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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

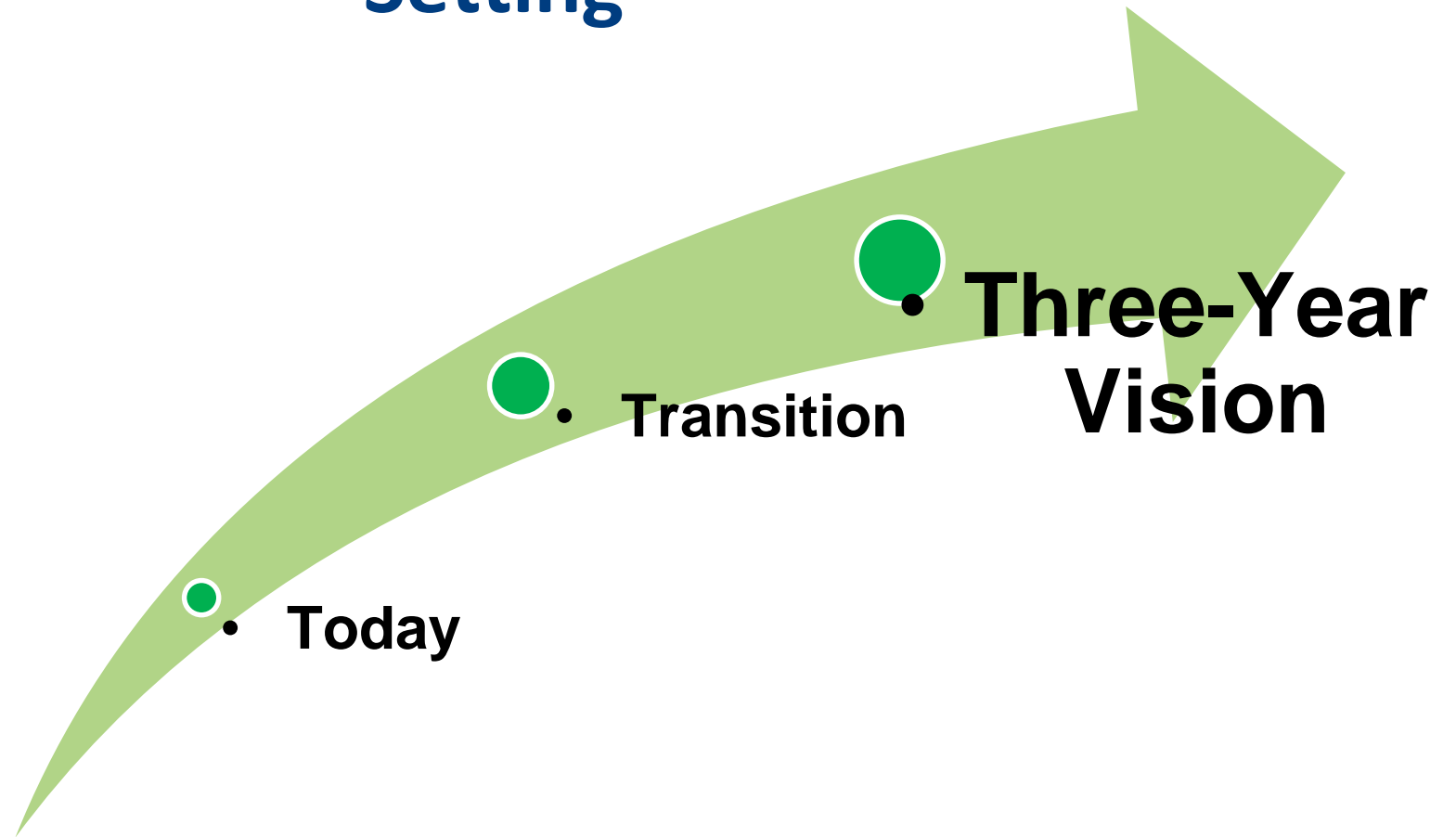




One Minute Introduction

- 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?

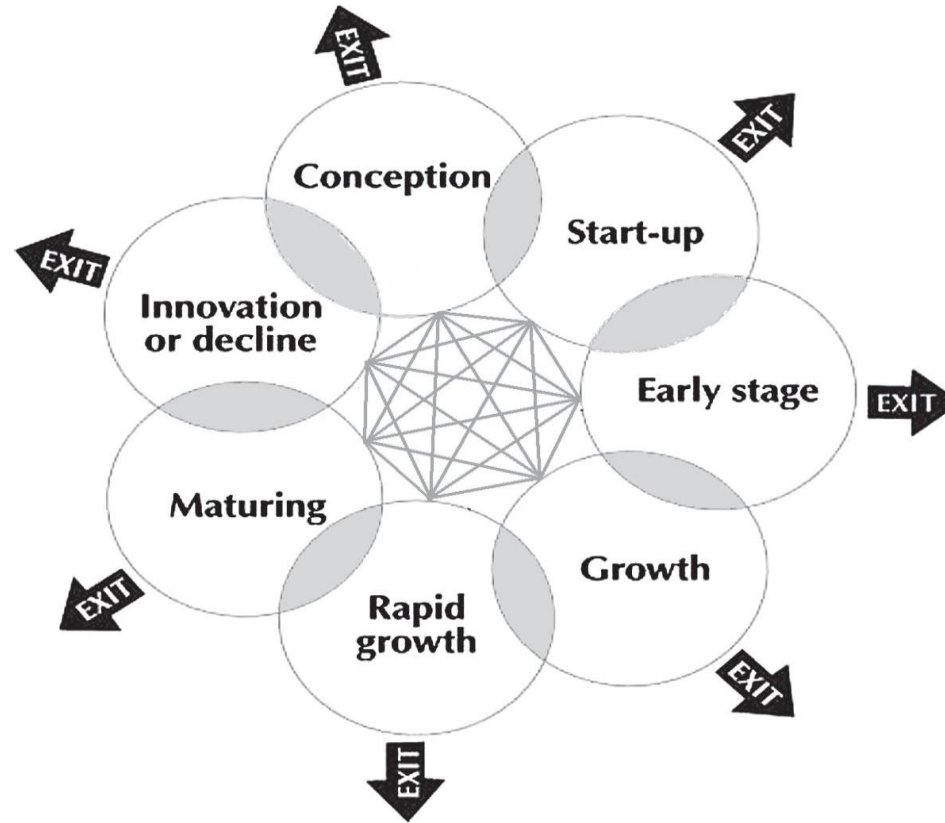


“An average person with average talents and ambitions and average education can outstrip the most brilliant genius of our society, if that person has clear, focused goals.”

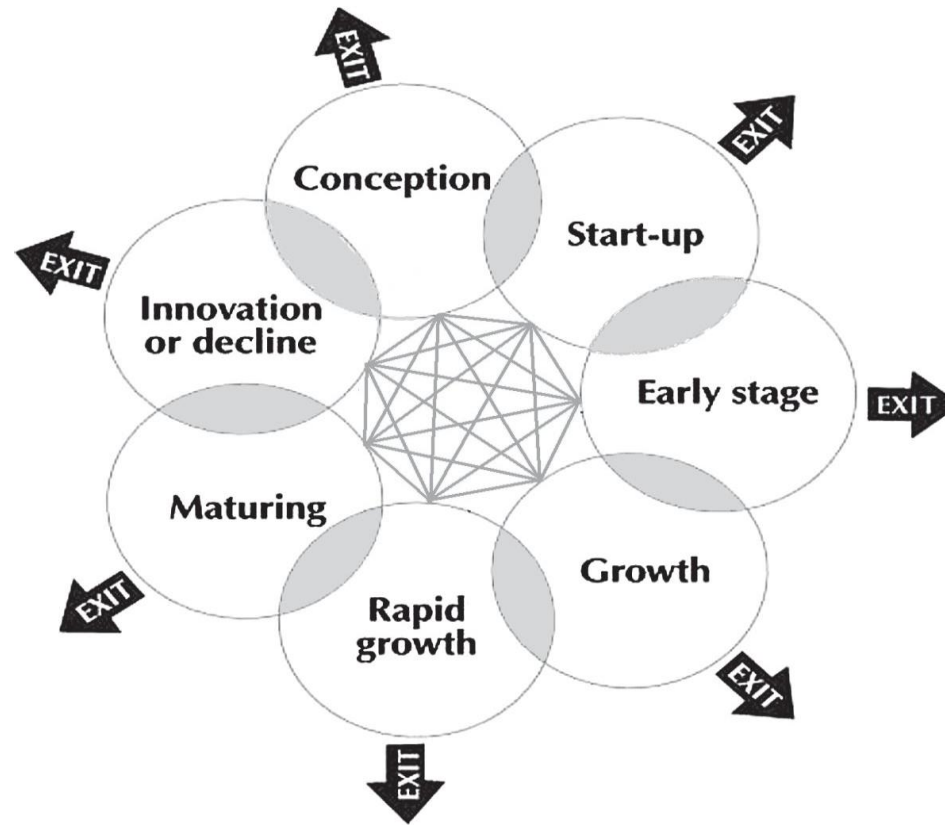


-- Mary Kay Ash

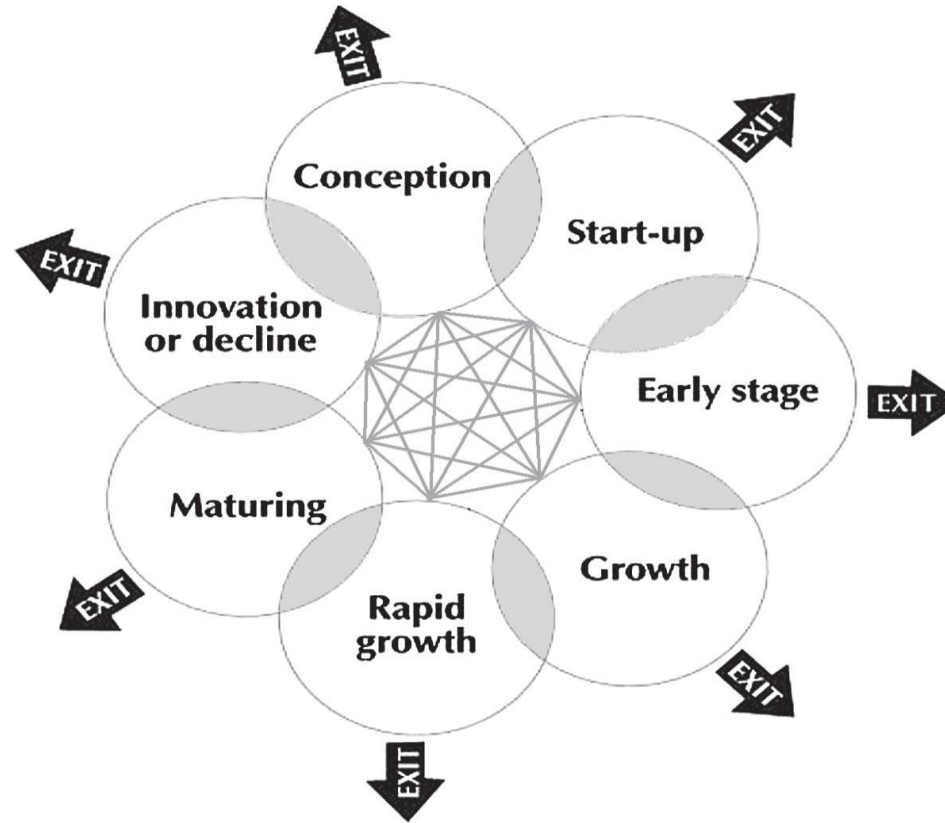
Business Life Cycle



Business Life Cycle



Business Life Cycle





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





Business Planning Track





Business Planning Track





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

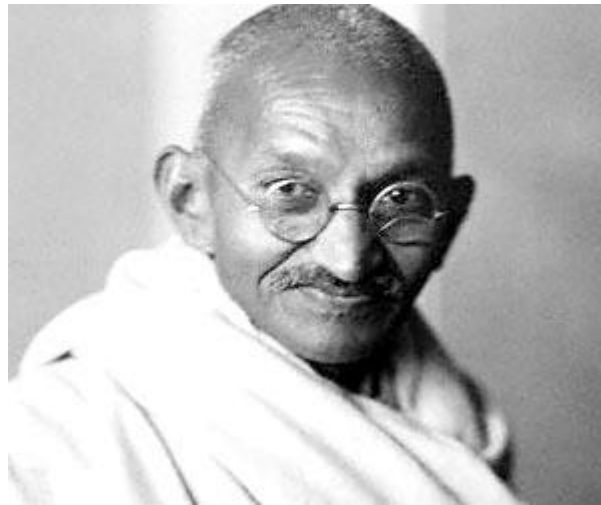


Assessment Tool 7: Business Competencies

- 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

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