

## Action Plan for Alma's Edibles

### Step 1: Write Your Objectives for Starting or Expanding Your Business

What do you want to accomplish by starting or expanding your business? List at least 3 of your objectives.

#### *Your Objectives for Starting or Expanding Your Business*

- Be the largest caterer of professional events in my region.
- Offer delicious and convenient baked goods for office parties.
- Have clients come to me for everything from holiday parties to office meetings.
- Allow office managers and bosses to worry about their business instead of what food to buy at the grocery store for office events.
- Have a long list of regular clients.
- Make a profit!
- Achieve financial independence and make my own decisions.

### Step 2: Brainstorm How to Accomplish Your Objectives

After considering your objectives in starting or expanding your business, now begin to brainstorm what you will need to do to accomplish the objectives identified in the previous section. In this section, it is especially important to write down everything that comes to mind. Begin to think about when you will be able to accomplish these objectives.

### ***Brainstorm How to Accomplish Your Objectives***

- Finish writing my business plan, including the projections for the next 3 years.
- Find a local restaurant owner who is willing to rent me kitchen space (when they are not operating) at a reasonable price.
- Look for ingredient suppliers so that I have options, and so I can find the best quality and price.
- Legally establish my business and decide whether I want to be a corporation, an LLC, etc.
- Taste-test my product and make adjustments as needed.
- Create a logo.
- Buy a van to transport the baked goods to the locations of different customers.
- Find out what kind of insurance, permits and licenses I need to operate.
- Think about how I will market my product.
- Think about when I will need to hire other employees.

### **Step 3: Create Your “SMART” Goals**

The brainstorming that you did in Step 2 will be the foundation for creating concise and achievable goals. Revisit Step 2 and refine what you wrote down into “SMART” goals. Remember, “SMART” goals should be specific, measurable, actionable, relevant, and time-bound:

- A **specific** goal makes it clear that you know exactly what you want to do.
- A **measurable** goal means that you will know when you have achieved the goal.
- An **actionable** goal means that you are able to do what it takes to achieve the goal.
- A **relevant** goal means that it is the right goal for your situation.
- A **time-bound** goal means that you have set a completion date by which you will achieve the goal.

*e.g.*

**General Goal:** *I want my bakery to sell a lot of brownies.*

**“SMART” Goal:** *I want my bakery to sell a dozen brownies to 200 customers within the first month of business.*

Next, sort your goals by the area of your business to which they apply. These areas include:

1. Management
2. Marketing
3. Finance
4. Operations

Lastly, consider when you will be able to complete your “SMART” goals. Setting a Completion Date will allow you to develop an all-encompassing Action Plan.

Now, fill out the next worksheet, and remember that you can find an example of a completed Action Plan worksheet in the tools and templates section of DreamBuilder.

<b><i>Business Area</i></b>	<b><i>"SMART" Goals</i></b>	<b><i>Completion Date:</i></b>
<b>Management</b>	<ol style="list-style-type: none"> <li>1. Call the Health Department by this Friday to find out what licenses and permits I will need to prepare and handle food, bake on-site, and service businesses in my area.</li> <li>2. Finish my business plan by two weeks from today, with projections included for three years.</li> <li>3. Go to the downtown Phoenix Public Library to research what kind of legal entity I want to form - make a decision by one month from today.</li> <li>4. Create a business checking account by one week after I legally form my business.</li> <li>5. Create a 10-page training manual by December so that I am prepared to hire employees when the time is right.</li> </ol>	<u>Jan./7th</u>  <u>Jan./20th</u>  <u>Feb./2nd</u>  <u>Mar./9th</u>  <u>Dec./1st</u>
<b>Marketing</b>	<ol style="list-style-type: none"> <li>1. Choose a business name by Monday and search Arizona's Corporation Commission's database to make sure it is available for me to use.</li> <li>2. Think about the colors and design for my logo, and get in contact with a graphic designer two weeks from today.</li> <li>3. Taste-test my baked goods over the next month and finalize my recipes and offerings.</li> <li>4. Create a target list of 100 clients I would like to market to within two weeks.</li> <li>5. Over the next month, pick two trade shows that I will attend for my business that take place within the next 6 months.</li> </ol>	<u>Jan./9th</u>  <u>Jan./16th</u>  <u>Feb./2nd</u>  <u>Jan./16th</u>  <u>Feb./2nd</u>

<b>Finance</b>	<ol style="list-style-type: none"> <li>1. After finalizing my recipes, figure out how much each product costs me, and how much I will sell it for. Due one week after I finalize my product offerings.</li> <li>2. Create my business's budget for the next 6 months, and make sure I have enough money in the bank to cover the expenses – do it by Monday.</li> <li>3. Create sales and profit projections for the next 6 months so that I can create weekly milestones for my business.</li> <li>4. Within the next 2 months, look at my sales projections and figure out when I will likely need employees to help meet customer demand.</li> <li>5. Within two months, explore what taking out a loan for my business would look like. When would I need it most? Where would I get it from?</li> </ol>	<u>Feb./9th</u>     <u>Feb./17th</u>     <u>Feb./2nd</u>     <u>Mar./2nd</u>     <u>Dec./31</u>
<b>Operations</b>	<ol style="list-style-type: none"> <li>1. Create a list of questions, and talk to different ingredient suppliers to find who has the best price with quality ingredients – Find a supplier I want to work with by two weeks from today.</li> <li>2. After finalizing my product offerings, figure out how long it takes me to make each item so I can manage my time! Due one week after finalizing product offerings.</li> <li>3. Within two months, find a kitchen to rent that has all of the equipment I need, and that is located relatively close to my clientele.</li> <li>4. Explore if I can start the business using just my car to transport my baked goods, or if I need to rent or buy a van.</li> <li>5. After first three-months of operating, always have atleast 5 orders that I am working to fill.</li> </ol>	<u>Jan./17th</u>     <u>Feb./9th</u>     <u>Mar./2nd</u>     <u>Feb./2nd</u>     <u>Apr./15th</u>

## Step 4: Identify the Challenges:

Every “SMART” goal that you identified in Step 3 will come with its own unique challenges. Drill down into these “SMART” goals and identify the unique challenges that you may face. Again, categorize these challenges as they address each area of your business.

<b><i>Challenges to Completing Your “SMART” Goals</i></b>	
<b>Management</b>	<ol style="list-style-type: none"> <li>1. Information about permits and regulations from the health department may be confusing and overwhelming.</li> <li>2. I’m not sure how to do projections and finish a business plan.</li> <li>3. I’ve never legally formed a business before, so I don’t know what kind of business I want to establish or how to do it.</li> <li>4. I’m not sure how to set up a business checking account.</li> <li>5. I’ve never created a 10-page training manual before – how do I do this?</li> </ol>
<b>Marketing</b>	<ol style="list-style-type: none"> <li>1. I’m not sure what to name my business.</li> <li>2. I am not that creative, and I don’t feel like I can think of a good logo or colors.</li> <li>3. I am not sure whom to ask to test my product.</li> <li>4. I’m not sure how to find this many clients – it seems like a lot.</li> <li>5. What trade shows should I attend?</li> </ol>
<b>Finance</b>	<ol style="list-style-type: none"> <li>1. How do I know how much customers are willing to pay for my product?</li> <li>2. I am uncomfortable making a budget and have never done it before.</li> <li>3. I don’t know how to do projections.</li> </ol>

	<ol style="list-style-type: none"> <li>4. Between training, taxes, and insurance, how will I know how much an extra employee will cost my business?</li> <li>5. Even if I need it, the bank may not give me a loan.</li> </ol>
<b>Operations</b>	<ol style="list-style-type: none"> <li>1. The suppliers may have a minimum purchase requirement larger than I can afford.</li> <li>2. How will I know what orders or products to prioritize when I have a lot of orders?</li> <li>3. The right kitchen may be too expensive, or there may be a kitchen within my budget but that is far from my clients or that does not have all of the equipment I need.</li> <li>4. How will I know if I need a van?</li> <li>5. I may have a slow time where I do not have five orders.</li> </ol>

### Step 5: Consider Your Allies and Resources:

Now that you have considered your “SMART” goals in Step 3, and the challenges you may face to achieve them in Step 4, it’s time to consider your allies and resources. Your allies and resources can help you overcome challenges and reach your goals.

Allies are the people that you can reach out to for help, and resources are the things that you can use to overcome challenges.

In the box below, list the allies and resources that will help you overcome the challenges you identified for each business area in Step 4. If you need to review the allies and resources topic, now is the time to open the next topic of the “Turning Your Dream Into Reality” course.

<b>Allies and Resources to Accomplish Your “SMART” Goals</b>	
<b>Management</b>	<ol style="list-style-type: none"> <li>1. I can reach out to my friend Andrea Ramirez, who runs her own business, to ask her to help me understand how the permits and regulations process works.</li> <li>2. Amy Shin, a banker whom I have known for five years, said she would be willing to advise me on how to start my business. I will ask for her help with projections for my</li> </ol>

	<p>business plan.</p> <ol style="list-style-type: none"> <li>3. I will go to the downtown Phoenix Public Library, but I can also stop by Women's Business Center to ask for advice and any material they have to help me make this decision.</li> <li>4. After I have legally formed my business, I can go back to Amy Shin for her help in opening a business account at my bank.</li> <li>5. My friend Barbara McCluskey is a long-time business owner and can lend me her training manuals to get an idea of what these should contain. I can use this as a foundation to make my own and ask for her advice along the way.</li> </ol>
<b>Marketing</b>	<ol style="list-style-type: none"> <li>1. I can brainstorm business names and present them to people like Barbara, and my long-time friend and fellow Baker, Wanda, who can give me feedback on the best name.</li> <li>2. I can think about logos of others businesses that I like, and figure out why I like them. Then, I can talk to my friend, Amy, who is very creative, and has many clients at her bicycle shop who are designers and may help.</li> <li>3. I can go to various office parks during lunch hour with samples of my product. I can hand out free samples to office workers in exchange for them filling out a survey to get feedback.</li> <li>4. I can search Google Maps to find office parks in my area. I can then go to these office parks and look at the directories to get the names of potential clients for my business.</li> <li>5. I can talk to people in the same industry, such as Wanda, to get advice on the most important trade shows my company should attend.</li> </ol>
<b>Finance</b>	<ol style="list-style-type: none"> <li>1. When I am taste-testing my product in office parks I can have this pricing question as part of the survey that office workers fill out.</li> <li>2. I can go to the Women's Business Center to get advice on how</li> </ol>



	<p>to properly make a budget for my business.</p> <ol style="list-style-type: none"> <li>3. The online DreamBuilder course should help me with this. Course 7 has a great exercise in projections – I can always have my mentor, advisors, or friends and family examine them and give me feedback.</li> <li>4. I can talk to John Walters who should be able give me an idea of what hiring an employee will cost my business; then, I can talk to Barbara and ask about her experience with the hiring process.</li> <li>5. I can always try another bank, or talk to John to ask why he believes I would be rejected for a loan.</li> </ol>
<b>Operations</b>	<ol style="list-style-type: none"> <li>1. I can find a supplier that is willing to work with me while I am building my business, and build a strong business relationship with that person.</li> <li>2. I can talk to Barbara and Amy to see how they manage their business and prioritize multiple orders during busy times.</li> <li>3. I can talk to Barbara, Amy, Wanda, John, and Andrea, and anybody else in my network to find the best location possible. Since it is not easy or cheap to move locations, this is will be a big decision for me.</li> <li>4. The projections and budgeting I have done should give me a good idea of whether or not I will need a van. I can also reach out to John Walters, a family friend and accountant, who understands what businesses need.</li> <li>5. I can plan for both the busy season and the slow season by talking to friends in the baking industry, such as Wanda, who can help me forecast demand for both the high and low seasons.</li> </ol>

## **Step 6: Make Your Action Plan Matrix**

Congratulations! The previous five steps were a lot of work. Now, it is time to create your Action Plan Matrix using the information that you input in Sections 3-5.

The following four pages are organized by each area of your business: Management, Marketing, Finance, and Operations. On each page, you will transfer the information that you wrote down in Steps 3-5 about the Goals, Completion Date, Challenges, and the Allies and Resources that you have in each area of your business.

***\*Action Plan Matrix for Each Business Area on Next 4 Pages***

### Action Plan Matrix - MANAGEMENT

Today's Date: Jan./3rd

	Goals	Completion Date	Challenges	Allies and Resources
MANAGEMENT	1. Call the Health Department by this Friday to find out what licenses and permits I will need to prepare and handle food, bake on-site, and service businesses in my area.	<u>Jan./7th</u>	1. Information about permits and regulations from the health department may be confusing and overwhelming.	1. I can reach out to my friend Andrea Ramirez, who runs her own business, to ask her to help me understand how the permits and regulations process works.
	2. Finish my business plan by two weeks from today, with projections included for three years.	<u>Jan./20th</u>	2. I'm not sure how to do projections and finish a business plan.	2. Amy Shin, a banker whom I have known for five years, said she would be willing to advise me on how to start my business. I will ask for her help with projections for my business plan.
	3. Go to the Phoenix Public Library in downtown to research what kind of business I want to form - make a decision by one month from today.	<u>Feb./2nd</u>	3. I've never legally formed a business before, so I don't know what kind of business I want to establish or how to do it.	3. I will go to the downtown Phoenix Public Library, but I can also stop by Women's Business Center to ask for advice and any material they have to help me make this decision.
	4. Create a business checking account by one week after I legally form my business.	<u>Mar./9th</u>	4. I'm not sure how to set up a business checking account.	4. After I have legally formed my business, I can with Amy Shin for her help with opening a business account at my bank.
	5. Create a 10-page training manual by December so that I am prepared to hire employees when the time is right.	<u>Dec./1st</u>	5. I've never created a 10-page training manual before - how do I do this?	5. My friend Barbara McCluskey is a long time business owner and can lend me her training manuals to get an idea of what these should contain. I can use this as a foundation to make my own and ask for her advice along the way.

## Action Plan Matrix - MARKETING

Today's Date: Jan./3rd

	Goals	Completion Date	Challenges	Allies and Resources
MARKETING	1. Choose a business name by Monday and search Arizona's Corporation Commission's database to make sure it is available for me to use.	<u>Jan./9th</u>	1. I'm not sure what I want to name my business.	1. I can brainstorm business names and present them to people like Barbara, and my long-time friend and fellow Baker, Wanda, who can give me feedback on what they think is the best name.
	2. Think about the colors and design for my logo, and get in contact with a graphic designer two weeks from today.	<u>Jan./16th</u>	2. I am not that creative, and I don't feel like I can think of a good logo or colors.	2. I can think about logos of others businesses that I like, and figure out why I like them. Then, I can talk to my friend Amy who is very creative, and has many clients at her bicycle shop who are designers and may help.
	3. Taste-test my baked goods over the next month and finalize my recipes and offerings.	<u>Feb./2nd</u>	3. I am not sure who can test my product.	3. I can go to various office parks during lunch hour with samples of my product. I can hand out free samples to office workers in exchange for them filling out a survey to get feedback.
	4. Create a target list of 100 clients I would like to market to within two weeks.	<u>Jan./16th</u>	4. I'm not sure how to find this many clients - it seems like a lot.	4. I can search Google Maps to find office parks in my area. I can then go to these office parks and look at the directories to get the names of potential clients for my business.
	5. Over the next month, pick two trade shows that to attend for my business that take place within the next 6 months.	<u>Feb./2nd</u>	5. What trade shows should I attend?	5. I can talk to people in the same industry, such as Wanda, to get their advice on the most important trade shows my company should attend.

## Action Plan Matrix - FINANCE

Today's Date: Jan./3rd

	Goals	Completion Date	Challenges	Allies and Resources
FINANCE	1. After finalizing my recipes, figure out how much each product costs me, and how much I will sell it for. Due one week after I finalize my product offerings.	<u>Feb./9th</u>	1. How do I know how much customers are willing to pay for my product?	1. When I am taste-testing my product in office parks I can have this pricing question as part of the survey that office workers fill out.
	2. Create my business's budget for the next 6 months, and make sure I have enough money in the bank to cover the expenses - do it by Monday	<u>Feb./17th</u>	2. I am uncomfortable making a budget and have never done it before.	2. I can go to the Women's Business Center to get advice on how to properly make a budget for my business.
	3. Create sales and profit projections for the next 6 months so that I can create weekly milestones for my business.	<u>Feb./2nd</u>	3. I don't know how to do projections.	3. The online DreamBuilder course should help me with this. Course 7 was a great exercise in projections - I can always have my mentor, advisors, or friends and family examine them and give me feedback.
	4. Within the next 2 months, look at my sales projections and figure out when I will likely need employees to help meet customer demand.	<u>Mar./2nd</u>	4. Between training, taxes and insurance, how will I know how much an extra employee will cost my business?	4. I can talk to John Walters who should be able to give me an idea of what hiring an employee will cost my business; then, I can talk to Barbara and ask about her experience with the hiring process.
	5. Within two months, explore what taking out a loan for my business would look like. When would I need it most? Where would I get it from?	<u>Dec./31</u>	5. Even if I need it, the bank may not give me a loan.	5. I can always try another bank, or talk to John to ask if he may know of some potential challenges I'll have getting a loan.

## Action Plan Matrix - OPERATIONS

Today's Date: Jan./3rd

	Goals	Completion Date	Challenges	Allies and Resources
OPERATIONS	1. Create a list of questions, and talk to different ingredient suppliers to find who has the best price with quality ingredients - Find a supplier I want to work with by two weeks from today.	<u>Jan./17th</u>	1. The suppliers may have a minimum purchase requirement larger than I can afford.	1. I can find a supplier that is willing to work with me while I am building my business, and build a strong business relationship with that person.
	2. After finalizing my product offerings, figure out how long it takes me to make each item so I can manage my time! Due one week after finalizing product offerings.	<u>Feb./9th</u>	2. How will I know what orders or products to prioritize when I have a lot of orders?	2. I can talk to Barbara and Amy to see how they manage their business and prioritize multiple orders during busy times.
	3. Within two months, find a kitchen to rent that has all of the equipment I need, and that is located relatively close to my clientele.	<u>Mar./2nd</u>	3. The right kitchen may be too expensive, or there may be a kitchen within my budget but that is far from my clients or that does not have all of the equipment I need.	3. I can talk to Barbara, Amy, Wanda, John, and Andrea, and anybody else in my network to find the best location possible. Since it is not easy or cheap to move locations, this is will be a big decision for me.
	4. Explore if I can start the business using just my car to transport my baked goods, or if I need to rent or buy a van.	<u>Feb./2nd</u>	4. How will I know if I need a van?	4. The projections and budgeting I have done should give me a good idea of whether or not I will need a van. I can also reach out to John Walters, a family friend, and accountant who understands what businesses need.
	5. After first three-months of operating, always have atleast 5 orders that I am working to fill.	<u>Apr./15th</u>	5. I may have a slow time where I do not have five orders.	5. I can plan for both the busy season and the slow season by talking to friends in the baking industry, such as Wanda, who can help me forecast demand for both the high and low seasons.

## Step 7: Get Feedback on Your Plan

It is important to get honest feedback about your plan from people who you trust and respect. They may bring a different perspective to your idea, or help you make your plan more concrete.

In the box below write the name of up to five people with whom you would be willing to show your Action Plan. These people can be family or friends, however, it is helpful if they have experience in the market that you are targeting, the product or service that you are providing or running their own business.

<i><b>People to Provide Feedback on Your Plan</b></i>
1. Andrea Ramirez – A fellow entrepreneur and friend who runs a bicycle shop.
2. John Walters – A family friend who is an accountant at a business that I wish to target.
3. Wanda Jackson – A long-time baker whom I met in a baking club.
4. Barbara McCluskey – A local restaurant owner who has been in business for 20 years.
5. Amy Shin – A banker whom I have known for 5 years.

Now that you have completed all seven steps in this worksheet, you can go back and add any new information to your business plan. This worksheet should help you make your business plan more concise, and also give you an idea of the next steps you need take to either expand your existing business or start a new venture. You now have the foundation to turn your dream into reality.