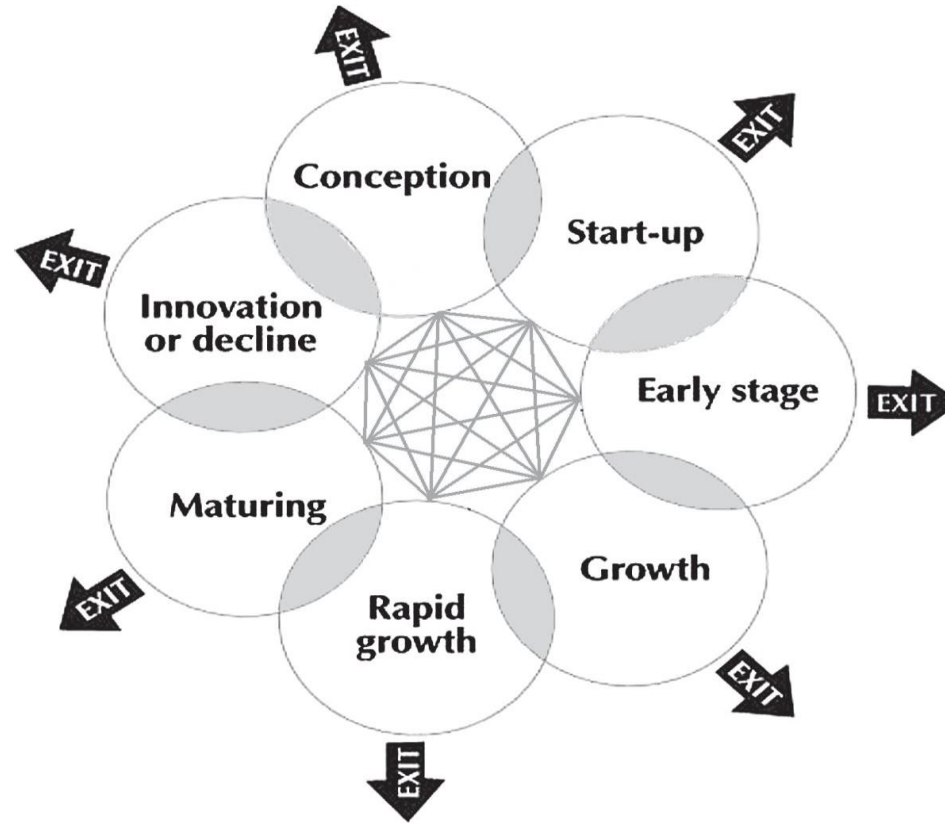
# Business Life Cycle



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## Assessment Tool 4: Where Does My Business Fit in the Business Life Cycle?

- Review the various life cycle characteristics on pages that match your business on pages 18-24
- Place a checkmark next to or circle the box that best describes your business activities and characteristics that most closely match your business on pages 26-27
- What stage is your business in today?
- What stage do you want your business to be in three years from now?





## Assessment Tool 5: Business Life Cycle Challenges and Transitions

- Answer the questions
- Identify your current and future business stages
  - Where is your business today?
  - What challenges do you face?



# Business Planning Track





# Business Planning Track





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# Business Planning Track





## Assessment Tool 6: Planning for Business Success

- Place check marks in the boxes on page 37 that best describe your business' current planning systems
- Do you have planning systems in place?
- How satisfactory are those systems?
- On your own for pg. 38-39 determine which plan you are on



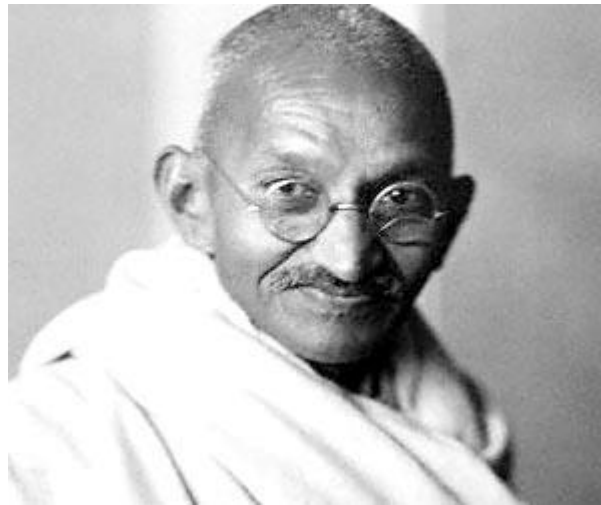
## Assessment Tool 7: Business Competencies

- Rate your business competencies on pages 40-41
- What are your strengths?
- What are your weaknesses?
- Target areas for improvement to bolster your entrepreneurial success



**“You may never know what results come of your action, but if you do nothing there will be no result.”**

Mahatma Gandhi





## Action Step 1: Vision Summary

- Based on the assessments that you have done today, turn to page 43
- Write a short summary of where you see your business three years from today (pg. 44)
- Write a short summary of the current state of your business



## Action Step 2: Transition Tactics

- List each goal and describe the actions that you will take for each on pages 45-47
- Think through what it will take to accomplish your vision
- Consider action steps, costs, deadlines and responsible parties for each element of the business



## Action Step 3: Actions, Insights and Resources

- Prioritize your goals on page 48
- What three critical actions can you accomplish immediately?
- What insights have you discovered?
- What resources have you found?



**“If you can dream it,  
you can do it.”**

-- Walt Disney



**Facilitator Name**  
**Position SBDC at \_\_\_\_\_**  
**Phone #**  
**Email Address**



# New Mexico Small Business Development Center

[www.nmsbdc.org](http://www.nmsbdc.org)