



## MODULE 4

# Business Growth Through Planning Checklist

Process	Comment	Date Completed or N/A	Needs Additional Analysis (✓)
<p>Review basic strategic questions:</p> <ul style="list-style-type: none"><li>■ How do you operate your business?</li><li>■ How is the business going to grow?</li><li>■ How is your business going to attain a competitive advantage?</li><li>■ How do you intend to accomplish and achieve your business goals?</li><li>■ How do you develop loyal customers?</li><li>■ How do you retain employees?</li><li>■ How is pricing determined?</li><li>■ What are the needs of your customers?</li><li>■ What is the best way to market your products and services?</li><li>■ What is the best way to finance your business?</li><li>■ What type of insurance is needed?</li><li>■ Where do you find suppliers?</li><li>■ Where should you locate?</li><li>■ Where do you advertise?</li></ul> <p>(See Section 4.1)</p>			

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<p>Review company's current strategic approach. Review strategic ideas:</p> <ul style="list-style-type: none"> <li>■ Strive to be a low-cost provider (least expensive product or service)</li> <li>■ Have a higher quality product or service</li> <li>■ Have a wider product selection or multitude of related services (diversification)</li> <li>■ Offer value added services</li> <li>■ Have technological superiority</li> <li>■ Have a reputation for providing exceptional good value</li> <li>■ Focus on a narrow market niche</li> <li>■ Develop marketplace expertise</li> <li>■ Be the first into a market (taking advantage of being the first), last into the market (letting the "bugs" be worked out by others), or somewhere in between (after doing more research into the product, service, and market)</li> <li>■ Introduce a better product or service based on changes in the marketplace or consumer demand</li> </ul> <p>(See Section 4.2)</p>			
<p>If no strategic plan exists, develop one:</p> <ul style="list-style-type: none"> <li>■ Include goals</li> <li>■ Make goals attainable</li> <li>■ Utilize SWOT analysis</li> <li>■ Consider alternative products and/or services</li> </ul> <p>(See Section 4.3)</p>			

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<p>Are goals?</p> <ul style="list-style-type: none"> <li>■ Specific</li> <li>■ Measurable</li> <li>■ Attainable or achievable</li> <li>■ Realistic or relevant</li> <li>■ Time-based</li> </ul> <p>(See Section 4.4)</p>			
<p>Does client need a business plan or strategic plan?</p> <ul style="list-style-type: none"> <li>■ Review differences</li> </ul> <p>(See Section 4.5)</p>			
<p>Prepare business plan if needed (startup business):</p> <ul style="list-style-type: none"> <li>■ Cover page</li> <li>■ Executive summary</li> <li>■ Table of contents</li> <li>■ Business profile</li> <li>■ Financial information</li> <li>■ Growth plan</li> <li>■ Supporting documents</li> </ul> <p>(See Section 4.5.1)</p>			
<p>Prepare strategic plan if needed (ongoing business):</p> <ul style="list-style-type: none"> <li>■ Cover page</li> <li>■ Executive summary</li> <li>■ Mission statement/vision statement</li> <li>■ Goals and objectives</li> <li>■ SWOT analysis</li> <li>■ Operating/Action plan</li> <li>■ Human capital</li> <li>■ Target market</li> <li>■ Marketing plan</li> <li>■ Industry analysis</li> <li>■ Competitive analysis</li> <li>■ Financial projections</li> </ul> <p>(See Section 4.5.2)</p>			

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<p>Is the strategic plan (if one exists) working and on target?  <b>If not</b>, review sample questions:</p> <ul style="list-style-type: none"> <li>■ Is there a problem with the supply chain management process?</li> <li>■ Is there a problem with employees?</li> <li>■ Are sales lagging behind forecasts? Why?</li> <li>■ Is financing adequate or is more capital required?</li> <li>■ Should the marketing plan be improved?</li> <li>■ Is your competition better than you and why?</li> <li>■ If you are considered better than your competition, why are your objectives not being met?</li> <li>■ Is technology up to date in the business?</li> <li>■ Are new products and services being entered into the marketplace by your competition?</li> <li>■ Ask, analyze, conclude, take action</li> </ul> <p>(See Section 4.6)</p>			
<p>Is the strategic plan (if one exists) working and on target?  <b>If yes</b>, review sample questions:</p> <ul style="list-style-type: none"> <li>■ Were objectives set too low?</li> <li>■ Is the business being operated more efficiently than anticipated? Why?</li> <li>■ How is positive progress continued?</li> <li>■ What new, higher-level goals can be realistically established?</li> <li>■ Ask, analyze, conclude, take action</li> </ul> <p>(See Section 4.6)</p>			

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<p>Is plan being executed properly?</p> <ul style="list-style-type: none"> <li>Operational review</li> <li>Plan</li> <li>Revise</li> <li>Plan again</li> <li>Execute</li> </ul> <p>(See Section 4.7)</p>			
<p>Review possibilities for strategic alliances and finding the right alliance partner:</p> <ul style="list-style-type: none"> <li>Assess the business</li> <li>Understand criteria</li> <li>Identify alliance candidates</li> <li>Negotiate agreement</li> <li>Establish governance</li> </ul> <p>(See Section 4.8.1)</p>			
<p>Review alliance examples to start client thinking about possibilities:</p> <p>(See Section 4.8.2)</p>			
<p>Review possibility for vertical integration:</p> <p>(See Section 4.9)</p>			
<p>Discuss with client that tomorrow is not today:</p> <p>(See Section 4.10)</p>			
<p>Dissect successful businesses for ideas to implement with client:</p> <p>(See Section 4.11)</p>			