

What a Strategic Plan Will Do For Your Business

Plans don't get things done – only planning does.

Because even though the process of formulating and articulating your Strategic Plan is very important, it's the implementation – the actual process of planning - that really matters.

Peter Drucker said, "What gets planned – Gets done". But Professor Drucker overlooked the fact that owner managers are usually so involved with the minute detailed business issues that always seem so critical to their business' survival, that the mere thought of stopping to plan seems counter productive.

A plan must be realistic.

A plan must be doable.

It must have owner/management commitment.

It must be achievable by deploying only the resources currently available to the business.

True, the first step is to formulate the plan – but results only come from implementing the plan. A Plan is not enough. Only "doing" gets results.

The first step is to critically assess your business, in effect, give your business a check-up.

Ask yourself the questions: What business am I really in? Am I doing the right things? Am I doing the right things – right? What unique value does my business provide my customers?

The second step is to write it down. Most planning processes involve several integrated (and constantly changing) steps, and numerous people (i.e. bankers, suppliers, employees, customers). The benefit of stopping to write out a plan will far outweigh the investment.

The third step is to actually do it. Plan your work –then work your plan. Set up milestones to measure progress. Measure – Measure – Measure. Revise as required, but always keep your major objectives clearly in focus.

So if it's so simple, why doesn't every business do it? Why is lack of planning the major cause of business failures? Well, for most owner/managers, planning failures are a result of the businessperson:

- **Losing sight of their original objectives**
- **Over reacting to short-term problems**
- **Failing to continually articulate their business goals to employees and customers**
- **Forgetting to measure the right things – or worse - forgetting to measure anything at all.**

The business runs along, the owner manager struggles to keep up, and then, after a heroic effort, the wrong objective has been achieved.

A practical Strategic Plan will favorably impress your key people, increase your income, and save you time, work, and stress. It should also effectively apply your strengths, skills, and personal interests, give you a “track” to run on, and help you set daily, weekly, monthly, and annual priorities.

The three basic steps to have a Strategic Business Plan for your business are to review your past, study your present, and then, design your future.

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