

JS Jenner

SMALL BUSINESS SUCCESS ROAD MAP



A Winning Step By Step Guide
To Extraordinary Entrepreneurship

Small Business

Success Roadmap

A Winning Step By Step Guide

To Extraordinary Entrepreneurship

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Print Off The Worksheet Pack

Thank You

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Step By Step Guidance To Business Success

Are you determined to make your business a SUCCESS?

Then you have come to the right place to start your journey ... Not tomorrow ...
Not in 12 months' time ... But NOW!

Can You Beat The Odds?

ONLY 51% of new businesses survive 5 years.
(According to [SBA.gov](#))

AND

“The main reason for failure is inexperienced management.”
(According to [Statistics Canada](#))

Typically small business owners are do'ers. They know how to do something or make something and so start their own business doing what they know best.

Is that you?

If so, don't forget that whatever business you run, you are first and foremost a business owner and an entrepreneur. As such, you need to work **ON** your business, not just **IN** your business.

Do you make the time to work ON your business?

If not, **STOP** spending 100% of your time worrying about the day to day minutiae and **START** taking action to ensure you have a successful business left to worry about in 5 years' time.

Take control of your business with a plan - a roadmap showing the way to Destination Success. Without one, you are leaving your future to chance. Some of your competitors will be planning their way to success, so can you afford not to?

If you're still thinking about burying your head in the sand, consider this:

“The nicest thing about NOT planning is that failure comes as a complete surprise ...”

~ Sir John Harvey-Jones

Don't Make This Fatal Mistake

**Planning is only the beginning.
Implementation is the KEY.**

**If you don't execute your plan,
your plan won't work.**

Many businesses plan but never implement their plan, as they miss the **vital step** of translating their high-level plan into manageable action steps.

But this book guides you through that crucial stage. You will not only come up with an overall plan for your business success, but you will also create **two KEY reports** to ensure you implement your plan:

1. a prioritized **“To Do” list** covering the KEY activities you need to tackle in the next 12 months to ensure you arrive at Destination Success, and
2. a **Dashboard** that will help you track your progress along the way.

What Is This Book And How Can It Help You?

It is NOT a theory-filled guide to writing an overly long business plan that will just sit and gather dust.

It IS a practical, step by step system full of thought-provoking Activity Sheets to help you:

- **assess** the state of your business and its marketplace to work out where and how you fit in,
- **develop** a different approach to your competitors to ensure your business achieves the success you envision,
- **identify** measures that you should track regularly that will act as an early warning system for when things are going off course.

It gives you a **quick and easy way** to create a **roadmap** that will help you proactively steer your business along the path to success.

You will:

- **not be staring at a blank piece of paper** wondering where to start as this only leads to procrastination. Instead you will be guided every step of the way with practical Activity Sheets that all piece together to steer you towards Destination Success.
- **produce your roadmap and the two KEY reports as you work through the book**, so you will come up with an action plan straight away. There is no chance for you to read the entire book only to forget it all by the time you get around to implementing it a week later.
- **end up with peace of mind** that you know where your business is going, how it is going to get there and that alarm bells will go off along the way if you veer off course.

Frequently Asked Questions

I don't have the time. What should I do?

I know time is precious and that your business and family are already competing for any spare moments you have, but I really urge you to make the time to complete your roadmap to success. A few days spent working your way through this book is a small investment in the future of your business. You will more than make up for it by eliminating the time you currently waste on unimportant day to day activities.

Do I need a strong business background to complete this book?

No, it is easy to follow and will take you through everything you need to consider. Rest assured, none of it is rocket science.

My business is pretty small. Is all this planning really necessary?

Due to their size, big companies can get away with managing their resources imperfectly on occasion, but small businesses do not have any slack so are in even more need of a plan. No business is too small to focus on its customers, to think about how it can beat its competitors, to envisage where it wants to be in 5 years' time and to track its progress towards that goal.

I have a bookkeeper who sends me monthly reports. What else do I need?

Last month's financial statements are not there to help you run the business. They record the results; they do not help you play the game. It is like trying to drive your car using last month's dashboard readings. Instead you need to track measures that help you predict the success of your business (and most are non-financial).

Won't a plan be a waste of time as my business needs to adapt quickly to changing circumstances?

Planning is not a one off event that you do and then forget about. It is part of managing a business that is revisited as new information becomes available. Change is expected.

It's all in my head. What's the point of filling in all these Activity Sheets?

The Activity Sheets will help you organize and manage all the KEY information that is in your head.

Can't I pay a consultant to do this for me?

You know your business inside out, so you really are the best person for the job. Unfortunately success is rarely an accident so you need to work at it. Sorry!

A Quick Overview Of What This Book Will Cover

The book is split into three sections.

Section 1: Starting Positions Please: Where & How Your Business Fits In At this very moment, you are competing with hundreds, thousands, maybe even millions of other businesses all fighting to get your customer.

If you want to find out how to beat them, Section 1 is KEY reading. You will evaluate where your business is now, before laying the groundwork to achieve the success you deserve.

- **In Chapter 1** you will perform a quick examination of your business as it stands now. What works well and what does not?
- **In Chapter 2** you will get to know your customers intimately. If they are not happy, your business will fail. It's that simple.
- **In Chapter 3** you will play detective and find out what your competitors are up to. By analyzing what they are good at, as well as where they could improve, you can work out how to outperform them.
- **In Chapter 4** you will investigate the size and state of your marketplace, what is happening in it as well as where it is vulnerable, so you can plan ahead and take pre-emptive action.
- **In Chapter 5** you will bring all the information from the first four chapters together. You will analyze your business environment to work out where and how your business fits in as well as devise a plan of attack for how you can achieve success.
- **In Chapter 6** you will identify your ‘wow’ factor. By differentiating your business so you stand out from the crowd, you will attract better customers.

Section 2: Destination Success - Where It Is & How To Get There If you are looking for a sure-fire way to achieve business success, then working through Section 2 is imperative.

You will picture exactly where you're headed before choosing which time-sucking activities to ditch and which KEY activities to make the center of your attention.

- In **Chapter 7** you will picture where you want your business to be in 5 years' time. Without a specific destination in mind, how will you ever get there?
- In **Chapters 8 through 12** you will come up with possible paths you could take to get from where you are now to where you want to end up. They will include how to delight your customers, create great processes, nurture your employees, get the word out about your business, and focus on the numbers that really count.
- In **Chapter 13** you will identify which of the paths from the previous chapters are KEY to ensuring you get to Destination Success. You need to concentrate your energy where it is needed most instead of getting side-tracked with just being 'busy'.

Section 3: Driving Your Business To Destination Success If you are ready to put your plan into action, then Section 3 gives you the tools and tells you what it's really going to take to achieve business success.

You will learn how to predict your future results, measure how close you are to Destination Success and create a 'To Do' list of the exact steps and activities needed to complete your journey.

- In **Chapter 14** you will choose measures that will tell you when you have arrived at Destination Success and track your progress towards it. They will keep you focused on a day to day basis and make you accountable for your daily actions.
- In **Chapter 15** you will break down how to improve your measures of success into smaller steps. Stop wasting time on everything else.
- In **Chapter 16** you will translate your plan into the exact activities involved in getting to Destination Success. How much work will be involved? It might be less than you think, or not! It's better to know now, either way. You will also prioritize your activities and create KEY Report 1 - a manageable 'To Do' list covering the next 12 months.
- In **Chapter 17** you will pick measures that allow you to peek at your results 30 days from now, giving you plenty of time to take corrective action.

- In **Chapter 18** you will create KEY Report 2 - a dashboard that you will refer to weekly to drive your business towards Destination Success. It will give you early warning of impending problems or give you comfort that you are staying on track.

How To Use This Book

The aim of this book is for you to create a **Roadmap** of the path you will take from where you are now to where you are headed - Destination Success.

The **18 Activity Sheets** dotted throughout the chapters are designed to get you thinking. They are working papers; you will summarize your KEY conclusions in the 18 Signposts.

Signposts represent pointers that will direct you along your path to Destination Success. There is one for each chapter that summarizes your thoughts on that particular area of your business. They form your overall plan and give you everything you need to drive your business onwards and upwards. They will become your business bible.

Signposts 16 and 18 are the **two KEY Reports** that you should keep handy and refer to at least weekly. They summarize your overall plan but in an actionable format.

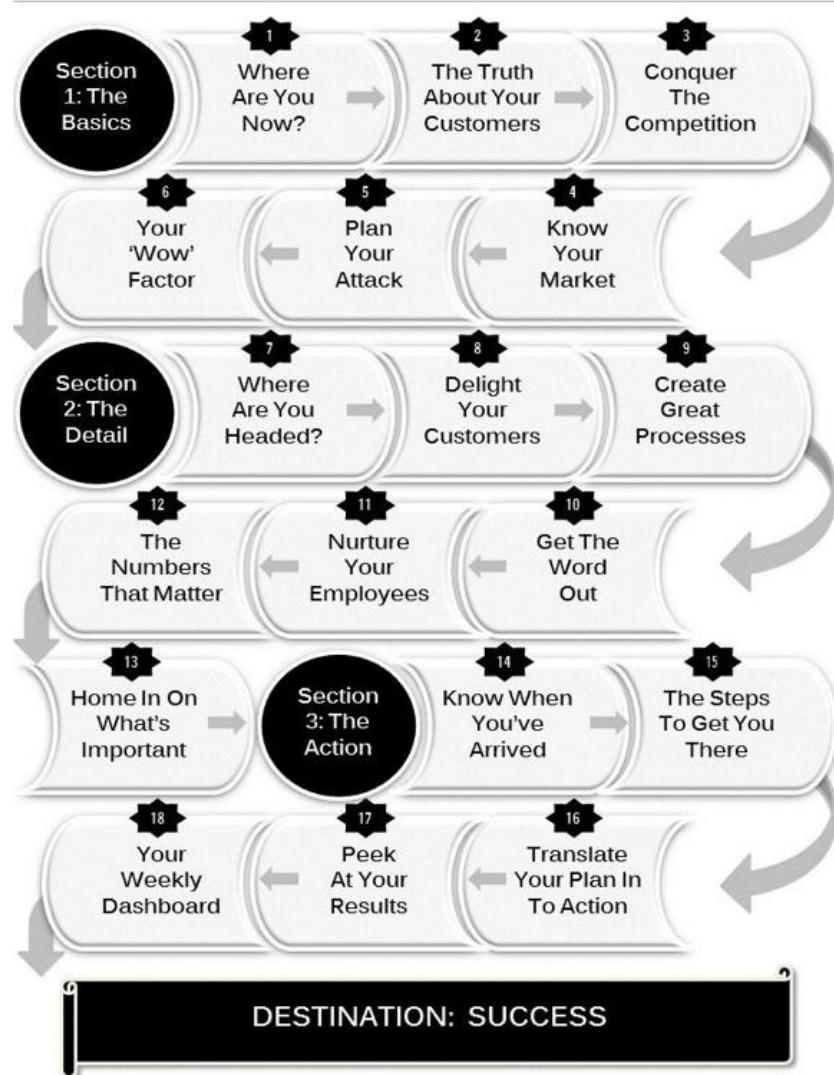
Signpost 16 (KEY Report 1) is your prioritized ‘To Do’ list covering the KEY activities you need to tackle in the next 12 months.

Signpost 18 (KEY Report 2) is a dashboard that will help you monitor your progress along your chosen path to Destination Success.

Book layout

In keeping with the theme, this book is laid out as a Roadmap. At the end of each chapter, there is a map showing how much of the total path you have completed and what is left to do.

SMALL BUSINESS SUCCESS ROADMAP



Print off the worksheet pack

Although the Activity Sheets and Signposts can be completed by copying them out onto blank pieces of paper, to make life easier, I recommend that you **print** off a complete pack of blanks for **FREE** from my website before you start. [Click here](#) for the link and password.

File them in a ring binder to make it easier to flick back and forth as you will need to refer to previous exercises as you progress.

If you do not have access to a printer at this time, you can use the Kindle's '**Image Zoom**' feature to see the Activity Sheets and Signposts more clearly:

- Kindle Keyboard: Use the 5-way controller to position the cursor over the image and then press the controller.
- Kindle Fire: Pinch the screen to zoom in and out.

I have also included a **text version** of the Activity Sheet and Signpost questions after the image. Use the link to skip these if you are using a printed version.

Example answers

It is often easier to learn by example, so I have compiled a complete pack of Activity Sheets and Signposts for an example business so you can see what sort of things to include and how they all fit together. This pack is available for **FREE** from my website. [Click here](#) for the link and password.

Time to complete

If you really take the time to think about your business while reading this book and filling out the worksheets, I estimate that it will take between one and three days to complete. There is lots to consider so I recommend that you spread the work out over about a week and use the time in between sessions to allow the ideas to sink in.

I hope that are you keen to take action right now having just bought the book, so I suggest that you use this initial momentum to complete Chapters 1 and 2. This

is a large chunk of the book and the end of Chapter 2 would be a good place to take a break.

After that it should be possible to complete Chapters 3-6 in one sitting (if you have a good understanding of your competitors and the marketplace and so do not need to perform much research). Sections 2 and 3 are then ideal to be worked on in two final sessions.

Time savers

I appreciate that you have a business to run and that time is limited, so I have added a few time savers to speed up completion of your roadmap.

Where Activity Sheets and Signposts could run into hundreds of questions for an in-depth analysis, I have limited them to the **most important 10**.

Cheat Sheets are included along the way to give you ideas if you get stuck.

Fast Track Alerts are links you can click to skip ahead to the next section if you don't have time for the more in-depth explanation on the subject.

Quick Alternatives are offered in a few sections where an in-depth analysis would be quite time consuming. Whilst the more thorough approach is recommended, a quick review is better than skipping the section altogether.

Glossary

I have tried to avoid the typical words and phrases associated with business planning, such as strategy, goals, objectives, competitive advantage etc, as they mean different things to different people.

The main terms that you need to understand are:

- **Roadmap** - your plan for how to get from where you are now to Destination Success.
- **Paths** - the possible routes that could be used in your Roadmap.
- **KEY Paths** - the paths you identify as critical to success that must be included in your Roadmap.

- **Steps** - the smaller segments that make up each KEY Path.
- **Activities** - the individual actions that make up each Step.

Help

The most important thing to remember when completing the Activity Sheets is to **be realistic** and honest. You are only kidding yourself otherwise.

If you need help with any particular section, please **contact me** via my website: JSJenner.com.

Remember, completing this book is the first step on your journey to Destination Success and is one step more than most of your competitors will ever take.

Now let's get started.

Section 1

Starting Positions Please: Where & How Your Business Fits In

“It pays to plan ahead. It wasn’t raining when Noah built the ark.”

~ Richard C Cushing

Have you ever wondered why you haven’t achieved the success you dream of?

Could it be because:

- you don’t fully know everything there is to know about your customers,
- you don’t know how to stand out from the crowd of competitors,
- you don’t make the time to stay on top of market trends,
- you don’t make the most of your strengths and opportunities,
- you don’t work to improve your weaknesses and avoid the threats facing your business, or
- you don’t have a ‘wow’ factor that compels your customers to choose you over your competitors?

If so, read on. By the end of Section 1, you will have laid the groundwork to achieve the successful future you deserve.

Chapter 1

Why You Really Need This Book

Let's start working on your business by taking its pulse.

This exercise is designed to get you thinking about your business and will get your analytical juices flowing to help with the activities coming up in the following chapters.

Take no more than 10 minutes on **Signpost 1** and go with your gut reaction. If you don't know the answer, then don't worry - that's why you bought this book!

You will find out how to answer any unknown questions as well as the solutions to any identified problems by the time you complete your roadmap.

Complete Signpost 1.

I recommend that you use the printed version. You will get the most out of this book if you print off the complete pack of blanks for FREE from my website before you start. [CLICK HERE](#) for the link. However, if you do not have a printer handy, the on-screen image and text versions are coming up.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

If you do not have the printed version and will be writing your answers onto blank paper:

- turn to the next page for the on-screen image version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#).

PART A

Where is your business **strong** and where does it **need attention**? Circle as follows:



Agree



Disagree



Don't Know

Your customers

You understand your customers and know what they care about.



You only focus on attracting, and getting more business from, the 'best' customers.



Your customers' whole experience with your business (from advertising to after sales support) is a dream.

**Your competitors**

You improve upon what your competitors are doing well that works.



You outperform your competitors where they are weak.



You jump in where your competitors are not adequately serving the market.

**Your market**

There are enough customers now and in the foreseeable future for you to take an adequate share of the market.



You are clued into market trends so you can identify opportunities as well as danger signs to stay one step ahead of the competition.



Your 'wow' factor

The one thing that makes you different

You have a 'wow' factor that makes your business stand out from the crowd.



Your 'wow' factor is something your customers care about and compelling enough for them to choose you over your competitors.



Your view of success

You have a clear image in your head of what your business will look like in 5 years' time.



Your business processes

Examples: Innovation, procuring supplies, production/service delivery, distribution

You know which internal process you must shine at in order to deliver your 'wow' factor and beat your competitors.



This process gets your daily attention to capitalize on its strengths and improve on its weaknesses.



Your marketing activities

Your marketing messages tell your perfect customer that you understand their needs and that your products or services are the perfect solution.



Your marketing messages tell your perfect customer about your 'wow' factor so that they know why you are different to, and better than, your competitors.



Your marketing activities are geared towards retaining and getting more out of your existing customers as well as acquiring new customers.



Your employees

Or 'YOU' if you are a solopreneur & run your business single-handedly

You know which roles within your business are critical to delivering your 'wow' factor and delighting customers.



Your employees in critical roles are the right people for the job and have the necessary skills and tools required to excel.



You engage and motivate your team so that they want to work with you for the long term.



Your finances

You know that you need to balance the value you offer to customers with the value you return to stakeholders (eg, you, employees, investors).



You know what your value creating assets are (eg, ideas, knowledge, employees, systems and relationships) and you invest in them.



You manage and attempt to improve your cash position regularly.



Don't worry if you've got a lot of or .

The more you have, the more you will get out of this book!

SIGNPOST 1

Where Am I Now?

PART B



What has gone well in the past? 

What are you looking forward to? 

What factors led to this success? 

What ideas have you not tried yet? 

What has not worked in the past? 

What are your major worries? 

What problems did you encounter? 

What changes do you want to make? 

 You will highlight issues that are KEY during Activity Sheet 9 later.

***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 1 - Where Am I Now?

PART A

Where is your business **strong** and where does it **need attention**?

Rate as follows: Agree, Disagree, Don't Know

Your customers

- You understand your customers and know what they care about.
- You only focus on attracting, and getting more business from, the ‘best’ customers.
- Your customers’ whole experience with your business (from advertising to after sales support) is a dream.

Your competitors

- You improve upon what your competitors are doing well that works.
- You outperform your competitors where they are weak.
- You jump in where your competitors are not adequately serving the market.

Your market

- There are enough customers now and in the foreseeable future for you to take an adequate share of the market.
- You are clued into market trends, so you can identify opportunities as well as danger signs, to stay one step ahead of the competition.

Your ‘wow’ factor

The one thing that makes you different

- You have a ‘wow’ factor that makes your business stand out from the crowd.
- Your ‘wow’ factor is something your customers care about and compelling

enough for them to choose you over your competitors.

Your view of success

- You have a clear image in your head of what your business will look like in 5 years' time.

Your business processes

Examples: innovation, procuring supplies, production/service delivery, distribution

- You know which internal process you must shine at in order to deliver your 'wow' factor and beat your competitors.
- This process gets your daily attention to capitalize on its strengths and improve on its weaknesses.

Your marketing activities

- Your marketing messages tell your perfect customer that you understand their needs and that your products or services are the perfect solution.
- Your marketing messages tell your perfect customer about your 'wow' factor so that they know why you are different to, and better than, your competitors.
- Your marketing activities are geared towards retaining and getting more out of your existing customers as well as acquiring new customers.

Your employees

Or 'YOU' if you are a solopreneur and run your business single-handedly

- You know which roles within your business are critical to delivering your 'wow' factor and delighting customers.
- Your employees in critical roles are the right people for the job and have the necessary skills and tools required to excel.
- You engage and motivate your team so that they want to work with you for

the long term.

Your finances

- You know that you need to balance the value you offer to customers with the value you return to stakeholders (eg, you, employees, investors).
- You know what your value-creating assets are (eg, ideas, knowledge, employees, systems and relationships) and you invest in them.
- You manage and attempt to improve your cash position regularly.

Don't worry if you've got a lot of 'thumbs down' or 'don't know' ratings.

The more you have, the more you will get out of this book!

PART B

The Past

- What has gone well in the past?
- What factors led to this success?
- What has not worked in the past?
- What problems did you encounter?

The Future

- What are you looking forward to?
- What ideas have you not tried yet?
- What are your major worries?
- What changes do you want to make?

You will highlight issues that are **KEY** during **Activity Sheet 9** later.

***** END of TEXT VERSION *****

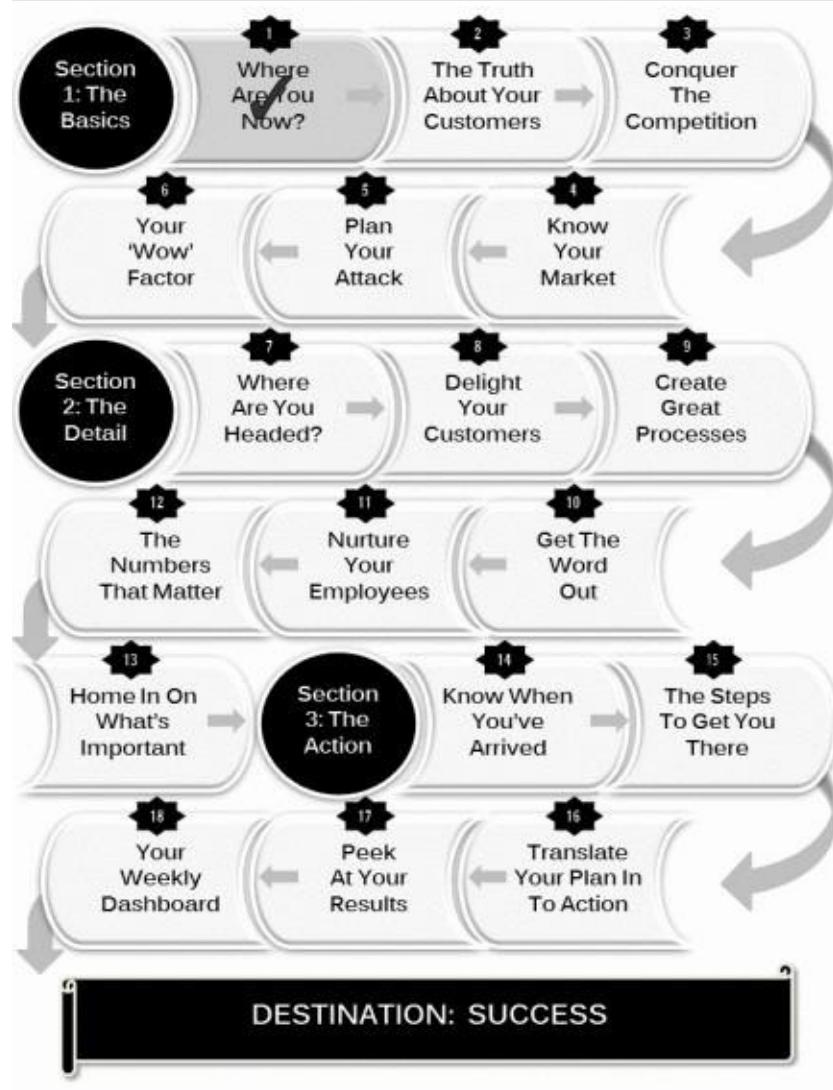
Where does this fit in?

By the time you have completed your roadmap at the end of this book, you will be able to give a ‘thumbs up’ to all the questions in Part A above.

You will refer back to Part B in Chapter 5 where you will address the KEY issues you have identified.

You have completed Chapter 1. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Chapter 2

Discover The Truth About Your Customers

Without happy customers, you won't have a successful business.

They will make or break your business and so should be at the forefront of your mind, ALL THE TIME!

Customers are the most important people in your life.

It may be your business, but it's not about you. It's about them. Remember that in every decision you make.

Do you focus on what you are selling or what your customers are buying? Look at your product or service from their perspective.

Do you try and sell your product or service to any and all customers you can find or seek out the best customers that fit your business?

Do you know your ONE perfect customer intimately? Have you listened to what they want?

Is their whole experience with your business a frustration or a dream?

In this section you will get to know your customers. **WARNING:** it may be eye opening!

Do you sell something your customers find valuable?

What do you sell?

If you're a photographer, a day care provider or a consultant, you probably said: photographs, child care or advice.

Now whilst that is no doubt true, remember what I said in the introduction, you are thinking about what you sell rather than what your customer wants to buy. And yes, there is a difference!

Customers don't buy photographs, they buy memories; they don't buy child care, they buy peace of mind and child-free time that allows them to go out to work; and they don't buy advice, they buy the answer to something they have been worrying about.

This is what they **value** in your product or service. If you don't make or do something that customers find valuable, they will not be willing to spend their money with your business.

What value do you sell?

Whilst there are millions of different things customers buy every day, they will only spend their money on products or services that they find valuable. And value can be boiled down to:

- **the receipt of good feelings**, and/or
- **the solutions to problems**.

Here are some examples of the value inherent in some standard products or services so you can see what I mean:

- **Books** - pleasure from hours spent reading or satisfaction from increased knowledge.
- **Insurance** - relaxation from peace of mind.

- **A house** - satisfaction, comfort, status and confidence in a safe investment.
- **Lottery tickets** - low cost hope.
- **An iPhone** - relief at being able to communicate, joy at being connected with others, and confidence at being informed of the day's news and much more.

Think about the value of YOUR product or service as you **complete Activity Sheet 1**.

I recommend that you use the printed version - [CLICK HERE](#) for the link.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

If you do not have the printed version and are writing your answers onto blank paper:

- turn to the next page for the on-screen image version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#).

ACTIVITY SHEET

1

The Value Of My Product or Service

Think about your product or service from the point of view of your customer.
What **VALUE** are they really buying?

PART A What good feelings is your customer buying? Tick up to 3, or add your own.



- | | | |
|--------------------------------------|--|---------------------------------------|
| <input type="checkbox"/> Admiration | <input type="checkbox"/> Creativity | <input type="checkbox"/> Pleasure |
| <input type="checkbox"/> Certainty | <input type="checkbox"/> Determination | <input type="checkbox"/> Pride |
| <input type="checkbox"/> Confidence | <input type="checkbox"/> Enthusiasm | <input type="checkbox"/> Relaxation |
| <input type="checkbox"/> Contentment | <input type="checkbox"/> Freedom | <input type="checkbox"/> Satisfaction |
| <input type="checkbox"/> Control | <input type="checkbox"/> Hope | <input type="checkbox"/> Security |
| <input type="checkbox"/> Courage | <input type="checkbox"/> Inspiration | <input type="checkbox"/> |

I sell but my customers are buying

Eg: I sell clothes, but my customers are buying 'pride in an attractive appearance'.

PART B What problem does your product or service solve? If applicable.



.....

PART C What is your customer's dream end result?

It can help to think about what your customer dreams of as the end result of them purchasing your product or service. That is what they are really buying.



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*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 1 - The Value Of My Product Or Service

Think about your product or service from the point of view of your customer.

What **VALUE** are they really buying?

PART A: What good feelings is your customer buying? Tick up to 3, or add your own.

Admiration, Certainty, Confidence, Contentment, Control, Courage, Creativity, Determination, Enthusiasm, Freedom, Hope, Inspiration, Pleasure, Pride, Relaxation, Satisfaction, Security

I sell ...

but my customers are buying ...

Eg: I sell clothes, but my customers are buying ‘pride in an attractive appearance’.

PART B: What problem does your product or service solve? If applicable.

PART C: What is your customer’s dream end result?

It can help to think about what your customer dreams of as the end result of them purchasing your product or service. That is what they are really buying.

*** END of TEXT VERSION ***

Now summarize your thoughts in **Signpost 2, Part A** and confirm whether or not your product or service delivers value to your customers.

I recommend that you use the printed version - [CLICK HERE](#) for the link.

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- if you find it easier to read the text version of the exercise, [CLICK HERE](#).

PART A The value of my product or service is made up of:

GOOD FEELINGS + SOLUTIONS TO PROBLEMS

My customers want:

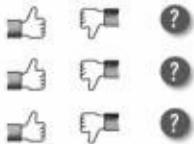
Good feelings

From Part A, Activity Sheet 1



.....
.....
.....

Agree Disagree Don't Know



Solutions to these problems

From Part B, Activity Sheet 1



.....
.....
.....



This dream end result

From Part C, Activity Sheet 1



.....
.....
.....



***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 2, Part A - The Truth About My Customers

The value of my product or service is made up of: **GOOD FEELINGS + SOLUTIONS TO PROBLEMS**

My customers want:

Good feelings ...

From Part A, Activity Sheet 1

Solutions to these problems ...

From Part B, Activity Sheet 1

This dream end result ...

From Part C, Activity Sheet 1

My product or service delivers: Agree, Disagree, Don't Know *** **END of TEXT VERSION *****

Where does this fit in?

Your answers to Signpost 2, Part A will be used to compare your business to your competitors in Chapter 3, to analyze how your business fits into the marketplace in Chapter 5, to confirm why your business exists and where it will be in 5 years' time in Chapter 7 and what you need to do to delight your customers in Chapter 8.

How does this help me?

By switching your thinking from 'What I sell' to 'What my customer wants to

buy' you will align **YOUR** goals with those of **YOUR CUSTOMER**.

Use this information to connect with your customers and to give them what they want.

By conveying to them that your product or service gives them the value they are looking for, you should be able to **attract new customers** and **gain more business from your existing customers**.

Who are your best customers? Find out in 4 easy steps

If you're typical of most small business owners, you are always really **busy but not making the profits** you feel you should be.

Unfortunately, working crazy hours does not guarantee that your business will be profitable.

Being BUSY does not necessarily mean you will be SUCCESSFUL.

You must **identify the value-making activities** in your business and then make the conscious decision to **focus on these on a daily basis**. If you don't, you may receive very little pay for your excessive efforts.

By the end of this book, you will have identified what these activities are, but for now, let's consider one aspect - choosing the right customers to work with.

Choosing your customers seems an odd thing to talk about, especially in this tough economy, but **more is NOT always better**, especially when it comes to customers.

Seek out '**better**' business, not just '**more**' business, by looking for customers who 'fit' your business and have the guts and vision to turn the rest away.

Let's analyze the differences between '**the bad**' and '**the best**' customers: **The Bad Customers**

- They can drive away good customers.
- They can have a negative effect on your (and your team's) morale.
- They can take up your precious resources that would be better spent on acquiring and retaining customers who value your products or services the most.

The Best Customers

- They will help you create the best product or service you can.

- They will give you repeat business over the long term.
- They will spread the word by referring you to others.

As you can see, customers that do not ‘fit’ your business can **do more harm than good**. The best customers, on the other hand, may take more convincing to become customers, but they will **pave your path to success**.

So who are these ‘best’ customers?

They will:

- value your product or service,
- form a large enough share of the market to make your business viable,
- be profitable customers, and
- be people you like to work with.

Let’s investigate.

Who will value your product or service?

Customers will value your product or service if:

1. they will **BENEFIT** from it (from the good feelings it produces or the problems it solves)

AND

2. they actually **WANT** those benefits.

For example:

- All bald men might BENEFIT from a hair transplant but only those bald men who worry about being bald will WANT a hair transplant.

- All dog owners in your local area might BENEFIT from your dog walking service but only those who can't walk their own dog, perhaps because they are ill, at work or away, will WANT your service.

Complete Activity Sheet 2 to confirm who will value your product or service.

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ACTIVITY SHEET

2

Who Will Value My Product or Service?

Start with the large group of customers who would **benefit** from your product or service. Then narrow that group down to those customers who actually **want** it.

Customers who will
BENEFIT from my product or service are



Customers who will **WANT** my product or service
because they are worried about the problem or because
they are in search of the good feelings it promises are

*** TEXT VERSION ***

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Activity Sheet 2: Who Will Value My Product Or Service?

Start with the large group of customers who would **benefit** from your product or service. Then narrow that group down to those customers who actually **want** it.

Customers who will **BENEFIT** from my product or service are ...

Customers who will **WANT** my product or service because they are worried about the problem or because they are in search of the good feelings it promises are ...

*** END of TEXT VERSION ***

Where does this fit in?

Your answers to Activity Sheet 2 will be summarized in Signpost 2, Part B below.

How does this help me?

This distinction is crucial to understand so that your marketing messages connect with your potential customers. They should focus on the reason customers WANT your product or service, not just the BENEFITS available to all customers:

- Are you losing your hair? - This message would be too general.
- Are you *suffering* from hair loss? - Perfect!

Do the customers in this narrowed-down segment

make a viable market?

Identifying customers that will value your product or service is one step in the right direction, but there must be **enough** of them to keep you in business.

‘Quick Alternative’

If you read the next section and are inclined to skip the in-depth analysis recommended, then make use of this ‘Quick Alternative’ rather than missing out on the thought process altogether.

Are you satisfied that:

- there are enough potential customers in your marketplace to make your business viable given the market share you can hope to obtain?
- there are successful competitors operating in your exact marketplace (proving that there are enough potential customers)?

[Skip ahead](#) to the next section.

***** END of Quick Alternative *****

If you have no idea where to start investigating the size of your marketplace, check out the information available from government agencies, such as the **US Census Bureau’s** website (<http://census.gov>) in the US. There you will find lots of information about the individuals and businesses in your area or across all States. Information is broken down in a multitude of ways, allowing you to identify, more specifically, your potential customers.

ReferenceUSA.com is another priceless resource of free information. It is a leading provider of business and consumer research allowing you to investigate your target customers and competitors. The only downside is that you must visit your local library for access.

Other places to look for market size information include:

- media kits of **large websites** in your niche that provide information on their

readership.

- **magazine** circulation figures - try <http://magazines.com> to find a magazine in your niche and then look at that magazine's media kit for circulation figures.
- **trade association** publications and industry-focused websites - they might also have information about customer spending habits, trends and forecasts.
- your local public or University **library**.
- your local **chamber of commerce**.
- your local **economic development agency**.
- **the internet** - although I warn you it's a minefield out there.
- **market research companies** if you have the funds to pay for information.
- **forums** in your niche - how many members do they have showing an interest in your subject?
- **Twitterers** in your niche - how many are there? Check Twellow.com.
- Lists.nextmark.com - how many subscribers are there to **mailing lists** in your niche?

Use these resources to help you **complete Activity Sheet 3**. You will analyze how many potential customers there are in your marketplace and whether your target market is viable.

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ACTIVITY SHEET

3

Is My Market Viable?

Type Of Product Or Service	No. Of Customers Who Would BENEFIT	% Of Customers WILLING To Buy	Probable Market SHARE (%)	Annual SPEND Per Customer (\$)	TOTAL Sales Revenue (\$)
It can help to breakdown your products or services by Type.	Use the resources listed in Chapter 2 to investigate the size of your marketplace.	Use historic data you have learned from previous marketing campaigns. What percentage of encouraged you to buy from you later on? customer, event (e.g. trade show etc)? If you do not have such data, undertake a survey of your potential customers and ask them. If you do not have time, take a stab in the dark.	Not every customer willing to pay for your type of product or service will actually buy from you, so you will need to estimate the market share you can take. If you're competing with hundreds of other businesses, the most you're ever likely to get is one out of ten of a percent. In this case, you might want to plan with one-month of a percent in the first year.	Estimate this using the information you have learned about customer spending habits from your initial research, or make an educated guess based on the nature of your product or service. For example, small businesses will not need to new website every month, but they may do additional services you provide.	Multiple: The number of customers who would BENEFIT X The % of customers WILLING to buy X The market SHARE % you are likely to gain X The annual SPEND per customer To calculate: Total # of market sales Revenue
					Does this make a VIABLE MARKET? ?

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***** TEXT VERSION *****

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Activity Sheet 3: Is My Market Viable?

TYPE Of Product Or Service

It can help to breakdown your products or services by type.

Number Of Customers Who Would BENEFIT

Use the market analysis resources to investigate the size of your marketplace.

Percentage Of Customers WILLING To Buy

Use historic data you have gleaned from previous marketing campaigns. What percentage of enquiries did you get from your latest advertisement, mailing, cold-calling exercise, trade show etc?

If you do not have such data, undertake a survey of your potential customers and ask them. If you do not have time, take a stab in the dark.

Probable Market SHARE (%)

Not every customer willing to pay for your type of product or service will actually buy from you, so you will need to estimate the market share you can take. If you are competing with hundreds of other businesses, the most you're ever likely to get is one quarter of a percent. In this case, you might want to start with one-tenth of a percent in the first year.

Annual SPEND Per Customer (\$)

Estimate this using the information you have gleaned about customer spending habits from your initial research, or make an educated guess based on the nature of your product or service.

For example, small businesses will not need a new website every month, but there may be additional services you could provide.

TOTAL Sales Revenue (\$)

Multiply the number of customers who would BENEFIT **by** the percentage of customers WILLING to buy **by** the market SHARE percentage you are likely to gain **by** the annual SPEND per customer, to give the **Total Annual Sales**

Revenue.

***** END OF TEXT VERSION *****

Where does this fit in?

Your answers to Activity Sheet 3 will be summarized in Signpost 2, Part B below and used again in Chapter 14.

How does this help me?

By estimating the number of customers you could serve, you can check it sounds reasonable and that the income will be enough for you once you have deducted expenses and taxes.

Does it sound reasonable?

If you multiply the number of customers who would BENEFIT by the percentage of customers WILLING to buy by the market SHARE percentage you are likely to gain, you get your estimated number of customers.

Does this sound in the right ball park, when you compare it to a similar-sized competitor?

For example:

If you are a consultant, how many consultancy jobs could your competitor possibly handle with their size of workforce?

If you are a restaurant, how many customers go into your competitor's restaurant on a typical day?

Is the income enough?

If your market is not viable, **STOP** now and re-think your business idea.

Who are your most profitable customers?

Not all customers are created equal. You only have limited resources so you want to target those customers that are the most **profitable**. You may think this only refers to direct profits over the long term but you should also consider customers as ‘profitable’ if they add something more to your business, such as new customer referrals, assistance with product development *etc.*

In **Activity Sheet 4** you will identify your most profitable customers by looking at historic customer sales reports as well as answering a series of questions.

Recurring income is the lifeblood of many businesses. It is much cheaper to retain a customer than it is to acquire a new one, so your best customers are those who will buy from you over and over and over again. Those that spend small amounts or only buy once or twice are not your ideal customers.

For example, if you design websites you may be used to targeting local businesses with your marketing, but they will only want one website so will not provide you with recurring income. You will need to start your marketing again after each job has been completed. To find recurring customers, you need to target larger web design firms, SEO consultants, event planners or PR firms with lots of ongoing client projects. Make a lasting relationship with one of these companies and you are set for years to come.

‘Quick Alternative’

If the sight of all the numbers in Activity Sheet 4 makes your stomach turn, skip Part A and rely on Part B to give you the information you need.

Complete Activity Sheet 4.

I recommend that you use the printed version - [CLICK HERE](#) for the link. (I’m sure you’re getting bored of this recommendation by now, so this will be the last one!)

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

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paper:

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ACTIVITY SHEET 4

Who Are My Most Profitable Customers?

PART A Direct sales

Do you have existing customers? Use the Guidance Notes below to identify your 3 most profitable customers [or groups of customers] for the last 6-12 months.

Are you a new business or venturing into a new market?
Then make a note in your diary for 6 months' time to perform this test.

Who are your 3 most profitable customers?

1st
2nd
3rd



GUIDANCE NOTES

Compile a list of income (or gross profit) by customer for the last 6-12 months. If you have lots of similar types of customers, group them. Sort the list from the highest income (or gross profit) to the lowest. Depending on whether you sell products or services, choose the relevant exercise below to identify your most profitable customers.

If you sell products: You need to look at your effective hourly rate - in other words your fee income divided by the total number of hours worked (variable and non-variable). In the following example, imagine your hourly rate is \$100.

Customer	Fee Income	Available Time:	Effective HR
1	\$20,000	100	\$ 66.67
2	\$11,000	0	\$ 100.00
3	\$ 7,000	10	\$ 73.00

Suddenly Customer 1 doesn't look so good.
If you sell something where your capacity is limited: you need to look at the effective return on your limited resource. Let's take a time as a restaurant. For example, where the serving time is limited and segment the customers.

Customer	Income	Time Spent
Shoppers	\$ 150	20 mins
Business people	\$ 2,500	60 mins
Students	\$ 500	60 mins

Clearly students are your least desirable customers.

Small Business Success Readiness

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ACTIVITY SHEET 4

Who Are My Most Profitable Customers?

PART B Other factors

Choose your **top 3 customers** in each of the following areas.
Use 'types of customer' if you are a new business.

- Consistently order your most profitable products or services.
- Are not overly price sensitive.
- Are happy to try your new products or services.
- Take the least time to deal with for the greatest return.
- Gain the most value from your product or service, so will pay the most for it.
- Bring you more business through referrals.
- Will spend the most money with you over the long term [ie, recurring revenue].
- Want to build a long-term relationship with you.
- Have evolving needs over the long term that you can fulfill.

3rd

1st

2nd

Most Profitable
Customer
Characteristics

Least Profitable
Customer
Characteristics

Once you have identified your **most profitable** customers, write down the **characteristics they have in common**.
These can be anything that makes sense to your business and your customers including **demographics** and **psychographics** (emotional and behavioural qualities).

***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 4 - Who Are My Most Profitable Customers?

PART A: Direct sales

Do you have existing customers? Use the Guidance Notes below to identify your 3 most profitable customers (or groups of customers) for the last 6-12 months.

Are you a new business or venturing into a new market? Then make a note in your diary for 6 months' time to perform this test.

Who are your 3 most profitable customers? 1st, 2nd, 3rd

Guidance Notes

Compile a **list** of income (or gross profit) by customer for the last 6-12 months. If you have lots of similar types of customers, group them.

Sort the list from the highest income (or gross profit) to the lowest.

Depending on whether you sell products or services, **choose** the relevant exercise below to identify your most profitable customers.

If you sell products, you need to look at gross profits. Identify the customers that brought in 80% of your total gross profit. If the 80:20 principle holds up, 20% of your customers will account for 80% of your profits.

If you sell your time at an hourly rate, you need to look at your effective hourly rate - in other words your fee income divided by the total number of hours worked (billable and non-billable).

If you sell fixed price services, you need to look at your effective hourly rate - in other words your fixed fee divided by the total number of hours worked.

If you sell something where your capacity is limited, you need to look at the effective return on your limited resource.

PART B: Other factors

Choose your **top 3 customers** in each of the following areas. Use ‘types of customer’ if you are a new business.

- Consistently order your most profitable products or services.
- Are not overly price sensitive.
- Are happy to try your new products or services.
- Take the least time to deal with for the greatest return.
- Gain the most value from your product or service, so will pay the most for it.
- Bring you more business through referrals.
- Will spend the most money with you over the long term (ie, recurring revenue).
- Want to build a long term relationship with you.
- Have evolving needs over the long term that you can fulfill.

Once you have identified your most profitable customers, write down the **characteristics** they have in common.

These can be anything that makes sense to your business and your customers including **demographics** and **psychographics** (emotional and behavioral qualities).

Most Profitable Customer Characteristics: ...

Least Profitable Customer Characteristics: ...

***** END of TEXT VERSION *****

Where does this fit in?

Your answers to Activity Sheet 4 will be summarized in Signpost 2, Part B

below.

How does this help me?

By identifying the characteristics your most profitable customers have in common, you can determine the type of customers you should be targeting in the future, whilst avoiding those that are not worth your time or effort.

What sort of people do you like to work with?

There's nothing like a bad customer to bring down your mood. Life's too short, so keep your bad customers to a minimum by either not taking them on or sacking them once they show their true colors.

Think about the sort of people you like to work with as you **complete Activity Sheet 5**.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

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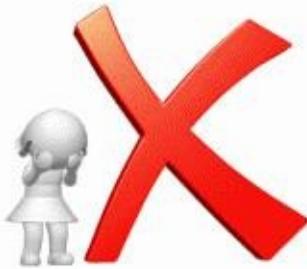
- turn to the next page for the on-screen image version, OR
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ACTIVITY SHEET

5

Which Customers Do I Like Working With?

Label the 'best' and 'worst' customer pictures below with the qualities of people you enjoy working with and those that you want to avoid.



I **ENJOY** working with customers who are:

Eg: professional, organized, willing to listen

I **DISLIKE** working with customers who are:

Eg: overly demanding, fussy, bad payers

*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 5: Which Customers Do I Like Working With?

Label the ‘**best**’ and ‘**worst**’ customers below with the qualities of people you enjoy working with and those that you want to avoid.

I **ENJOY** working with customers who are: ...

Eg: professional, organized, willing to listen

I **DISLIKE** working with customers who are: ...

Eg: overly demanding, fussy, bad payers

*** END OF TEXT VERSION ***

Where does this fit in?

Your answers to Activity Sheet 5 will be summarized in Signpost 2, Part B below.

How does this help me?

Not all customers will be the ‘**best**’ so you will end up with a mix. Just make sure you work out which of your customers you actually want to acquire and retain and get rid of those you can do without.

Summarize your thoughts from Activity Sheets 2-5 in **Signpost 2, Part B** below.

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PART B My best customers:**Value my product or service**

From Activity Sheet 2



Customers who will **BENEFIT** from my product or service are:

.....
.....
.....

and they **WANT** it because:

.....
.....
.....

Make a viable market

From Activity Sheet 3



My estimated annual sales revenue is:

\$

Are profitable

From Part B, Activity Sheet 4



My most profitable customers are characterized as:

.....
.....
.....

Are people I like to work with

From Activity Sheet 5



I want to work with people who are:

.....
.....
.....

I don't want to work with people who are:

.....
.....
.....

*** TEXT VERSION ***

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Signpost 2, Part B - The Truth About My Customers

My best customers:

... Value my product or service (from Activity Sheet 2) Customers who will **BENEFIT** from my product or service are: ...

and they **WANT** it because: ...

... Make a viable market (from Activity Sheet 3) My estimated annual sales revenue is \$...

... Are profitable (from Part B, Activity Sheet 4) My most profitable customers are characterized as: ...

... Are people I like to work with (from Activity Sheet 5) I want to work with people who are: ...

I don't want to work with people who are: ...

*** END of TEXT VERSION ***

Where does this fit in?

Your answers to Signpost 2, Part B will be used to confirm why your business exists and where it will be in 5 years' time in Chapter 7 and how you can focus on the numbers that really matter in Chapter 12.

Now that you have a clearer idea of who your best customers are, let's get to know them intimately.

Who is your ONE perfect customer?

For you to be able to connect with your '**best**' customers through your marketing message and sales process, you need to get to know them intimately. If you don't, you might **confuse** them, and confused customers don't buy.

You need **specifics**. Who are they? What do they want? How do they think and behave? What are their hopes and aspirations?

If you use this knowledge in your marketing message, you will **prove** to them that you understand them and can help solve their problem.

So in this section, you will shift your focus from the **GROUP** of your best customers to your **ONE** perfect customer - an individual with a face, a personality, a life, feelings and motivations.

You need to **visualize** them, so you can plan for them, talk to them and generally connect with them.

Only ONE perfect customer? What about the rest?

Don't panic - by just talking to your ONE perfect customer, you are not shutting everyone else out.

If you look at the adverts for Amazon's Kindle, they are quite biased to young women and couples. But is it only young women and couples that buy Kindles? Of course not.

Your aim is to make your marketing message clear and consistent in order to **inspire** your ONE perfect customer. This will then inspire others who feel an affinity with your ONE perfect customer, want to be like your ONE perfect customer or admire what your ONE perfect customer represents. And they too will then become customers.

If you try to speak to too many people, your message gets diluted and becomes **ineffective**. You can't be "all things to all people", so don't even try.

If you have more than one type of product or service, pick the main one, or

perform the following exercises for each major category.

If your target audience is diverse, work on the one that you think will buy from you the most.

OK let's get to work.

Who is your ONE perfect customer?

Take a minute to revisit Activity Sheet 2. Think of the large group of customers who will BENEFIT from your product or service and the smaller group that actually WANT your product or service.

Now in your mind's eye picture the ONE person who is struggling the **most** with the problem your product or service solves or who is most in search of the good feelings your product or service provides. Picture this ONE perfect customer who will be inspired by your product or service.

Who are they? Be specific.

This will not do:

A woman, aged 25-30, who likes reading.

This is perfect:

Claudia, aged 29, who likes reading romance novels on the Kindle. She is married to David and they have a 4 year old son called Jake. She loves children and is lucky enough to have her dream job of managing a day care center. She enjoys spending time with her extended family and friends but hates cooking for a crowd.

Doesn't Claudia sound like someone you could talk to?

Complete **Activity Sheet 6** to get a real feel for your ONE perfect customer.

Then in **Activity Sheet 7** you can find out what they really want from your product or service by pretending to be THEM rather than YOU.

If you are selling *business to business*, knowing how the decision maker thinks

and behaves is just as vital so you still need to complete Activity Sheet 6 for the decision maker of your ONE perfect business customer.

Complete Activity Sheet 6.

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ACTIVITY SHEET

6

Who Is My ONE Perfect Customer?

Find a **photograph** of your ONE perfect customer.

Quickly browse through Google's image library to find a photograph of what they look like, or clip one out of a magazine.

Now **step into the shoes** of your ONE perfect customer and fill in their profile as if you are them. There are **no right answers**.

DEMOGRAPHICS Who are you?

A Name: B Age:

C Married? To?

D Kids/pets? Names/ages:

E Education level:

F Where do you live?

G What type of house do you live in?

H What is your job?

I Do you like it?

J How much do you earn?

Stick
the
photograph
HERE

PSYCHOGRAPHICS What are you like?

Remember to **step into the shoes** of your ONE perfect customer to answer these questions. There are **no right answers**.

A How would you describe yourself?

B What are your interests and hobbies?

C What do you like and dislike?

D Where do you get information from?

E What do you spend your money on?

F Do you embrace technology?

G What are your goals for the next few months and the next 5 years?

H What stands in the way of achieving these goals?

I What frustrations do you encounter in everyday life?

J What keeps you up at night with worry?

*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 6: Who Is My One Perfect Customer?

Find a **photograph** of your ONE perfect customer.

Quickly browse through Google's image library to find a photograph of what they look like, or clip one out of a magazine.

Now **step into the shoes** of your ONE perfect customer and fill in their profile as if you are them. There are **no right answers**.

DEMOGRAPHICS: Who are you?

- Name:
- Age:
- Married?
- To?
- Kids/pets? Names/ages:
- Education level:
- Where do you live?
- What type of house do you live in?
- What is your job?
- Do you like it?
- How much do you earn?

PSYCHOGRAPHICS: What are you like?

Remember to **step into the shoes** of your ONE perfect customer to answer these questions. There are **no right answers**.

- How would you describe yourself?
- What are your interests and hobbies?
- What do you like and dislike?
- Where do you get information from?
- What do you spend your money on?
- Do you embrace technology?
- What are your goals for the next few months and the next 5 years?
- What stands in the way of achieving these goals?
- What frustrations do you encounter in everyday life?
- What keeps you up at night with worry?

***** END OF TEXT VERSION *****

Where does this fit in?

By getting to know your ONE perfect customer intimately, you can more clearly answer the questions in Activity Sheet 7 about what they want from your product or service.

How does this help me?

Now you know your ONE perfect customer really well, you can begin to examine everything you do through their eyes. Will your marketing speak to them? Will they like your product or service?

But let's start with what they really want.

What does your ONE perfect customer want?

You now know a lot about your ONE perfect customer (or the decision maker in your ONE perfect business customer), but let's take the process one step further and step into their shoes as they buy and use your product or service.

With every step in this process, you are closing the gap between the anonymous group of customers we started off talking about and your ONE perfect customer who you understand intimately.

Making the sale

Imagine your ONE perfect customer has just seen an advert on Facebook for your product or service and has clicked to your website to read more about it.

Get into character and live the purchasing process as your ONE perfect customer would. Stop being you, the seller, and become them, the buyer.

Look back to Signpost 2, Part A to remind yourself of the value they are seeking to buy - in other words the good feelings or solutions to problems.

Complete Activity Sheet 7 with an unbiased mind. Don't write down what you want to hear as you'll only be kidding yourself.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

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ACTIVITY SHEET

7

Can I Make The Sale?

PART A Will your ONE perfect customer buy your product or service?

Get into character and live the purchasing process
as your ONE perfect customer would.

A What is the dream outcome you are hoping for if you buy this product or service?

B What would be the perfect steps for you to go through to achieve this outcome?

C What is your main worry about buying this kind of product or service?

D What is your main worry about buying from this business?

E What particular elements of this product or service are important or of interest to you?

F What do you like the least about this product or service?

G What looks better or worse about this product or service compared to others you have seen?

H When and how often will you buy this type of product or service?

I Will you buy on impulse or shop around?

J Where and how do you want to go about buying this type of product or service?

ACTIVITY SHEET

7

How Did My Product or Service Fare?

PART B Did your ONE perfect customer value your product or service?

Stay in character and pretend you are the perfect customer who has bought and used your product or service.

A Did it solve your problem or provide the good feelings you were looking for? How?

B What features did you find the most valuable?

C Was it worth the purchase price? Why/why not?

D Which steps from marketing to after sales support caused you the most frustration and why?

E How could the experience with this business have been made more enjoyable?

F Would you refer this business to others? Why/why not?

G If you took over running this business tomorrow, what area would you focus on first?

H What do you think this business could learn from its competitors and their products or services?

I How do you think this kind of product or service should evolve in the future?

J What is your biggest challenge in this area right now?

***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 7, Part A - Can I Make The Sale?

Will your ONE perfect customer buy your product or service?

Get into character and live the purchasing process as your ONE perfect customer would.

- What is the dream outcome you are hoping for if you buy this product or service?
- What would be the perfect steps for you to go through to achieve this outcome?
- What is your main worry about buying this kind of product or service?
- What is your main worry about buying from this business?
- What particular elements of this product or service are important or of interest to you?
- What do you like the least about this product or service?
- What looks better or worse about this product or service compared to others you have seen?
- When and how often will you buy this type of product or service?
- Will you buy on impulse or shop around?
- Where and how do you want to go about buying this type of product or service?

Activity Sheet 7, Part B - How Did My Product Or Service Fare?

Did your ONE perfect customer value your product or service?

Stay in character and pretend you are the perfect customer who has bought and

used your product or service.

- Did it solve your problem or provide the good feelings you were looking for? How?
- What features did you find the most valuable?
- Was it worth the purchase price? Why/why not?
- Which steps from marketing to after sales support caused you the most frustration and why?
- How could the experience with this business have been made more enjoyable?
- Would you refer this business to others? Why/why not?
- If you took over running this business tomorrow, what area would you focus on first?
- What do you think this business could learn from its competitors and their products or services?
- How do you think this kind of product or service should evolve in the future?
- What is your biggest challenge in this area right now?

***** END of TEXT VERSION *****

Analyze your findings

Compare your product or service, sales process and all interactions with your customer to what your customer wants using the answers in Activity Sheet 7.

Identify all the areas where your business:

- is strong
- needs improving, or
- can be expanded upon.

Summarize your thoughts in Signpost 2, Part C.

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PART C The experiences of my ONE perfect customer show that:

My product or service, my sales process and all my interactions with customers are ...

From Activity Sheet 7

Strong here:



Need improving here:

Can be expanded upon here:



You will highlight issues that are **KEY** during **Activity Sheet 9** later.



*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 2, Part C - The Truth About My Customers

The experiences of my ONE perfect customer show that: My product or service, my sales process and all my interactions with customers are ...

(From Activity Sheet 7)

Strong here: ...

Need **improving** here: ...

Can be **expanded upon** here: ...

You will highlight issues that are **KEY** during **Activity Sheet 9** later.

*** END of TEXT VERSION ***

Where does this fit in?

Your answers to Signpost 2, Part C will be used to compare your business to your competitors in Chapter 3, to analyze how your business fits into the marketplace in Chapter 5, to identify how you can be unique in Chapter 6, to imagine where you will be in 5 years' time in Chapter 7 and to decide what you need to do to delight your customers in Chapter 8.

How does this help me?

By going through your sales process and using your product or service as your customer will, you can be proactive and ensure that you exploit the areas that work well, improve the areas that don't and expand upon any opportunities identified.

Is your customer's total experience up to scratch?

Your customer's **motivations** for purchasing are crucial to understand. If you understand why they are in the market for the product or service that you provide, you can prove that you are a **perfect match** for them and guide them easily through the buying, consumption and after-sales processes.

But remember - their experience with you is not just limited to enjoying your product or service. It starts way before that and includes everything from marketing, to enquiry, to order, delivery and after sales support.

Every interaction your customer has with your business sparks emotions - whether positive or negative. These create the overall impression your customer has about your product or service and your business. Just by walking into your store, clicking on to your website, or talking to your sales team, they are ticking off positives and negatives to give you an overall score and they haven't even bought anything yet.

So let's make sure that your potential customer's complete experience with you is positive from start to finish.

Walk through your customer's life cycle with your business as your customer does. Where do negative feelings emerge? Is it with your product or service, the ambiance of your store, the friendliness of your staff, the layout of your website, your limited number of parking spaces, your office hours? Be objective and focus on the details that need to be improved.

If your prices are competitive but customers are still not buying from you, then the chances are the experience your customers enjoy throughout their life cycle with your business is not as good as that of your competitors.

Visualizing your customer's life cycle as a **ladder** can help you to see **where rungs are missing**. Consider what your customer wants at all of these contact points and distinguish yourself by focusing on the total customer experience.

Missing rungs cause potential customers to fall off the climb to the rooftops where they can shout to the world about your product or service, so you should try and avoid them!

By making it easy for your customer to buy from you, you will sell more than your competitors.

Use the information you have already compiled about your ONE perfect customer to **complete Activity Sheet 8** and identify the missing rungs in your business.

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Write **YES** in the rungs on the ladder where you agree with the question and your customer's footing will be stable. If you don't know, leave the rung blank.

Marketing materials

Eg: adverts, flyers, newsletters, free samples, website, social media

Are they situated where they will be noticed?

Are they written for your ONE perfect customer (ie, not everyone in general)?

Do they address their problem/aspiration?

Do they promise their perfect outcome?

Do they confirm the particular elements of your product or service that they find important?

Do they quash their worries about buying your type of product or service?

Enquiry

List the ways your perfect customer would like to contact you with their initial enquiries (eg, physical store, telephone, online, mail). Do you offer them all?

.....
Are they pleasant and easy to use/find?

Do you respond quickly enough to enquiries?

Is it easy for your perfect customer to find the answers to frequently asked questions? Eg: how much does it cost, what do other customers think, how long does delivery take, is it in stock, will it do this or that?



ACTIVITY SHEET

8

The Customer Life Cycle Ladder

Write **YES** in the rungs on the ladder where you agree with the question and your customer's footing will be stable. If you don't know, leave the rung blank.

Order

List the ways your perfect customer would like to make their order (eg, physical store, telephone, online, mail). Do you offer them all?

.....
.....
.....

List what is important to your perfect customer in terms of ordering your product or service (eg, ease and speed of the process, enough cash registers, no need to create an account, variety of payment options, adequate confirmation of order). Do you provide them all?

.....
.....
.....

Delivery

List what is important to your perfect customer in terms of delivery (eg, in store collection, ability to track delivery, different prices for different speeds of delivery, choice of delivery days). Do you provide them all?

.....
.....
.....



Write YES in the rungs on the ladder where you agree with the question and your customer's footing will be stable. If you don't know, leave the rung blank.

Consumption

Does your product or service resolve your customer's problem or satisfy their aspiration?

Is their dream outcome delivered via their ideal step by step process?

List the features of your product or service that are important to your perfect customer (eg, speed of set up, ease of use, quick start guide, spare battery for the drill, extra attachments for the mixer etc.) Do you provide them all?

After sales support

List what is important to your perfect customer in terms of after sales support (eg, a help desk, offers on accessories etc). Do you provide them all?



***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 8: The Customer Life Cycle Ladder

Write **YES** in the rungs on the ladder where you agree with the question and your customer's footing will be stable. If you don't know, leave the rung blank.

Marketing materials

Eg: adverts, flyers, newsletters, free samples, website, social media

- Are they situated where they will be noticed?
- Are they written for your ONE perfect customer (ie, not everyone in general)?
- Do they address their problem/aspiration?
- Do they promise their perfect outcome?
- Do they confirm the particular elements of your product or service that they find important?
- Do they quash their worries about buying your type of product or service?

Enquiry

- List the ways your perfect customer would like to contact you with their initial enquiries (eg, physical store, telephone, online, mail). Do you offer them all?
- Are they pleasant and easy to use/find?
- Do you respond quickly enough to enquiries?
- Is it easy for your perfect customer to find the answers to frequently asked questions? Eg: how much does it cost, what do other customers think, how long does delivery take, is it in stock, will it do this or that?

Order

- List the ways your perfect customer would like to make their order (eg, physical store, telephone, online, mail). Do you offer them all?
- List what is important to your perfect customer in terms of ordering your product or service (eg, ease and speed of the process, enough cash registers, no need to create an account, variety of payment options, adequate confirmation of order). Do you provide them all?

Delivery

- List what is important to your perfect customer in terms of delivery (eg, in store collection, ability to track delivery, different prices for different speeds of delivery, choice of delivery days). Do you provide them all?

Consumption

- Does your product or service resolve your customer's problem or satisfy their aspiration?
- Is their dream outcome delivered via their ideal step by step process?
- List the features of your product or service that are important to your perfect customer (eg, speed of set up, ease of use, quick start guide, spare battery for the drill, extra attachments for the mixer etc.) Do you provide them all?

After sales support

- List what is important to your perfect customer in terms of after sales support (eg, a help desk, offers on accessories etc). Do you provide them all?

***** END of TEXT VERSION *****

Summarize Activity Sheet 8 in Signpost 2, Part D. Decide whether your customer's experience with your business is good or bad in each area and list the areas that need to be improved.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

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PART D My customers experience my business through:

Their experience is: Good Bad Don't Know
From Activity Sheet 8

Marketing materials

Areas which need to be improved are:

Enquiry

Areas which need to be improved are:

Order

Areas which need to be improved are:

Delivery

Areas which need to be improved are:

Consumption

Areas which need to be improved are:

After sales support

Areas which need to be improved are:

***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 2, Part D - The Truth About My Customers

My customers experience my business through:

- Marketing materials
- Enquiry
- Order
- Delivery
- Consumption
- After sales support

In each element:

- **Their experience is:** Good, Bad, Don't Know
- **Areas which need to be improved are:** ...

***** END of TEXT VERSION *****

Where does this fit in?

Your answers to Signpost 2, Part D will be used to compare your business to your competitors in Chapter 3, to analyze how your business fits into the marketplace in Chapter 5, to identify how you can be unique in Chapter 6 and to decide what you need to do to delight your customers in Chapter 8.

How does this help me?

How stable does your ladder look? Is your potential customer likely to fall off? All the missing rungs identify issues that need to be addressed.

This simple visual exercise can often make you realize why you have been struggling to move potential customers along the buying process.

How to avoid going off down the wrong path

You have come to the end of your work on getting to know your customers. But it can be **hard** to be unbiased when you're playing the part of your ONE perfect customer in the previous exercises. It is also all too **easy** to get completely the wrong end of the stick when guessing what they really want and to **go off down the wrong path**.

For example:

- You may have been striving to manufacture the strongest widget, when all your customers care about is how quickly you can deliver, or
- You may have implemented a system that ensures your insurance policies are issued within 3 days of purchase, when your customers didn't care so those efforts were wasted.

In this section, you will **check out** whether your guesses were near the mark or not. The answers from 'real' people can be eye opening.

'Quick Alternative'

If you are keen to carry on with the next section in this book rather than take time out to confirm your suspicions in the ways suggested below, make use of this 'Quick Alternative' to ensure you are collecting feedback on an ongoing basis.

- Put a copy of Activity Sheet 7 in your diary and remember to ask a different question of each potential or existing customer you meet or talk to in the future.
- Identify your most amenable 'best' customer who might be willing to answer most of the questions on Activity Sheet 7 and take 5 minutes today to contact them to arrange a meeting. Use the telephone if you cannot meet up face to face. You want to be able to delve deeper into any unexpected answers. Offer them something in return for this chat and you might get lucky.

[Skip ahead](#) to the next section.

***** END of Quick Alternative *****

As well as actually talking to your customers as discussed in the ‘Quick Alternative’ above, there are various ways you can go about confirming what your customers are **really** thinking as opposed to what you **assume** they are thinking. Here are some ideas:

- **Review online review sites** and scour customer feedback and comments. Amazon.com is an ideal source if you sell products. Look at 5 star reviews to find out what customers like and 1 star reviews to find out where you need to be better than your competitors.
- **Offer your product or service for free.** Look for online and offline groups of potential customers or use social networks to reach out. Give them some freebies and ask them to share their opinions. Also take the opportunity to ask them a cut down version of the questions in Activity Sheet 7.
- **Set up a short survey on your website** (use a site like WuFoo.com). Offer a freebie or discount code to incentivize visitors to complete it. Spread the link on social networks, forums, Craigslist etc.
- **Run a contest for existing customers.** Make the entry requirements a quick survey that asks why they bought your product or service (give 5 options) and why they did not buy your competitor’s product or service.
- **Sponsor a giveaway.** Find a large blog in your niche and offer to put up a decent prize for a competition. Ensure that visitors must comment on what they like or don’t like about your product or service to be entered into the draw.
- Get yourself some **face to face contact** with customers by spending some time on the shop floor or by making some sales calls. What questions do you get asked the most? What stops interested customers from following through with a purchase?
- **Observe actual customer behavior** or use a friend as a mystery shopper. Which steps in the buying process run smoothly? Which cause frustration? How could you make your customer’s experience more enjoyable?
- **Review customer correspondence.** Are there any recurring questions, complaints or pats on the back? Where are things going wrong? How you can better serve your customer’s needs?

- **Analyze refund levels and renewals.** Look for products or services where refunds are high or renewals are low and investigate why.
- **Consider past marketing campaigns.** Which have performed the best? Which offers have customers responded to? Why?
- **Identify a large blog site or forum in your niche.** Browse it to find out what frustrations your customers are living with, what they talk about and what ideas or messages they respond to.
- **Confirm your customer demographics** by plugging the URL of a large website in your niche into Alexa.com. Check out the ‘Audience Snapshot’ section for some interesting data. You can also confirm demographics with trade and professional organizations and using the media kits of large magazines in your niche.
- **Read some magazines in your niche.** These can offer major insights into how your potential customers think.
- **Try crowdsourcing,** if you have the budget, where you can tap into the thoughts of potential customers for modest prices. **AskYourTargetMarket.com** will conduct online surveys for you from \$0.95 per respondent and **GutCheckIt.com** will facilitate 30 minute interviews with customers from your target demographic from \$40 each.

Be careful with the conclusions you draw from the results of your research. Think about how reliable the information is. Existing customers will be far more reliable than a survey on Twitter, and information from a large group of potential customers will be more reliable than that from a random person you met in an elevator.

Don’t be led down the wrong path - use your common sense to vet all information acquired.

Revise your assumptions How far off base were you with your stab in the dark guesses? Were you surprised by what your customers want and don’t want?

Go back, review and update your completed Signpost 2, Parts A-D for anything you got completely wrong or for any new insights you discovered.

Pull together the KEY information from all of the work you have done in Chapter 2 and **complete Signpost 2, Part E.**

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PART E My customers care about:

Knowing everything I now do about my customers, the top 3 things
they care about with regards to my product or service are:



***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 2, Part E - The Truth About My Customers

Knowing everything I now do about my customers, **the top 3 things they care about** with regard to my product or service are: ...

***** END of TEXT VERSION *****

Where does this fit in?

Your answers to Signpost 2, Part E will be used to compare your business to your competitors in Chapter 3, to identify how you can be unique in Chapter 6, to decide how you can delight your customers in Chapter 8, to work out how you can drive your business with great processes in Chapter 9, to choose how you can get the word out in Chapter 10 and to identify how you can encourage your employees to excel in Chapter 11.

How does this help?

Signpost 2, Part E sums up what your customers really care about. In the next chapter you will be thinking about how to differentiate yourself from your competitors and this knowledge will be KEY to deciding on your uniqueness.

'Discover The Truth About Your Customers' Recap

Congratulations, hopefully you now know a lot more about your customers. As YOUR CUSTOMERS are YOUR BUSINESS, this is pretty crucial.

You know how to pitch what you're selling in terms of the value your customers want to buy. (Activity Sheet 1) You know your target market is big enough to support your business so you're not wasting your time. (Activity Sheet 3) You know the characteristics of your most profitable customers, so you can focus on attracting more of them. (Activity Sheet 4) You know all about your ONE perfect customer so you can:

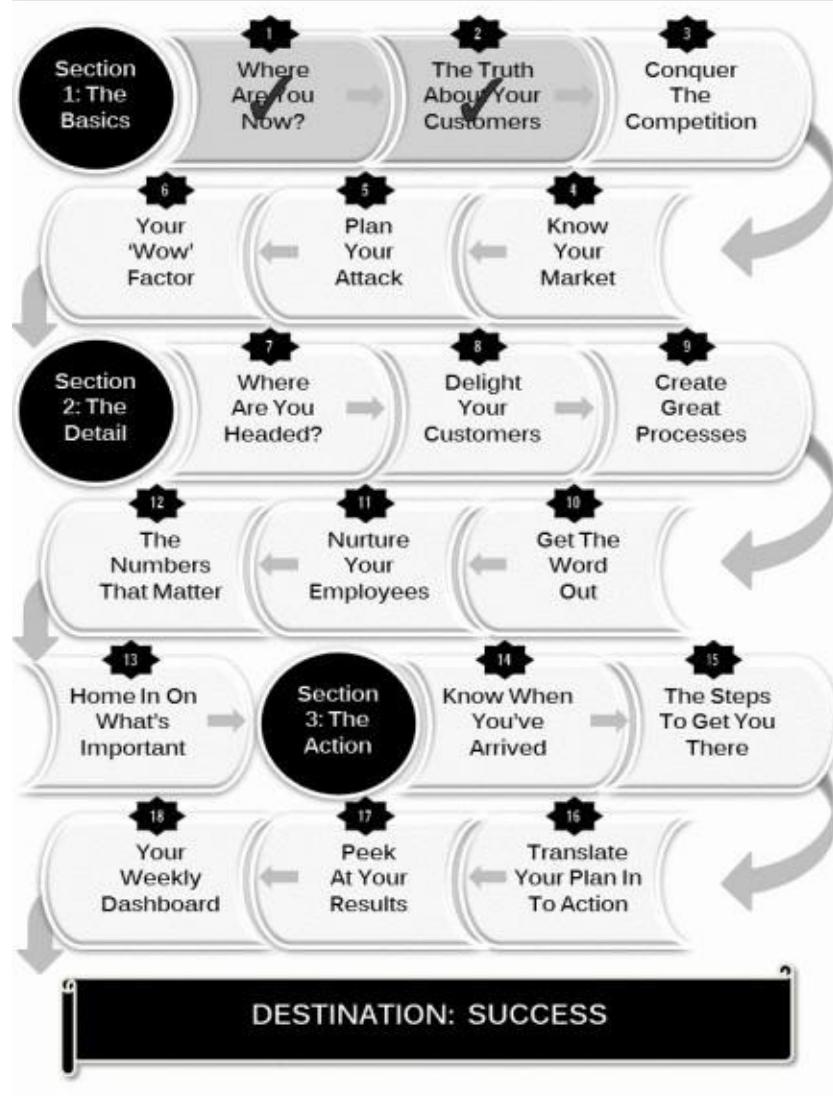
- attract their attention by being in the places they hang out or go to when they're looking for your type of product or service,
- talk to them in your marketing messages in a way that they connect with and relate to,
- design your product or service to satisfy their needs at the price they want to pay; and
- make their whole experience with your business a dream.

(Activity Sheets 6 & 7)

You have identified the weak areas in your customer life cycle so you can seek to fix them. (Activity Sheet 8) You know what your customers care about, so you can use this to differentiate yourself from your competitors. (Signpost 2, Part E) Next, you will check out your competition. Ready?

You have completed Chapter 2. Turn the page to see your progress along the roadmap. It might look like there is still a long way to go, but the 'customers' chapter is so important, it actually takes up more than 20% of the entire book, so you are getting there, honest!

SMALL BUSINESS SUCCESS ROADMAP



Chapter 3

How To Conquer The Competition

Competitors are an inevitable part of doing business. To ignore them would be **foolhardy**.

You need to investigate what exactly it is that they do - not just **what they sell**, but **how they service customers** at all stages of the customer life cycle.

By analyzing what they do well, as well as where they can improve, you will have all the information you need to work out how you can compete and **stand out from the crowd**.

‘Quick Alternative’

The rest of this chapter is dedicated to an in-depth study of your competitors. If you already have a good understanding in this area or are short of time, make use of this **‘Quick Alternative’** instead of completing Signpost 3. Your competitors impact on what you do and how you do it, so ignore them at your peril.

Option 1

Look back to Signpost 2, Part E and remind yourself what your customers really care about. Give your top 5 competitors a score out of 10 for how they perform in this area. How does YOUR business compare?

Option 2

Consider your main competitor. Think about how you can improve on what they do best. Identify their weaknesses and what you need to do to exploit them. How do their marketing methods and advertising messages compare to yours?

Option 3

Perform a quick review of the websites of your top 3 competitors. What are the best features and do you have them? What are the worst and do you avoid them? Compare your product range, prices, certifications/endorsements, customer

interaction etc.

Write up your findings as **Signpost 3**.

[Skip ahead](#) to the next section.

***** END of Quick Alternative *****

Use the following sources to find out information about your competition:

Online

The best way to start your competitor research is online. Search for your product or service or your industry (with your location if relevant) and see what competitors you can find.

Check out their websites to see what they offer and at what prices. Look out for customer reviews, comments, FAQs, service level promises, guarantees etc to identify their strengths and weaknesses.

See if they have a blog, news or press releases section where you can learn more about your industry or your competitors' specific achievements.

Analyze the visitors to their website using free services like Alexa.com.

Visit their place of business

If you can, visit your competitor's store or office and pretend you're a customer and ask lots of questions.

Chat with staff and customers to find out what works, what doesn't and what's missing.

Become a customer

For a firsthand experience of your competitor's business, buy their products or services. What better way is there to understand what they're all about?

Talk to suppliers

Potential suppliers are an untapped goldmine of information. They will have a

good deal of knowledge of the marketplace and the players that serve it. They may be able to advise you of the competition and their opinion as to whether the market is under or over-served.

Pay someone else

If you have the money, a competitive intelligence firm will be glad to research your competition for you!

Now you know where to look for answers, **complete the questions in Signpost 3.**

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SIGNPOST 3

I Can Conquer The Competition

PART A Indirect Competitors: Who Are They?

Indirect competitors are those businesses that do not sell the same products or services as you but offer either:

- i) alternative solutions to the same problem, or
- ii) alternative good feelings obtained by spending a similar amount of money.

For example:

- i) A business consultant would be an indirect competitor to this book.
- ii) A bowling alley would be an indirect competitor to a movie theatre.

Who are your indirect competitors and what are their products or services?

.....
.....
.....

Is there a threat of them stealing your customers?

Is there an opportunity for you to create a new market for yourself?

.....
.....
.....

PART B Direct Competitors: An Overview

How many are there?

How big are they? Small or large? Local or global?

How successful are they? Think about their market share.

Who are they? Where are they located? Create a list of the names and addresses of your main competitors.

.....
.....
.....

Small Business Success Roadmap
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SIGNPOST 3

I Can Conquer The Competition

PART B Direct Competitors: In Detail

Select your 2 main competitors. Compare your business to theirs.

- Where do you sell (or include as part of your customer life cycle) that they do not?
 - What do they sell (or include as part of their customer life cycle) that you do not?
 - What do you do better than them?
 - What do they do better than you?
 - What distribution channel(s) do you use that they do not?
 - What distribution channel(s) do they use that you do not?
 - What marketing strategies do you use to attract new customers or retain existing ones that they do not? (incl. special promotions, free gifts etc.)
 - What marketing strategies do they use to attract new customers or retain existing ones that you do not?
 - How do their prices compare to yours for similar products?
 - Why are customers attracted to them instead of you? (Eg. product range, customer service, reliability, guarantees, reputation, location etc.)
 - Why are customers attracted to you instead of them?
 - How do you deliver what customers care about better than them?
 - How do they deliver what customers care about better than you?



Competitor 1

Competitor 2



You will highlight issues that are **KEY** during Activity sheet 9 later.



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Signpost 3 - I Can Conquer The Competition

PART A: Indirect Competitors: Who Are They?

Indirect competitors are those businesses that do not sell the same products or services as you but offer either:

- alternative solutions to the same problem, or
- alternative good feelings obtained by spending a similar amount of money.

For example:

- *A business consultant would be an indirect competitor to this book.*
- *A bowling alley would be an indirect competitor to a movie theatre.*

Questions:

- Who are your indirect competitors and what are their products or services?
- Is there a threat of them stealing your customers?
- Is there an opportunity for you to create a new market for yourself?

PART B: Direct Competitors: An Overview

- How many are there?
- How big are they? Small or large? Local or global?
- How successful are they? Think about their market share.
- Who are they? Where are they located? Create a list of the names and addresses of your main competitors.

PART B: Direct Competitors: In Detail

Select your **2 main competitors**. Compare your business to theirs.

Review Signpost 2, Parts A & C-E for ideas.

- What do you sell (or include as part of your customer life cycle) that they do not?
- What do they sell (or include as part of their customer life cycle) that you do not?
- What do you do better than them?
- What do they do better than you?
- What distribution channels do you use that they do not?
- What distribution channels do they use that you do not?
- What marketing strategies do you use to attract new customers or retain existing ones that they do not? (*Incl. special promotions, free gifts etc.*)
- What marketing strategies do they use to attract new customers or retain existing ones that you do not?
- How do their prices compare to yours for similar products?
- Why are customers attracted to them instead of you? (*Eg: product range, customer service, reliability, guarantees, reputation, location etc.*)
- Why are customers attracted to you instead of them?
- How do you deliver what customers care about better than them?
- How do they deliver what customers care about better than you?

You will highlight issues that are **KEY** during **Activity Sheet 9** later.

***** END of TEXT VERSION *****

Where does this fit in?

Your answers to Signpost 3 will be used to analyze how your business fits into the marketplace in Chapter 5 and how you can be unique in Chapter 6.

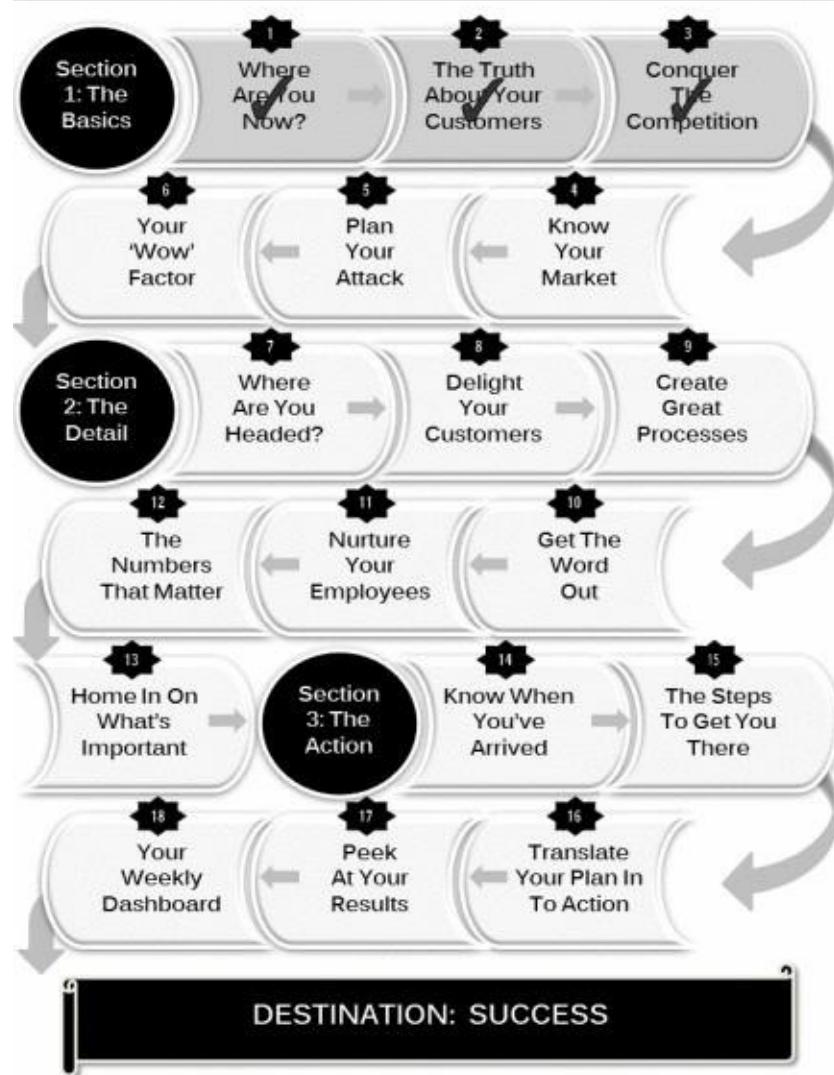
How does this help me?

You now have a good feel for what your competitors are up to, what they do well and what they do badly.

You can seize the opportunity to replicate what they are doing that works, outperform them where they are vulnerable, jump in where they do not adequately serve the market, whilst carving out your unique role in the market.

You have completed Chapter 3. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Chapter 4

9 Things You Must Know About Your Market

Building a business in a marketplace you do not understand is like building a house on ground that could be rock, sand or landfill - you've no idea as you haven't checked it out.

You might prefer to run your business with blinkers on, ignoring the world around you but that path is not going to take you to Destination Success.

You need to know the size and state of your marketplace and understand what is happening in it so you can identify **opportunities** as well as **danger signs**. Armed with this information, you can plan ahead and take pre-emptive action.

Your aims are:

- to stay clued into market trends,
- to stay one step ahead of the competition, and
- to identify how you can differentiate your business from the rest of the crowd.

‘Quick Alternative’

The rest of this chapter is dedicated to an in-depth study of your marketplace. If you are inclined to skip over the detailed investigative work, write down your stab-in-the-dark guesses in **Signpost 4** rather than missing out on the thought process altogether.

[Skip ahead](#) to Signpost 4.

***** END of Quick Alternative *****

Use the following sources to find out information about your marketplace:

Google

Search for “your niche” and “market trends” or “market research” and see what online resources are available to you. Restrict your items to ‘News’ by clicking on the link in the left sidebar, or only look at recent items by clicking the ‘Past month’ link, again in the left sidebar.

Trade associations or magazines

Subscribe to the industry journals or associations in your niche to have access to all the data they collect and collate on your industry.

Free government data

There is a great deal of information freely available from the government to help you understand your market and the current economic conditions. For the full list of sources, check out:

<http://www.sba.gov/content/understand-your-market-and-economic-conditions>

Public or University libraries

Take a trip to the reference section of your local library, where you will have free access to market reports for hundreds of business sectors, business directories, trade magazines and more. University libraries often have even more industry specific research and data.

Pay for it

If you have the money, you can pay for in-depth trend reports and forecasts related to your particular business. Check out existing reports at places like <http://www.marketresearch.com> or order a customized report from companies such as <http://www.forrester.com>.

Now you know where to look for answers, **complete the questions in Signpost 4.**

If you have the printed version, complete it and then [CLICK HERE](#) to continue

with the next stage of the book.

If you do not have the printed version and are writing your answers onto blank paper:

- turn to the next page for the on-screen image version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#).

Answer each question and then ask yourself:

- What **opportunities** might be created that I could benefit from?
What **threats** might be created that could negatively affect my business?

Circle the icon if this issue is **KEY**.

Key issues will significantly impact on your business, meaning you will have to change the way you operate.

A Is the overall market expected to grow or shrink? By how much? Why?

Answer:

Opportunities/Threats:



B What changes are happening in your marketplace?

Examples include: changing customer wants and needs, product or process innovations, available technology, demand for variety, emphasis on service.

Answer:

Opportunities/Threats:



C How reliant are you on your suppliers? Do you have any bargaining power?

Answer:

Opportunities/Threats:



D How reliant are you on individual customers? Do they have any bargaining power?

Answer:

Opportunities/Threats:



E What level of competition do you currently face in the marketplace? Is the number of competitors increasing or decreasing?

Answer:

Opportunities/Threats:



F Are the market shares of competitors changing significantly? Why?

Answer:

Opportunities/Threats:



G How easy would it be for new businesses to enter the marketplace and be competitive?

Answer:

Opportunities/Threats:



H What substitute products or services could replace your business or take away a large part of it?

Note: This does not mean competitors' similar products, but different ones entirely. Eg, new tires v tire retreads.

Answer:

Opportunities/Threats:



I What political, economic, social, environmental and legal changes are happening that will protect or threaten the marketplace?

Answer:

Opportunities/Threats:



*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 4 - I Know My Market

Answer each question and then ask yourself:

- What **opportunities** might be created that I could benefit from?
- What **threats** might be created that could negatively affect my business?

Questions:

- Is the overall market expected to grow or shrink? By how much? Why?
- What changes are happening in your marketplace? *Examples include: changing customer wants and needs, product or process innovations, available technology, demand for variety, emphasis on service.*
- How reliant are you on your suppliers? Do you have any bargaining power?
- How reliant are you on individual customers? Do they have any bargaining power?
- What level of competition do you currently face in the marketplace? Is the number of competitors increasing or decreasing?
- Are the market shares of competitors changing significantly? Why?
- How easy would it be for new businesses to enter the marketplace and be competitive?
- What substitute products or services could replace your business or take away a large part of it? *Note: This does not mean competitors' similar products, but different ones entirely. Eg, new tires v tire retreads.*
- What political, economic, social, environmental and legal changes are happening that will protect or threaten the marketplace?

Highlight issues that are **KEY**. KEY issues will significantly impact on your business, meaning you will have to change the way you operate.

***** END OF TEXT VERSION *****

Where does this fit in?

Your answers to Signpost 4 will be used to analyze how your business can protect its position in the marketplace in Chapter 5, how you can be unique in Chapter 6 and where you will be in 5 years' time in Chapter 7.

How does this help me?

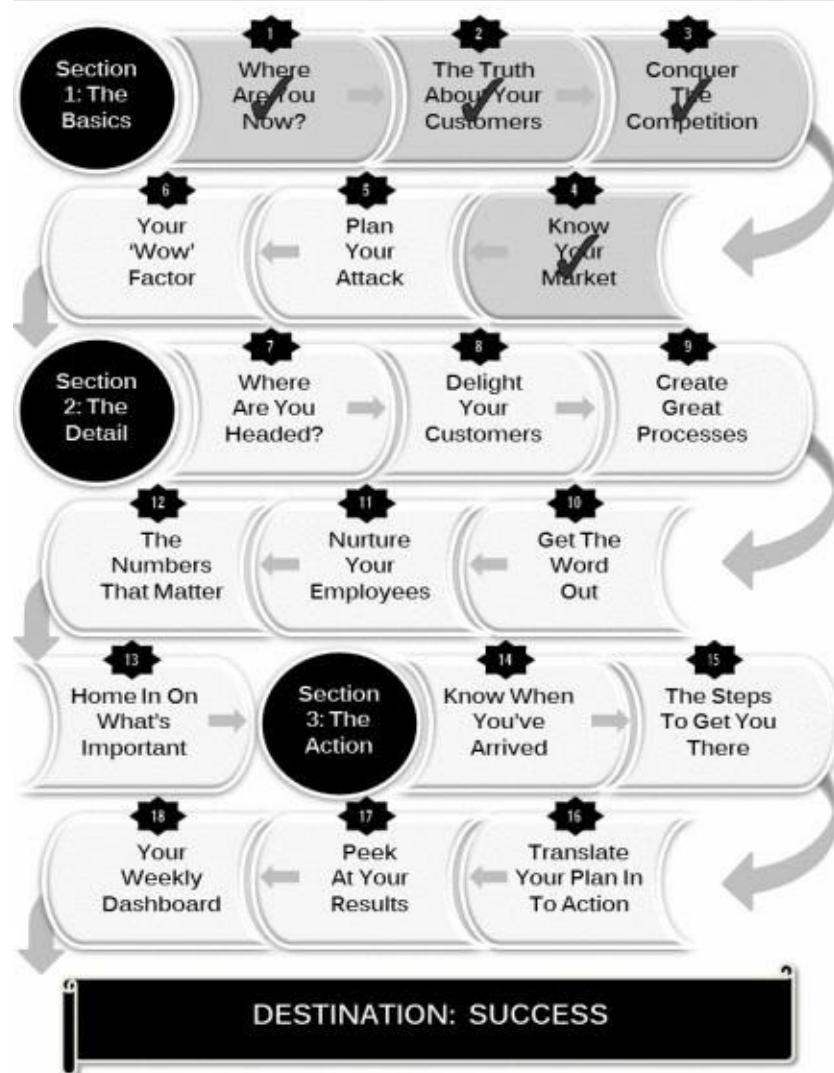
You have now learnt about your overall market and can prepare your business to benefit from the opportunities available and to minimize the impact of any threats.

Just bear in mind that this analysis (and your competitor investigations) should not be a one off event. You should keep your ear to the ground so you can react quickly when the need arises.

Next, you are ready to pull all the information you have gathered about your business environment together into an analysis of the strengths and weaknesses you have and the opportunities and threats you face (a SWOT analysis).

You have completed Chapter 4. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Chapter 5

Planning Your Attack With 4 Quick Questions

By getting to know your customers, your competitors and your market, you now have a clearer view of the overall business environment in front of you.

To come up with a **plan of attack** for where and how your business can fit in, you need to analyze the strengths, weaknesses, opportunities and threats you are facing.

- **Strengths** and **weaknesses** are internal to your business when compared to your competitors, such as your product or service, customers, processes, employees and assets.
- **Opportunities** and **threats** are factors external to your business, such as competitors and the market.

Knowing where you have an **advantage** over the competition as well as where you are **vulnerable** gives you a frame of reference for your roadmap.

This type of analysis will quickly point you towards your problems and opportunities so you can take action to **avoid** or **capitalize** on them.

You already have a lot of the information to complete your SWOT analysis in Signposts 1-4 so let's review each one in turn to pull out the KEY points in **Activity Sheet 9**.

You will then summarize these KEY points and decide how to work with your strengths, weaknesses, opportunities and threats in **Signpost 5**.

Complete Activity Sheet 9.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

If you do not have the printed version and are writing your answers onto blank paper:

- turn to the next page for the on-screen image version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#).

As you do not have the time to work on all the issues you have discovered in Chapters 1-4, you must identify those which are **KEY**. They are those:

- i) that make you **different to your competitors** - whether those issues are good or bad
OR
AND
ii) issues your **customers care about** that are outside of your control but are going to change the way you do business.

Return to Signpost 1 – Part B: Where Am I Now?

Circle the icons if the issues are KEY (as defined above). Summarize the KEY issues below:

Strengths/Opportunities

Weaknesses/Threats

Return to Signpost 2 – Part A: The Value of My Product or Service

You have an advantage over your competitors where you answered '**Agree**' to the good feelings, problems solved and customer dreams sections **IF** your competitors DO NOT deliver in these areas. Summarize these **strengths/opportunities** below.

You have an issue to fix where you answered '**Disagree**' or '**Don't Know**'.
Summarize these **weaknesses/threats** below.

Strengths/Opportunities

Weaknesses/Threats

Return to Signpost 2 – Part C: My Perfect Customer's Experiences

Circle the icons if the issues are KEY (as defined above). Summarize the KEY issues below:

Strengths/Opportunities

Weaknesses/Threats

Return to Signpost 2 – Part D: My Customer Life Cycle

You have a **strength** compared to your competitors where you answered '**Good**' to your customer's experience **IF** your competitors DO NOT deliver in these areas.

You have an issue to fix where you answered '**Bad**' or '**Don't Know**' as well as in all those areas that need to be improved. Summarize these as **opportunities or weaknesses** below.

Strengths/Opportunities

Weaknesses/Threats

Return to Signpost 3 – Part A: Analyzing The Competition

List the significant opportunities and threats created by **Indirect** competitors.

Strengths/Opportunities

Weaknesses/Threats

Return to Signpost 3 – Part B: Analyzing The Competition

Circle the icons if the issues are KEY (as defined above). Summarize the KEY issues below:

Strengths/Opportunities

Weaknesses/Threats

Return to Signpost 4: Analyzing The Market

Summarize the KEY issues below:

Strengths/Opportunities

Weaknesses/Threats



*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 9 - Planning My Attack

As you do not have the time to work on all the issues you have discovered in Chapters 1-4, you must identify those which are **KEY**. They are those:

- that make you **different to your competitors** - whether those issues are good or bad, AND
- issues your **customers care about**,

OR

- that are outside of your control but are going to change the way you do business.

Return to Signpost 1 - Part B: Where Am I Now?

Circle the icons if the issues are KEY (as defined above). Summarize the KEY issues below under the headings of: Strengths/Opportunities and Weaknesses/Threats.

Return to Signpost 2 - Part A: The Value of My Product or Service You have an advantage over your competitors where you answered ‘Agree’ to the good feelings, problems solved and customer dreams sections IF your competitors DO NOT deliver in these areas. Summarize these strengths/opportunities.

You have an issue to fix where you answered ‘Disagree’ or ‘Don’t Know’. Summarize these weaknesses/threats.

Return to Signpost 2 - Part C: My Perfect Customer’s Experiences Circle the icons if the issues are KEY (as defined above). Summarize the KEY issues under the headings of: Strengths/Opportunities and Weaknesses/Threats.

Return to Signpost 2 - Part D: My Customer Life Cycle

You have a strength compared to your competitors where you answered '**Good**' to your customer's experience IF your competitors DO NOT deliver in these areas.

You have an issue to fix where you answered '**Bad**' or '**Don't Know**' as well as in all those areas that need to be improved. Summarize these as opportunities or weaknesses.

Return to Signpost 3 - Part A: Analyzing The Competition

List the significant opportunities and threats created by indirect competitors.

Return to Signpost 3 - Part B: Analyzing The Competition

Circle the icons if the issues are KEY (as defined above). Summarize the KEY issues under the headings of: Strengths/Opportunities and Weaknesses/Threats.

Return to Signpost 4: Analyzing The Market

Summarize the KEY issues under the headings of: Strengths/Opportunities and Weaknesses/Threats.

***** END of TEXT VERSION *****

Where does this fit in?

Your answers to Activity Sheet 9 will be analyzed in Signpost 5.

How does this help me?

There are many issues affecting your business that could keep you busy from now until the end of time, but by identifying those that are **KEY**, you can come up with a '**To Do**' list that focuses on what is truly important and ignores the rest of the noise. **Have a go in Signpost 5.**

If you have the printed version, complete it and then [CLICK HERE](#) to continue

with the next stage of the book.

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SIGNPOST 5

Planning My Attack

Summarize the information from Activity Sheet 9 into boxes 1-4.
Complete boxes 5-8 by answering the questions within.

1 Strengths

2 Weaknesses

3 Opportunities

What are the best ways to use or improve your strengths to take advantage of your opportunities?

6

What are the best ways to fix your weaknesses so you can capitalize on your opportunities?

5

4 Threats

How can you fix your weaknesses so that you can neutralize or reduce the impact of your threats?

7

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Signpost 5 - Planning My Attack

Summarize the information from Activity Sheet 9 into questions 1-4.

Use the information to answer questions 5-8.

1. KEY strengths?
2. KEY weaknesses?
3. KEY opportunities?
4. KEY threats?
5. What are the best ways to use or improve your strengths to take advantage of your opportunities?
6. What are the best ways to fix your weaknesses so you can capitalize on your opportunities?
7. How can you use or improve your strengths to neutralize or reduce the impact of your threats?
8. How can you fix your weaknesses so that you can avoid the resulting threats?

***** END of TEXT VERSION *****

Where does this fit in?

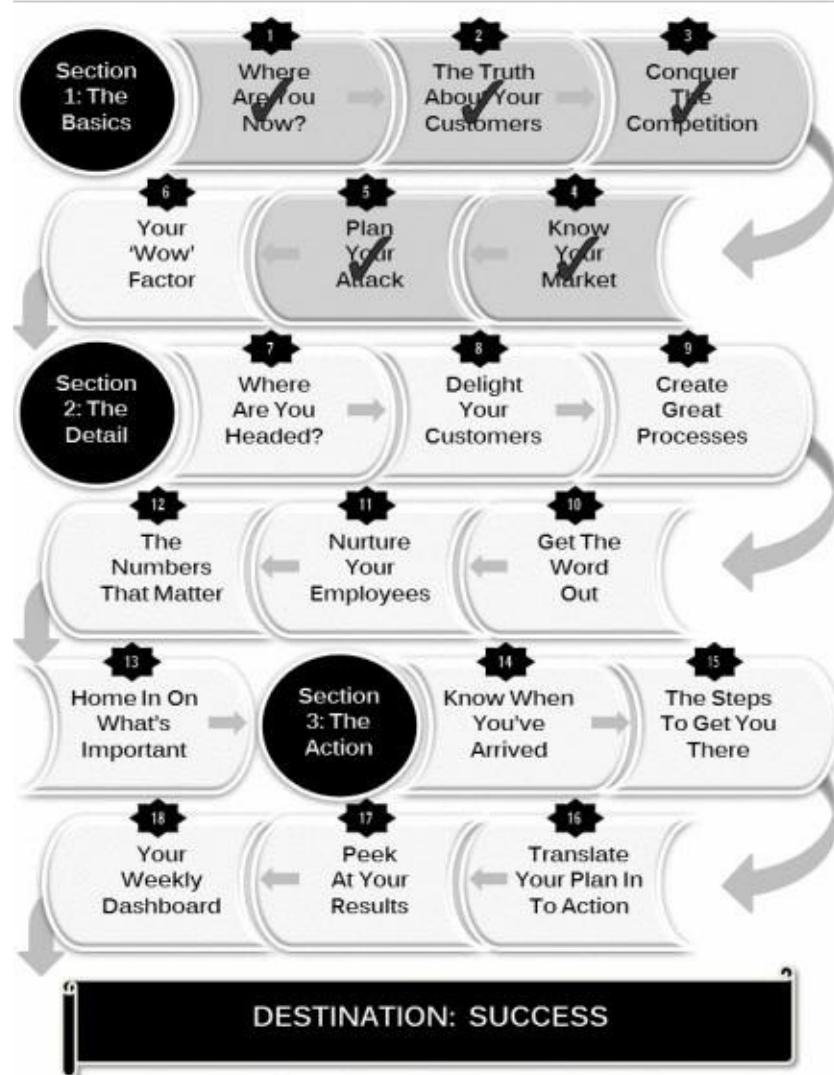
Your answers to Signpost 5 will help determine how you can be unique in Chapter 6, where you will be in 5 years' time in Chapter 7, how you can delight your customers in Chapter 8, how you can drive your business with great processes in Chapter 9, how you can get the word out in Chapter 10 and how you can encourage your employees to excel in Chapter 11.

How does this help me?

By deciding how you can exploit your strengths and fix your weaknesses to take advantage of your opportunities and neutralize your threats, you are laying the foundation for how you will beat your competition.

You have completed Chapter 5. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Chapter 6

Hit Them With Your ‘Wow’ Factor

You now know all about your customers and competitors and have analyzed the market and your own strengths and weaknesses.

But how DO YOU or WILL YOU **stand out from the crowd** and attract better customers? How are you unique? How are you different?

In this section you are going to answer the questions:

- What makes my product or service **better than my competitors?**
- Why will customers **buy from me rather than my competitors?**

There are various names for this piece of insight - customer value proposition, competitive advantage, uniqueness, differentiating factor - but whatever you call it, **YOU NEED ONE**. I call it your ‘**wow**’ factor.

Your ‘wow’ factor MUST ensure customers choose you over the competition by being something your customers care about.

Use **Activity Sheet 10** to help identify your ‘**wow**’ factor. Start by brainstorming some ideas using the information you have already gathered as well as some additional prompts I’ve thrown in. Then analyze your ideas to identify those that are the best.

Note: you are not necessarily looking to change how you operate; you just need to identify how you can stand out from your competitors. Perhaps there is a valuable feature of your product or service that you have not highlighted before or maybe there is an opportunity to create a new feature or product or service altogether.

Before we begin, here is some background on the types of ‘**wow**’ factor businesses usually employ.

Fast Track Alert

[Click to skip ahead](#) to Activity Sheet 10 if you prefer.

Businesses usually find a ‘wow’ factor to beat their competition by delivering either:

- a quality, innovative product, OR
- a great, customized experience or solution where your customers’ wants and needs are the primary focus, OR
- a good, but standard, product at the lowest price possible.

The correct one for each business depends on what your customers care most about.

Product Focused Businesses

... differentiate themselves from the crowd by focusing on creating a superior quality product or service, whether this is through unmatched functionality or through a constant stream of new and innovative products.

Uniqueness here comes from:

- **features and functions** - more customer needs are satisfied with each new product or service.
- **performance** - new products or services are bigger, better or faster than those that already exist.
- **newness** - innovation and the use of new technology is the culture.
- **design and usability** - the look of the product or service or it being easy to use are prioritized.

On the downside:

- competitors are also constantly innovating towards new and better capabilities, and

- customers expect a minimum quality standard, so you have to really excel to exceed their expectations.

Process Focused Businesses

... stand out from the throng by delivering predictable, reliable and/or low cost products or services due to their effective internal processes and operations.

Uniqueness here comes from:

- **pricing** - they offer the lowest prices around with no frills as they don't spend money on things customers don't care about.
- **zero defects** - customers know exactly what to expect from your product or service as production or service errors are eliminated.
- **selection** - a wide selection of products are available, that are rarely out of stock.

Customer Focused Businesses

... set themselves apart from the competition by being completely customer-centric. There is no upper limit on how customer focused they can be, which makes this differentiator the hardest one for competitors to match.

Uniqueness here comes from:

- **putting your customer first** - businesses think like a buyer rather than a seller and are unique in the areas that customers find important. This is rare so customers notice.
- **customization** - products or services are adapted to customers' specific needs. (This is ideal for small businesses that are perfectly placed to get to know each of their KEY customers really well.)
- **customer relationships** - loyalty is built by developing a rapport with customers, listening to them and being responsive. Businesses are looking for long-term relationships with their customers rather than lots of one-time transactions.
- **prioritizing the customer's entire experience of the business** - pre sale,

consumption and after sale processes all work like a well-oiled machine built to delight the customer at every stage.

Where do small businesses fit in?

Most small businesses do not have the resources to compete in the product focused or process focused areas, so will find their ‘wow’ factor by being customer focused. As such, let’s consider that a bit more.

To be customer-focused you need to:

- put your customer first,
- try and add value to your customer at every opportunity,
- deliver a top-notch or outstanding total customer experience. In other words, ensure your customers are treated royally throughout their life cycle with your business,
- treat customers like human beings who are special and individual. You may want to sell 10,000 satellite dishes, but each one is sold one at a time to an ‘individual’ customer who is shopping for a different reason,
- aim higher than simple customer satisfaction. Instead seek out customer delight.

Small service businesses are particularly likely to find their ‘wow’ factor by being customer focused. Most customers will find it hard to judge the quality of the products or services they receive from service businesses like doctors and accountants. They will expect a certain minimum quality but will only be able to score these businesses on how they are treated.

Whilst small businesses are likely to find their ‘wow’ factor in the customer-focused area, you should still incorporate ideas from the other two areas to stay ahead of the game. For example, even if you focus on customer service, you will need a good quality product or service at an acceptable price to succeed.

But don’t get overly hung up on producing a quality product. Customers take for granted that your product will be good quality. They no longer only value a quality product, they want more. **What is your ‘more’? Complete Activity Sheet 10 to find out.**

***** END of Fast Track Alert *****

If you have the printed version, complete it using the advice given [HERE](#).

If you do not have the printed version and are writing your answers onto blank paper:

- turn to the next page for the on-screen image version and complete it using the advice that follows the text version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#) and complete it using the advice that follows at the end.

ACTIVITY SHEET

10

Ideas For My 'Wow' Factor



Complete the 'Ideas' column by brainstorming, using the 'Prompts' on the left. Be specific.

Analyze the ideas using the notes in Chapter 6.

Customer-focused
New to market
Have resources
Not price related

Prompts

What value do you (or could you) offer to your customers that your competitors do not? (Review Signpost 2, Part A)

What is your secret sauce? What's new, cool or unique about your business? (Review Signpost 2, Parts C & D where KEY)

Which rungs of your customer life cycle ladder are firmer than those of your competition? Which rungs could be fixed and turned into an advantage over your competition? (Review Signpost 2, Part D where KEY)

(Note: this is particularly important where your products or services are fairly homogenous and so your only chance to be unique is in your customer's total experience with your business.)

How are you (or could you be) better than your competition at delivering the things your customers really care about? (Review Signpost 2, Part E)

Ideas

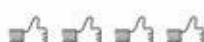
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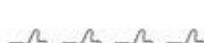
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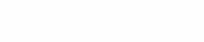
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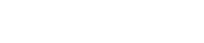
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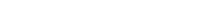
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ACTIVITY SHEET

10

Ideas For My 'Wow' Factor



Complete the 'Ideas' column by brainstorming, using the 'Prompts' on the left. Be specific.

Analyze the ideas using the notes in Chapter 6.

Customer-focused
New to market
Have resources
Not price related

Prompts

How could you differentiate your business from your competitors? (Review Signpost 3, Part B where KEY)

Where do your competitors fail to deliver what customers really want? (Review Signpost 3, Part B where KEY)

What market trends could you capitalize on to stay one step ahead of your competitors? (Review Signpost 4 where KEY)

What are your key strengths and opportunities that help you deliver the most value? (Review Signpost 5)

What would your customers say is the reason they buy from you rather than your competitors?

How do you (or could you) be remarkable and stand out from the crowd?

How do you (or could you) use your unique capabilities (assets, skills and resources) to beat your competition?

Ideas

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*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 10 - Ideas For My ‘Wow’ Factor

Brainstorm for ‘Ideas’ using the following prompts. Be specific: “Customer service” will not do. “Respond to all queries within 24 hours” would be better.

- What value do you (or could you) offer to your customers that your competitors do not? (Review Signpost 2, Part A)
- What is your secret sauce? What’s new, cool or unique about your business? (Review Signpost 2, Parts C & D where KEY)
- Which rungs of your customer life cycle ladder are firmer than those of your competition? Which rungs could be fixed and turned into an advantage over your competition? (Review Signpost 2, Part D where KEY) (*Note: this is particularly important where your products or services are fairly homogenous and so your only chance to be unique is in your customer’s total experience with your business.*)
- How are you (or could you be) better than your competition at delivering the things your customers really care about? (Review Signpost 2, Part E)
- How could you differentiate your business from your competitors? (Review Signpost 3, Part B where KEY)
- Where do your competitors fail to deliver what customers really want? (Review Signpost 3, Part B where KEY)
- What market trends could you capitalize on to stay one step ahead of your competitors? (Review Signpost 4 where KEY)
- What are your KEY strengths and opportunities that help you deliver the most value? (Review Signpost 5)
- What would your customers say is the reason they buy from you rather than your competitors?
- How do you (or could you) be remarkable and stand out from the crowd?
- How do you (or could you) use your unique capabilities (assets, skills and

resources) to beat your competition?

***** END of TEXT VERSION *****

Now that you have a number of ideas as to what your '**wow**' factor IS or SHOULD BE, **analyze** them based on the following criteria to see which one is the **best**.

- Which are customer focused?
- Which are your competitors NOT already excelling at?
- Which do you have the skills and resources to take to the 'max' over the long term?
- Which are NOT price related?

Highlight those that answer 'Yes' to the criteria. Circle the 'thumbs up' icon if you are using the printable Activity Sheet.

Which ideas are customer focused?

Step back into your customer's shoes and ask yourself if this idea is something **they really care about**. There is no point wasting time and effort offering value or being unique in an area that no one cares about. Work on setting yourself apart in areas they do care about.

For example, don't waste resources making your range available in 10 different colors, when all your customers care about is how quickly you can deliver the product.

You may have come up with ideas such as your great reputation, your well-established history or how you use technology to make your product or service more efficiently. But these do not affect your customer's experience of your business and so are unlikely to be something they care about.

Here are some **examples** of brands that know what their customers care about and go above and beyond to deliver it to them whilst their competitors struggle to keep up:

- **FedEx** - Guaranteed overnight delivery.
- **Apple** - Constant innovation.
- **IKEA** - Affordable products, great design.
- **Domino's Pizza** - Speed of delivery.

Notice how they are all customer focused.

Which ideas are your competitors NOT already excelling at?

There is no point in choosing a ‘wow’ factor where you would struggle to outperform your competitors.

Which ideas do you have the skills and resources to take to the ‘max’ over the long term?

Make sure you are going to be able to live up to the ‘wow’ factor that you choose. Making big promises and then not delivering will destroy the relationships you are building with your customers.

Which ideas are NOT price related?

Being cheap, whilst being one way to differentiate yourself, is often not a successful long-term strategy, especially for small businesses. A low price is no longer enough to attract customers - these days, they want more - they want good value.

(Note: There is one way to compete on price and that is to offer creative pricing structures - such as fixed prices where these are not normally offered. This removes uncertainty which customers don't like, so they value this idea.)

Where does this fit in?

Your answers to Activity Sheet 10 will be analyzed in Signpost 6.

How does this help me?

By brainstorming and analyzing lots of ideas for your ‘wow’ factor, you can be

sure you are giving enough thought to the KEY decision determining your success: how you stand out from the crowd.

You have now eliminated the ideas that are not customer-focused, that your competitors are already doing well, that you will not be able to live up to or that are price related.

Complete Signpost 6 to review the ideas that remain and choose the best as your ‘wow’ factor.

If you have the printed version, complete it using the advice given [HERE](#).

If you do not have the printed version and are writing your answers onto blank paper:

- turn to the next page for the on-screen image version and complete it using the advice that follows the text version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#) and complete it using the advice that follows at the end.



Choose the
5 Best Ideas
from Activity
Sheet 10.

Check these ideas make
you better than the
competition, using the
notes in Chapter 6.

Which is the most compelling
reason for customers to choose
you over your competitors?
Circle it - this is your 'wow' factor.

Top 5 Ideas For My 'Wow' Factor

Understandable
Long-term
More value than
competitor
Most compelling



My 'Wow' Factor

We offer more value than our competitors by:

The tangible benefits or key features that make up my 'wow' factor are:

*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 6 - My ‘Wow’ Factor

Choose the **5 Best Ideas** from Activity Sheet 10.

Ensure these ideas make you **better** than the competition using the advice below.

Highlight those that answer ‘Yes’ to the criteria. Circle the ‘thumbs up’ icon if you are using the printable Signpost.

Which is the **most compelling** reason for customers to choose you over your competitors? **Highlight it** - this is your ‘**wow**’ factor.

My ‘Wow’ Factor

We offer **more value** than our competitors by: ...

The tangible benefits or **KEY** features that make up my ‘wow’ factor are: ...

Examples: the menu items, ambiance and parking (in a restaurant), the suites, views, room service and spa (at a hotel), the merchandise, experience, concierge (in a department store).

*** END of TEXT VERSION ***

Review your ideas. Are they:

- easy for customers to **understand**,
- strong enough to ensure your success over the **long term**, even during tough economic times,
- good enough to guarantee you provide more **value** than your competitor?

Where does this fit in?

Your answers to Signpost 6 will confirm why your business exists and where it will be in 5 years' time in Chapter 7, as well as help determine how you can delight your customers in Chapter 8, drive your business with great processes in Chapter 9, get the word out in Chapter 10, encourage your employees to excel in Chapter 11 and focus on the numbers that really matter in Chapter 12.

How does this help me?

By identifying your 'wow' factor, you now know how to differentiate yourself from your competitors in a way that your customers care about. This ensures their decision to buy from you is a no-brainer.

Now you need to make a plan for **strengthening** your 'wow' factor so that you can widen the gap between yourself and your competitors. This will include **reinforcing** your 'wow' factor through everything you do, from marketing, to hiring employees, to creating great processes. But crucially you need to remember to **tell your customers** about it.

The aim is to be the best you possibly can in that area with the resources you have available.

‘Hit Them With Your ‘Wow’ Factor’ Recap

Well done. You have now done more than most businesses by working out why customers will buy from you rather than your competitors. Without this KEY piece of information, you would have struggled to stand out from the crowd.

In Activity Sheet 10, you brainstormed lots of different ideas for how you are or could be unique.

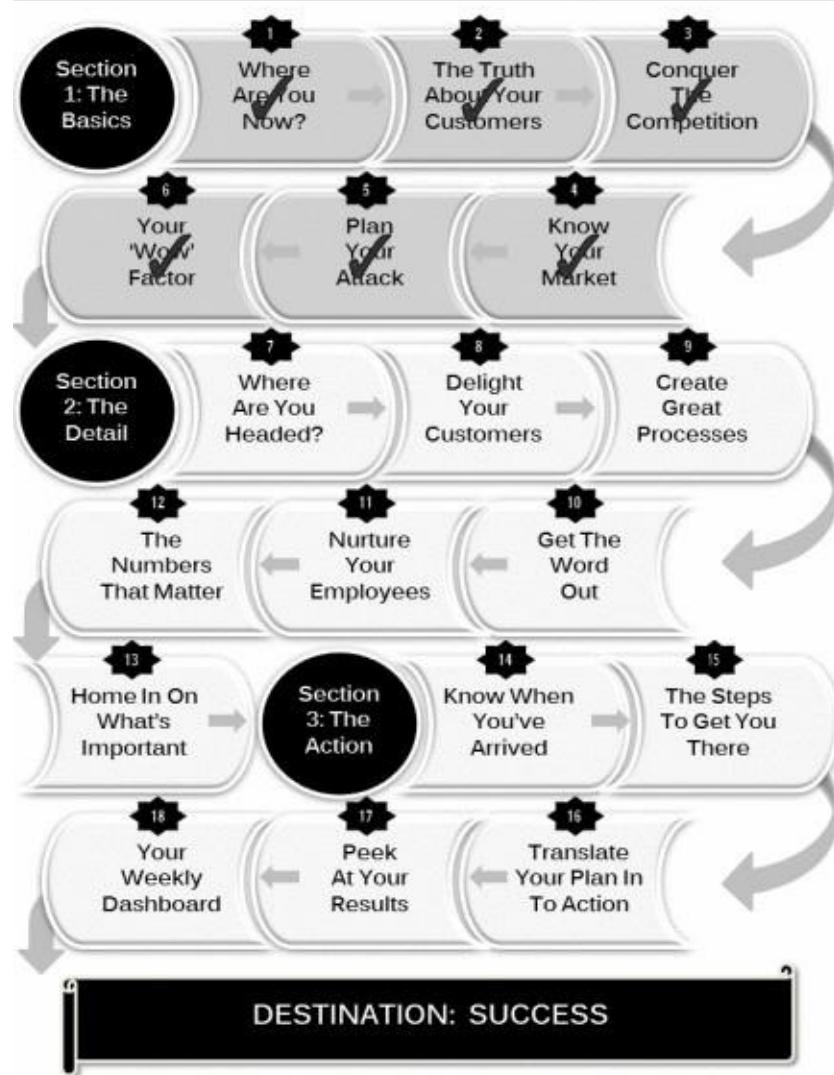
You then eliminated those ideas that did not focus on what your customers really care about or where your competitors already excel.

In Signpost 6 you decided which idea would be most likely to persuade customers to choose YOU. This is your ‘wow’ factor.

You will refer to your ‘wow’ factor a lot. It will drive daily decision-making and will need to be strengthened as well as shouted from the rooftops!

You have completed Chapter 6. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



‘Starting Positions Please: Where & How Your Business Fits In’ Recap

Good for you! Section 1 is complete and you have laid the groundwork to achieve the success you deserve.

You know the truth about your customers and can use this to create the perfect product or service, to attract the perfect customers, to write the perfect marketing message and to design a sales process that perfectly converts leads into customers.

Why? To retain, get more from and attract the most profitable customers.

You know how to conquer your competitors and so can grab your share of those profitable customers.

You have identified the KEY issues affecting your marketplace so you can stay one step ahead of your competitors.

You have come up with a plan of the best ways to take advantage of your strengths and opportunities whilst fixing your weaknesses and avoiding threats. Why? This is your plan of attack.

You have also identified your weapon of choice - your ‘wow’ factor. This will make you stand out from the crowd and force customers to choose YOU!

Next, you will figure out exactly where your roadmap leads to: the light at the end of the tunnel.

Section 2

Destination Success - Where It Is & How To Get There

“Planning is bringing the future into the present so that you can do something about it now.”

~ Alan Lakein

Are you sick of being busy but not being as successful as you'd hoped?

Could it be because:

- you can't close the gap between where you are now and where you're headed, as you've no idea where that is,
- you haven't identified the KEY ways to delight your customers,
- you don't fixate on the KEY processes in your business that deliver value to your customers,
- you don't nurture your KEY employees so that they bring your 'wow' factor to life, and
- you've no idea which KEY financial numbers to care about on a day to day basis?

If so, you've come to the right place. By the end of Section 2, you will know exactly which time-sucking activities to ditch and which KEY activities to make the center of your attention.

Chapter 7

Ready, Set, Go: But Where To?

In Section 1, you did a lot of thinking about your customer and where your business fits into the marketplace. That is **where you are now** but where do you want your business to be in **5 years' time**? Without a specific destination in mind, you could end up anywhere or just tread water where you are now.

Before you define '**Destination Success**', let's summarize the work you've done already into a statement of why your business exists in **Signpost 7, Part A**.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

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PART A**We help ...**

(the group of customers you identified in Signpost 2, Part B)

**to/that want ...**

(what they dream of detailed in Signpost 2, Part A)

**by giving them ...**

(the value, or benefits, of your product/service detailed in Signpost 2, Part A)

WOW**using ...**

(your 'wow' factor described in Signpost 6)

**that features ...**

(the key features that support your 'wow' factor described in Signpost 6)

***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 7, Part A - Why My Business Exists

- We help ... (the group of customers you identified in Signpost 2, Part B)
- to/that want ... (what they dream of detailed in Signpost 2, Part A)
- by giving them ... (the value, or benefits, of your product/service detailed in Signpost 2, Part A)
- using ... (your ‘wow’ factor described in Signpost 6)
- that features ... (the KEY features that support your ‘wow’ factor described in Signpost 6)

***** END of TEXT VERSION *****

Where does this fit in?

Signpost 7, Part A should form a daily reminder of the fundamentals of your business. Stick it on your wall or use it as your screen saver!

It also forms the basic guiding principles behind delighting your customers in Chapter 8, driving your business with great processes in Chapter 9, getting the word out in Chapter 10 and encouraging your employees to excel in Chapter 11.

How does this help me?

It will help you focus your daily tasks on your best customers whilst prompting you to tell anyone that will listen what value you deliver and how you are different to the competition.

Where you will be in 5 years' time

Now try and picture your business in 5 years' time. That way, you can work on

identifying the best path that will take you from where you are now to where you want to be. **Complete Activity Sheet 11** to help.

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ACTIVITY SHEET

11

Where Will My Business Be In 5 Years' Time?

Imagine it's **5 years' time**. You wake up one morning and go to work. **What do you see?**

Try to be specific, realistic yet ambitious with your answers. Goals should require a significant effort if they are to be achieved. Business as usual will not do!



A What customers and markets are you serving?

(Consider the impact of lifestyle/demographic changes on your target customers from Signpost 2, Part B)

.....
.....
.....

B Where are they located geographically?

.....
.....
.....

C What are your key products or services?

(Consider what your customer wants from Signpost 2, Part C as well as anticipated market trends.)

.....
.....
.....

D How many employees do you have?

.....
.....
.....

E What is your forecast sales revenue for the year?

(Is it reasonable based on your viable market workings in Signpost 2, Part B and what you know about your market from Signpost 4?)

.....
.....
.....

Imagine it's **5 years time**. You wake up one morning and go to work. **What do you see?**

Try to be specific, realistic yet ambitious with your answers. Goals should require a significant effort if they are to be achieved. Business as usual will not do!



F What is the size of your business (in terms of products, stores, customers etc)?

G In which areas are you leading the field? What is your most important accomplishment?

(Consider how you have exploited your 'wow' factor from Signpost 6.)

H What opportunities have you seized in the last 5 years?

(Look back to your SWOT analysis in Signpost 5.)

I What challenges have you overcome in the last 5 years?

(Look back to your SWOT analysis in Signpost 5.)

J How has technology changed in the last 5 years?

*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 11: Where Will My Business Be In 5 Years' Time?

Imagine it's **5 years' time**. You wake up one morning and go to work. **What do you see?**

Try to be specific, realistic yet ambitious with your answers. Goals should require a significant effort if they are to be achieved. Business as usual will not do!

- What customers and markets are you serving? (*Consider the impact of lifestyle/demographic changes on your target customers from Signpost 2, Part B.*)
- Where are they located geographically?
- What are your KEY products or services? (*Consider what your customer wants from Signpost 2, Part C as well as anticipated market trends.*)
- How many employees do you have?
- What is your forecast sales revenue for the year? (*Is it reasonable based on your viable market workings in Signpost 2, Part B and what you know about your market from Signpost 4?*)
- What is the size of your business (in terms of products, stores, customers etc)?
- In which areas are you leading the field? What is your most important accomplishment? (*Consider how you have exploited your 'wow' factor from Signpost 6.*)
- What opportunities have you seized in the last 5 years? (*Look back to your SWOT analysis in Signpost 5.*)
- What challenges have you overcome in the last 5 years? (*Look back to your SWOT analysis in Signpost 5.*)

- How has technology changed in the last 5 years?

***** END of TEXT VERSION *****

Where does this fit in?

Your answers to Activity Sheet 11 will be summarized in Signpost 7, Part B.

How does this help me?

By knowing where you are headed, you have an end result in mind and will not aimlessly meander around your business landscape. You will also have a greater understanding of the scale of the task ahead of you, to get from where you are now to where you want to be.

Use Activity Sheet 11 to complete Signpost 7, Part B.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

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PART B 5 Years From Now

From Activity Sheet 11

**My business will earn an annual revenue of ...**

(your forecast sales revenue)

**It will have ...**

(x products, x employees, x stores, x customers – what size will it be?)

**We will serve customers ...**

(in which markets and geographical location?)

**We will specialize in ...**

(your key products or services and how you are leading the field)

**We will have conquered ...**

(opportunities you have seized and challenges you have overcome)

*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 7, Part B - Where My Business Will Be In 5 Years' Time

5 Years From Now ... (from Activity Sheet 11)

- My business will earn an annual revenue of ... (your forecast sales revenue)
- It will have ... (x products, x employees, x stores, x customers - what size will it be?)
- We will serve customers ... (in which markets and geographical location?)
- We will specialize in ... (your KEY products or services and how you are leading the field)
- We will have conquered ... (opportunities you have seized and challenges you have overcome)

*** END of TEXT VERSION ***

Where does this fit in?

Signpost 7, Part B forms the basic guiding principles behind delighting your customers in Chapter 8, driving your business with great processes in Chapter 9, getting the word out in Chapter 10, encouraging your employees to excel in Chapter 11 and working out Year 1 targets in Chapter 14.

How does this help me?

Now that you know where you're headed, you can work out exactly how you are going to get there.

Driving your business towards **Destination Success** can throw up many scenic paths and dead ends. You should be looking for the most direct path possible to

get you there from where you are now.

There are many **choices to make** regarding the basic components of your business. They will include **HOW** to:

- delight your customers,
- create great processes,
- nurture your employees,
- get the word out about your business, and
- focus on the numbers that really count.

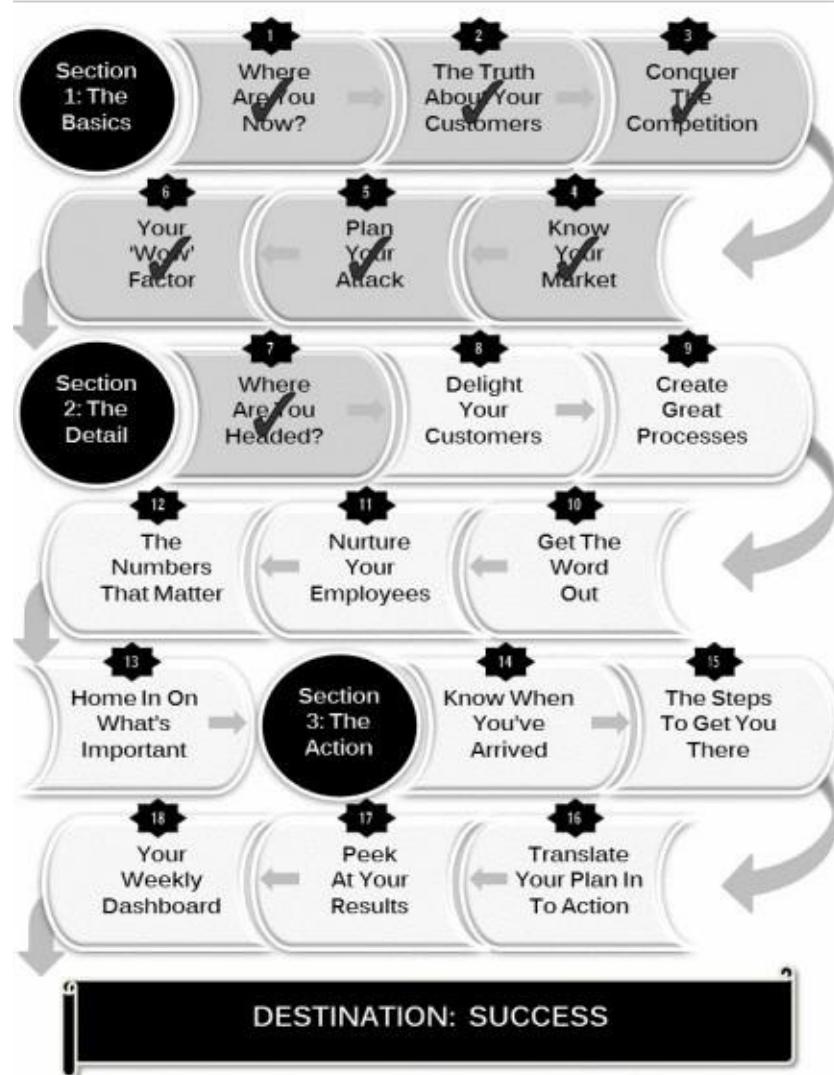
You need to work out **which paths are KEY** and then plan your journey step by step along each path ensuring you track your progress regularly.

To be successful, you need to think about your business as a whole. It is no good concentrating on only one of the components above. Each one is a cog in the overall wheel that is your business, and each cog needs to be working smoothly and in tandem for you to succeed.

Let's work through each component in turn and decide upon the KEY paths you will take.

You have completed Chapter 7. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Chapter 8

The 4 KEY Ways To Delight Your Customers

As you saw in Section 1, your customers are the most important people in your life. Without them, you won't have a successful business.

To achieve your desired sales revenue from Signpost 7, Part B, you can either **attract** new customers, **keep** your existing ones and/or get your customers to **buy more** from you. But there is no point in attracting new customers if you aren't keeping your current customers happy.

Many businesses focus exclusively on new customer acquisition and leave the rest to chance. But the **cost of acquiring** a new customer is far more than the **cost of retaining** an existing one, so don't leave the management of your most valuable asset (your customers) to chance.

Thankfully, the work you need to do to retain or develop an existing customer will also help you acquire new customers. So what exactly do you need to do? What are the different paths you could take in relation to customers to ensure you arrive at Destination Success?

The best paths are the ones that define success the same way your customers do. Customers don't think of their transaction with your business as a 'success' based on things like how many new customers you have acquired. They consider it a success based on the following four criteria:

- you understanding their needs,
- you giving them value,
- how you communicate with them, and
- their whole experience with your business.

By choosing paths that allow you to fulfill the above criteria, you will create **customer delight and loyalty**. Customers will stick around for the long term

and be constantly craving more of your products or services. Repeat business, more sales from cross-selling and even referrals of new customers will be your future.

So what can you do in each of these areas to ensure your customers consider their dealings with your business a **success**?

Look back to the previous signposts you have completed for help to identify possible paths you can include on **Signpost 8**:

- **Signpost 2, Parts A & C-E** - make sure to include paths that will ensure you deliver what your customers value, what they want and what they care about. Signpost 8 may appear to be repeating some of the work you already did in Chapter 2, but the difference here is that Chapter 2 was the information **gathering** stage and now you are **using** that information to come up with a specific plan of attack in each area that creates customer delight.
- **Signpost 5** - look for paths in boxes 5-8 that relate to achieving customer delight.
- **Signpost 6** - make sure to include a path to exploit the only reason a customer will choose you over a competitor - your ‘wow’ factor.
- **Signpost 7** - make sure the paths you choose will get you from where you are now to where you want to be in 5 years’ time.

Complete Signpost 8.

If you have the printed version, complete it using the ‘Cheat Sheet’ given [HERE](#) if required and/or [CLICK HERE](#) to continue with the next stage of the book.

If you do not have the printed version and are writing your answers onto blank paper:

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Choose paths you can take in each of the areas below to achieve customer delight.
Review Signposts 2 (Parts A & C-E) and 5-7 for ideas.

Start each path with a verb & make it **specific** to your business. Focus on delivering unique **value**. Each path should be a plan of attack, not an aspiration. Eg: "become the market leader" is an aspiration, not a plan.

Use the 'Cheat Sheet' in Chapter 8 if you need a little inspiration.

I can understand my customers' needs by:



I can give my customers value by:



I can communicate with my customers more effectively by:



I can ensure my customers' total experience with my business is exceptional by:



*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 8 - Delighting My Customers

Choose paths you can take in each of the areas below to achieve customer delight.

Start each path with a verb and make it **specific** to your business. Focus on delivering unique **value**. Each path should be a plan of attack, not an aspiration. Eg: "become the market leader" is an aspiration, not a plan.

Use the '**Cheat Sheet**' below if you need a little inspiration.

- I can understand my customers' needs by: ...
- I can give my customers value by: ...
- I can communicate with my customers more effectively by: ...
- I can ensure my customers' total experience with my business is exceptional by: ...

*** END of TEXT VERSION ***

'Delighting My Customers' Cheat Sheet

[Click to skip ahead](#) if you prefer.

Here are some possible paths for each of the ways customers judge the success of your business. It is best, however, if you focus strictly on ideas that are specific to YOUR business.

How to understand my customers' needs

- Get to know my customers intimately.

- Identify the pain points of my customers and ensure my products or services relieve them.
- Find out what customers like and don't like about my product or service and my business.
- Investigate why customers are leaving.
- Identify what customers are willing to pay for and deliver it more effectively than my competitors.
- Anticipate and respond to my customers' changing needs.
- Segment customers into groups (depending on my product or service) so that I can better understand their different needs and offer them customized solutions and dealings with my business.

How to give my customers value

- Help customers achieve their goals.
- Offer more value than my competitors.
- Increase my range of products or services, both vertically and horizontally.
- Create the best pricing structure for my customers (ideas include fixed prices and pricing packages).
- Be innovative with new products or services.
- Be vigilant about monitoring industry trends to stay ahead of the game.
- Develop expertise in new trends before my competition.
- Single out KEY customers for a personal and customized experience.
- Put long-term customers ahead of short-term customer acquisition.
- Ensure that the actions I take do not have a negative impact on my customers.
- Get rid of my worst customers who take up valuable resources for little reward (only target the best customers, introduce customer acceptance processes and try to turn poor customers into great customers).

How to communicate with my customers more effectively

- Ensure they are fully aware of my range of products or services and my ‘wow’ factor in particular.
- Establish two way customer communication channels.
- Tell KEY customers that I appreciate their business to make them feel valued.
- Engage customers. Connect with what’s important in their lives. Share things with them to show we have things in common. Remind them of pleasant and important things.
- Develop long-lasting relationships with KEY customers so that they come to me for help to achieve their goals.
- Be proactive about customer contact in a non-sales way. Surprise KEY customers every now and again. Perhaps turn up unannounced to ask them how it’s going.
- Improve the handling of customer complaints.

How to ensure my customers’ total experience with my business is exceptional

- Improve my customers’ experience with my business in all aspects of the customer life cycle.
- Expand/amend my marketing programs based on the best way to reach my customers.
- Expand/amend my sales process based on how my customers wish to buy.
- Respond to what customers like and don’t like about my product or service.
- Expand/amend my distribution channels based on my customers’ preferred choices.
- Enhance my after sales support service.
- Eliminate processes within each stage of my customers’ life cycle that they find irritating.
- Ensure my brand is consistent, dependable and reliable across all elements of the customers’ life cycle.

***** END of Cheat Sheet *****

Where does this fit in?

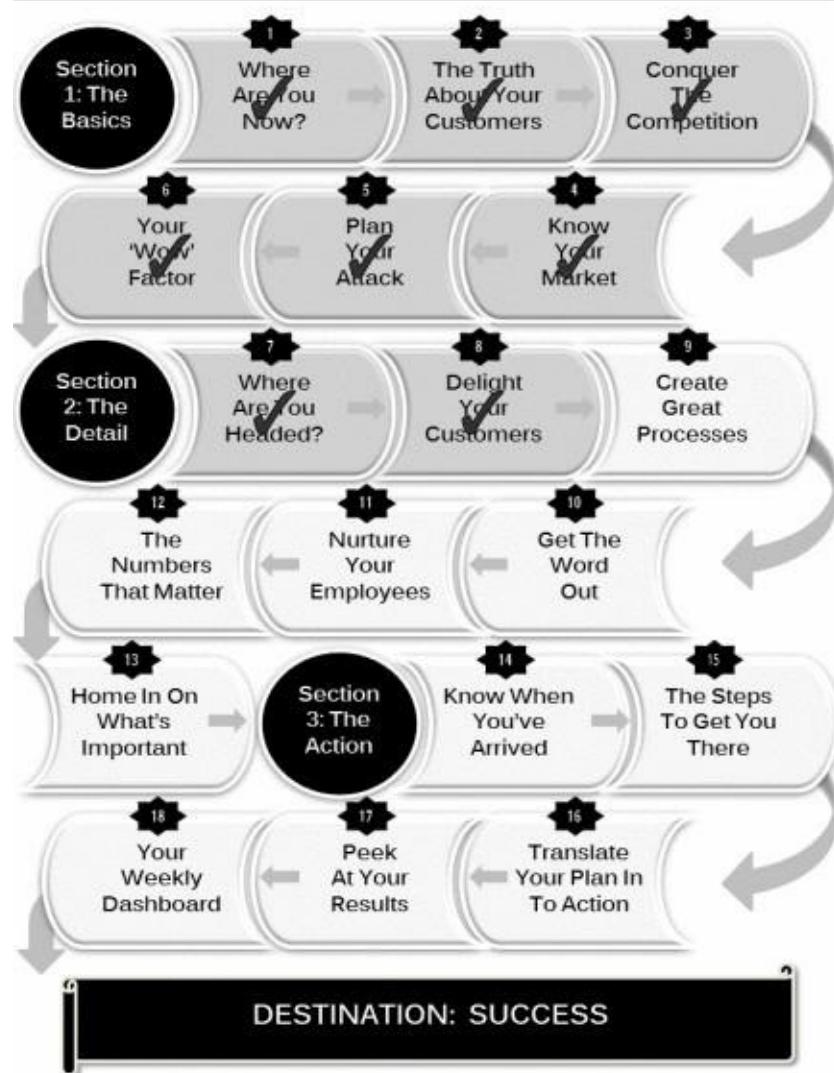
Your answers to Signpost 8 will be analyzed in Chapter 12 to see the costs and assets required to delight employees and in Chapter 13 to choose which KEY paths will lead you to Destination Success.

How does this help me?

By understanding the four criteria your customers use to judge your business, you can work on them and delight your customers, which will in turn attract new customers, help retain existing ones and encourage the cross selling of products and services.

You have completed Chapter 8. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Chapter 9

Great Processes: You're Going Nowhere Without Them

No doubt there are hundreds of processes that you perform every day when running your business, but they are not all **important** in getting you to Destination Success.

In **Activity Sheet 12**, you will identify those daily processes that are directly related to bringing your product or service to market. They make up your product or service's **life cycle** and typically include:

- identifying opportunities for new products or services,
- researching and developing your products or services,
- procurement of all necessary supplies,
- production or delivery of your service and maintenance of quality control, and
- distribution.

Then in **Signpost 9**, you will work out which of these processes are **important**. They answer the question: **how are you going to deliver your ‘wow’ factor and delight your customers?**

Start by completing Activity Sheet 12.

If you have the printed version, complete it using the advice given [HERE](#).

If you do not have the printed version and are writing your answers onto blank paper:

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ACTIVITY SHEET

12

The Life Cycle of My
Product or Service

Write down the life cycle of your product or service from invention, to production and delivery. Some areas may not be relevant to YOUR business so skip them; others may have a number of processes. Aim to write down the '**perfect process**' for your business - so include processes that you should be doing, even if you do not do them now.

Start each process with a verb and be specific.

Typical Life Cycle

My Processes

Identify opportunities for new products or services



Research and develop products or services

Procure all necessary supplies

Produce or deliver your service and maintain quality control

Distribute your product or service

Other processes relevant to your business

Circle the icon for the 1-2 processes that are **KEY** to your business success.
Use the criteria in Chapter 9.

Small Business Success Roadmap
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***** TEXT VERSION *****

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Activity Sheet 12 - The Life Cycle Of My Product Or Service

Write down the life cycle of your product or service from invention, to production and delivery. Some areas may not be relevant to YOUR business so skip them; others may have a number of processes.

Aim to write down the '**perfect process**' for your business - so include processes that you should be doing, even if you do not do them now.

Start each process with a verb and be specific.

Typical Life Cycle

- Identify opportunities for new products or services
- Research and develop products or services
- Procure all necessary supplies
- Produce or deliver your service and maintain quality control
- Distribute your product or service
- Other processes relevant to your business

***** END of TEXT VERSION *****

Highlight the 1-2 processes that are **KEY** to your business success.

There will be one or two processes that you must **shine** at in order to establish and deliver your ‘wow’ factor, beat your competitors and arrive at Destination Success.

Look back to the previous signposts you have completed for help to identify them and then to analyze them in **Signpost 9**:

- **Signpost 2, Parts A & C-E** - which processes deliver what your customers value, what they want and what they care about?
- **Signpost 5** - which processes were highlighted as KEY in your plan of attack?
- **Signpost 6** - which processes deliver your ‘wow’ factor?
- **Signpost 7** - which processes are KEY for getting you from where you are now to where you want to be in 5 years’ time?

Do not fall into the **trap** of being internally focused and opting for efficient production, for example, as a KEY process. Your customers don’t care if the process you go through to deliver your product or service is efficient; they care about whether it gives them what they want.

Imagine a webcam monitoring what you get up to all day. If your customer logged in to see what you were doing, would they be pleased? What would they want to see?

Where does this fit in?

The KEY process you identify in Activity Sheet 12 will be analyzed in Signpost 9.

How does this help me?

By identifying which of your daily processes is KEY to delivering your ‘wow’ factor, you immediately know where to prioritize your efforts.

Complete one copy of Signpost 9 for each KEY process to work out what works and what doesn’t.

If you have the printed version, complete it using the ‘Cheat Sheet’ given [HERE](#) if required, and/or [CLICK HERE](#) to continue with the next stage of the book.

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- if you find it easier to read the text version of the exercise, [CLICK HERE](#) and complete it using the ‘Cheat Sheet’ that follows if required.

My KEY process is:

This process **creates customer value** in your business - **nurture it!** But how?

To ensure this 'value creating' process does its job properly, you need to make sure that you capitalize on its strengths and improve on its weaknesses. Write down what they are.

Strengths & Opportunities

Weaknesses & Threats

Write down paths that will exploit your strengths and opportunities and eliminate your weaknesses and threats.

Start each path with a verb and make it **specific** to your business. Focus on delivering unique **value**. Each path should be a plan of attack, not an aspiration.

Use the '**Cheat Sheet**' in Chapter 9 if you need a little inspiration.

We can exploit

these strengths and opportunities if we:

We can eliminate

these weaknesses and threats if we:

*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 9 - My KEY Process

My KEY process is ...

This process **creates customer value** in your business - **nurture it!**

But how? To ensure this ‘value-creating’ process does its job properly, you need to make sure that you capitalize on its strengths and improve on its weaknesses.

Write down what they are under the headings of: Strengths/Opportunities and Weaknesses/Threats.

Write down paths that will exploit your strengths and opportunities and eliminate your weaknesses and threats.

Start each path with a verb and make it **specific** to your business. Focus on delivering unique **value**. **Each path should be a plan of attack, not an aspiration.**

Use the ‘**Cheat Sheet**’ below if you need a little inspiration.

We can exploit these strengths and opportunities if we: ...

We can eliminate these weaknesses and threats if we: ...

*** END of TEXT VERSION ***

‘My KEY Process’ Cheat Sheet

[Click to skip ahead](#) if you prefer.

Here are some possible paths for each of the typical life cycle processes of a product or service. It is best, however, if you focus strictly on the processes you have identified that are specific to YOUR business.

Identify opportunities for new products or services

- Identify upgrades and add-on services for my product or service to create a long-term relationship with my customers.
- Work directly with KEY customers and suppliers to create innovative new products or services.
- Incentivize innovation amongst my employees.
- Rigorously track what competitors are doing with regard to innovation.
- Keep abreast of innovations in other industries that could be applied to my business. (*For example, Henry Ford took his inspiration for the moving belt assembly line from the meat industry that used overhead rails, chains and hooks.*)

Research and development of new products or services

- Increase the time available for employees to work on R&D.
- Increase the number of new products or services we are working on.
- Decrease the time it takes to bring a new product or service to market.
- Improve the quality of my product or service (through new features, functionality, materials used etc) to ensure we become the market leader.
- Invest in technology to innovate products or services or systems.

Procure all necessary supplies

- Develop better relationships with KEY suppliers to make the process smoother and to obtain better and new supplies.
- Review the performance of current suppliers.

Produce products or deliver services and maintain quality control

- Systematize recurrent processes.
- Implement initiatives to increase throughput.
- Incentivize a ‘how can we do this better’ culture.
- Make the best use of capacity.
- Ensure employees are fully trained.
- Ensure machinery is well maintained.

Distribute products or services

- Increase the number of effective distribution channels.
- Ensure delivery is made in full and on time to KEY customers every time.

***** END of Cheat Sheet *****

Where does this fit in?

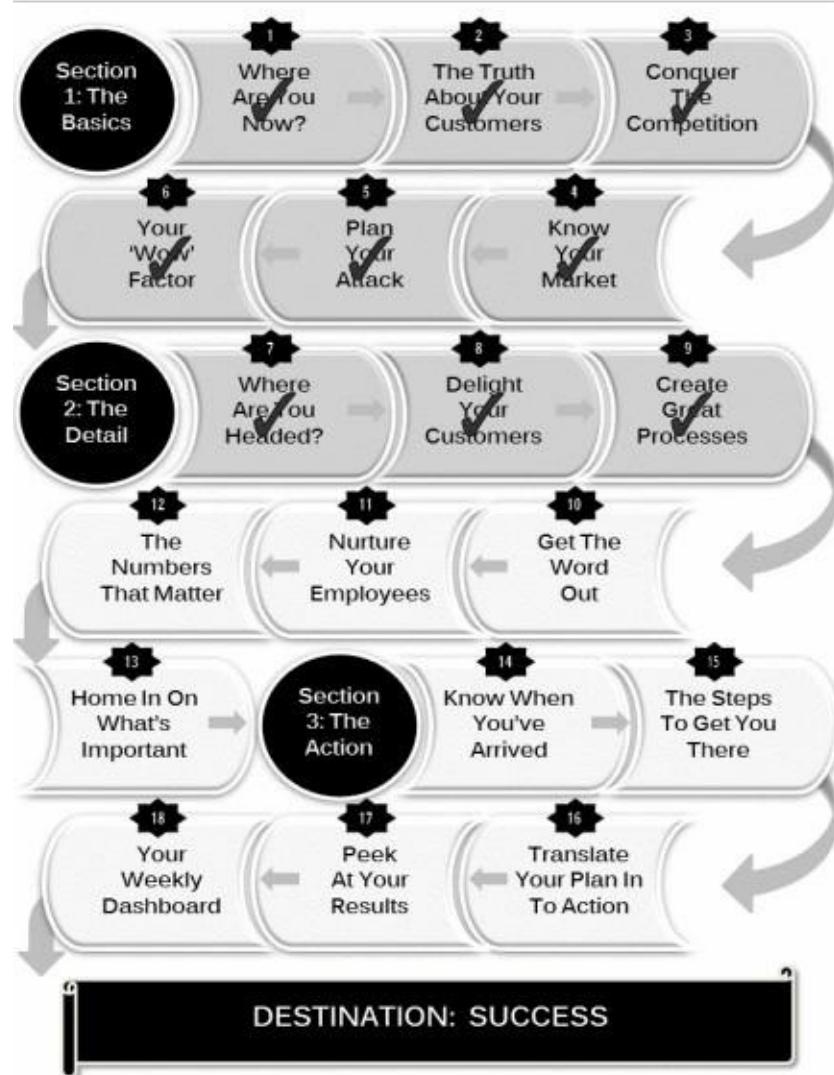
Your answers to Signpost 9 will be analyzed in Chapter 11 to see how the KEY process impacts on employees, in Chapter 12 to see the costs and assets required to create and maintain the process and in Chapter 13 to see which KEY paths will lead you to Destination Success.

How does this help me?

By understanding the strengths and weaknesses of your KEY ‘value-creating’ process, you can work to exploit or improve them to ensure the process does its job properly.

You have completed Chapter 9. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Chapter 10

Getting The Word Out: 3 Vital Tactics Not To Be Missed

As well as focusing on the value-creating processes in your product or service's life cycle, there is another process that is KEY to all small businesses: **getting the word out** about your product or service AND your 'wow' factor.

But 'getting the word out' should not focus exclusively on finding new customers. As we discussed in Chapter 2, it is often quicker and cheaper to retain and get more from your existing customers than it is to find new ones. So in **Signpost 10**, you will identify the paths you can follow to:

1. **retain** your existing customers,
2. **get more from** your existing customers, and/or
3. **acquire** new customers.

Complete Signpost 10.

If you have the printed version, complete it using the advice given [HERE](#).

If you do not have the printed version and are writing your answers onto blank paper:

- turn to the next page for the on-screen image version and complete it using the advice that follows the text version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#) and complete it using the advice that follows at the end.

Getting The Word Out



Review the paths (tactics) you could take to retain and get more from your existing customers.

Circle the icon if you already employ these tactics.

Analyze what matters using the notes in Chapter 10.

We DO this!

KEY

Take Action

TACTIC 1 : Retain existing customers by ...

Helping customers achieve their dream end result from buying your product or service. (From Signpost 2, Part A)

Everything else in this book should lead to this outcome.

Nurturing your KEY customers. Go the extra mile to show them how important they are.



Keeping in touch. Encourage two-way communication and ensure your inputs are unique, memorable & personalized.



TACTIC 2 : Get more from existing customers by ...

Cross selling: ensure customers know about all the ways you can help them, your complete range of products or services and new products or services as they become available. Offer incentives such as free samples or bundles.



Selling more frequently to existing customers: understand why customers buy from you so you can encourage them to buy more often. Offer incentives for frequent purchases such as discounts or a loyalty program.



Trading-up: create and promote a premium product or service, an add-on or a complementary product during the sales process.



Getting
The Word Out

Review the paths (tactics) you could take to **acquire** new customers.

Circle the icon if you already employ these tactics.

Analyze what matters using the notes in Chapter 10.

What is the **best way** to reach your perfect customer? (From Signpost 6 & 7, Part A)

We DO this!

KEY

Take Action

TACTIC 3 : Acquire new customers by ...

Asking for referrals: word of mouth recommendations are hard to beat.



Employing a direct marketing campaign: unsolicited direct communication via telephone, email or mail.



Networking: make contacts by getting involved with community organizations, through social functions and with online influencers.



Affiliate marketing: leverage the contacts of others by rewarding them for customers they introduce to you.



Collaborating with businesses who reach out to the same audience as you: share efforts with non-competing businesses or leverage their customers by offering them something of value to give away in return for promoting your business.



Optimizing your online presence: ensure your website can be found easily on search engines and promote your business where appropriate elsewhere online.



Advertising & PR: pay for messages or plant news & information to be displayed via a variety of mediums. Be careful to select the correct medium for your target audience.

Small Business Success Roadmap
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*** TEXT VERSION ***

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Signpost 10 - Getting The Word Out

Review the paths (tactics) you could take to **retain** and **get more from** your existing customers. **Highlight** the statement if you DO it already!

Tactic 1: Retain existing customers by:

- **Helping customers achieve their dream end result from buying your product or service.** (From Signpost 2, Part A) Everything else in this book should lead to this outcome.
- **Nurturing your KEY customers.** Go the extra mile to show them how important they are.
- **Keeping in touch.** Encourage two-way communication and ensure your inputs are unique, memorable and personalized.

Tactic 2: Get more from existing customers by:

- **Cross selling:** ensure customers know about all the ways you can help them, your complete range of products or services and new products or services as they become available. Offer incentives such as free samples or bundles.
- **Selling more frequently to existing customers:** understand why customers buy from you so you can encourage them to buy more often. Offer incentives for frequent purchases such as discounts or a loyalty program.
- **Trading-up:** create and promote a premium product or service, an add-on or a complementary product during the sales process.

What is the best way to reach your perfect customer? (From Signpost 6 & 7, Part A) Tactic 3: Acquire new customers by:

- **Asking for referrals:** word of mouth recommendations are hard to beat.
- **Employing a direct marketing campaign:** unsolicited direct communication via telephone, email or mail.

- **Networking:** make contacts by getting involved with community organizations, through social functions and with online influencers.
- **Affiliate marketing:** leverage the contacts of others by rewarding them for customers they introduce to you.
- **Collaborating with businesses who reach out to the same audience as you:** share efforts with non-competing businesses or leverage their customers by offering them something of value to give away in return for promoting your business.
- **Optimizing your online presence:** ensure your website can be found easily on search engines and promote your business where appropriate elsewhere online.
- **Advertising and PR:** pay for messages or plant news and information to be displayed via a variety of mediums. Be careful to select the correct medium for your target audience.

***** END OF TEXT VERSION *****

Analyze what matters: Review each of the possible paths shown and choose up to 5 that are the most important and appropriate to YOUR business. Highlight them as **KEY** (or circle the icon on the printed version).

Highlight where you need to **Take Action**.

Review all the KEY paths and ensure you have highlighted them as ‘We DO this’. If not, action is required.

Acquiring new customers is all about building awareness of your brand or products and services. This is an on-going job so as a small business you should typically:

- Employ frequent marketing campaigns so potential customers don’t forget about you. Try reaching them using a variety of different media.
- Encourage new customers to try your products or services in a low-risk way, perhaps with discounts or free samples.
- Build a list of potential customers and keep in touch with them so you are

top of their mind when they need your product or service.

Marketing Messages

You now know how you are going to retain, get more from or acquire customers. You also know all about your target customers and how you will use your ‘wow’ factor to beat your competitors.

It is crucial that you **integrate** this information into the **messages** you use to promote your business to the world.

Make sure your marketing messages convey:

- that you **understand** your customers’ needs and that your product or service is the **perfect solution**, and
- your ‘**wow**’ **factor** so that customers know why you are **different** to, and **better** than, your competitors.

If you have more than one product or service or can segment your customers, it is wise to consider coming up with different messages **targeted** more specifically.

Where does this fit in?

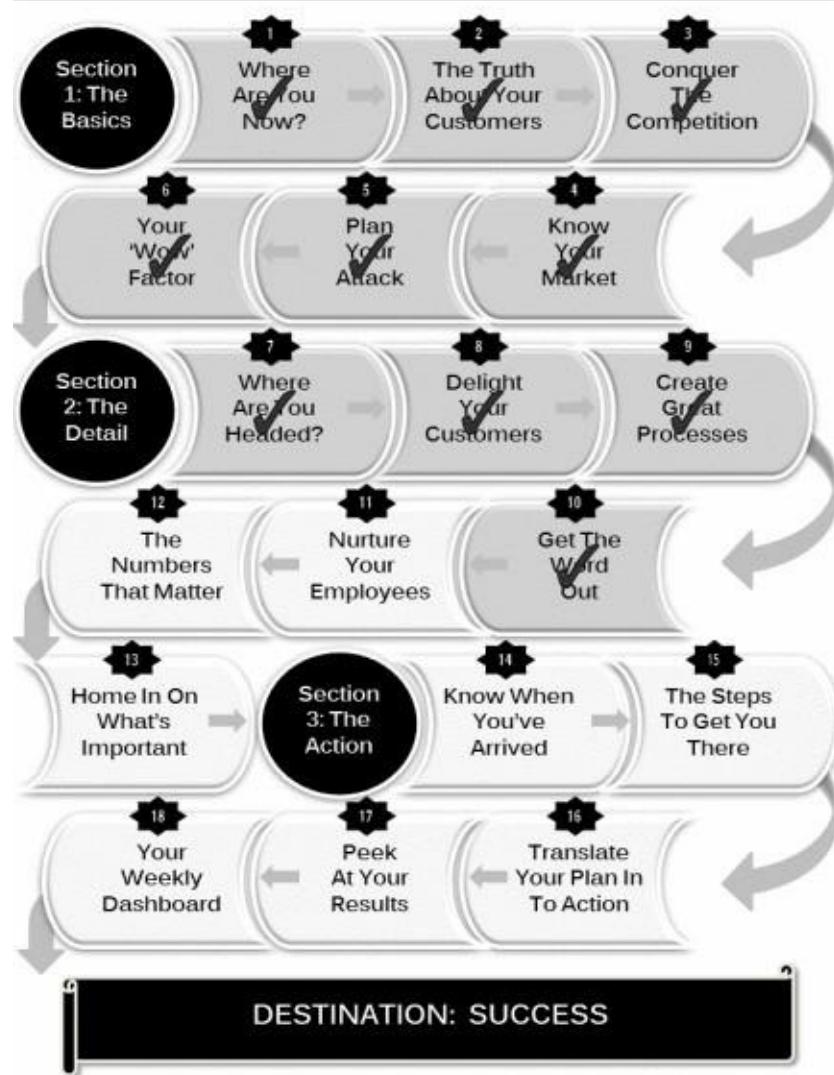
Your answers to Signpost 10 will be analyzed in Chapter 12 to see the costs and assets required to get the word out and in Chapter 13 to see which KEY paths will lead you to Destination Success.

How does this help me?

By better establishing the aims of your KEY getting the word out campaigns, you can ensure you choose the most appropriate marketing methods.

You have completed Chapter 10. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Chapter 11

Employees: Your Most Valuable Assets - How To Nurture Them

A lot of this section is about employees, but don't be put off if you have none. You may be a soloprenuer, you may use outsourced workers or you may hire people in the future. Whatever your situation, you definitely have one employee - **YOU**, so keep reading!

If you are it - the sole employee - read **YOU** instead of employee in the rest of this chapter.

Employees may appear to be just costs (and I'm sure we've all had a few that were just that) but ideally your employees are the **enablers of your business**. They make your business work using their skills, expertise, capabilities and loyalty. They **create the value** in your business.

Employees are assets, but they are not assets that you own so **THEY** decide how and where to put their knowledge and skills to use. If you don't **respect** them, **nurture** them and keep them **satisfied**, their dissatisfaction will rub off on your customers. The inevitable end result is a mass exodus of customers, employees, and subsequently profits.

How you develop your people could put you one step ahead of the competition. **Great employees** will help you deliver your 'wow' factor and delight your customers. But **which roles** within your business are **KEY** to these two important tasks?

In **Signpost 11, Part A**, you will find out. If you are currently wearing all the hats for the roles you discover, at least you will know what your most important activities are each day.

If you are thinking of recruiting, this analysis will tell you which roles are the most important, so you should recruit to fill them or do them yourself and recruit someone to perform some of your other duties.

For **each** KEY role, you will then identify the gaps you need to fill between the skills, tools and information your employee currently has and those they need to excel at their job and deliver your ‘wow’ factor.

Note: Even if you are a one person business, you still need training and the tools/information to do your job.

Complete Signpost 11, Part A.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

If you do not have the printed version and are writing your answers onto blank paper:

- turn to the next page for the on-screen image version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#).

PART A

Refer back to Signpost 9, to remind yourself which process is **KEY** to ensuring you deliver your 'wow' factor. Which are the **most important roles** that ensure this **KEY** process is delivered effectively? Complete Signpost 11, Part A for each **KEY** role.

My **KEY** role is:

.....

To excel at the role**Skills required:**

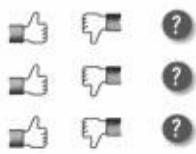
.....
.....
.....

Available:

Yes No Don't Know

**Tools & information required:**

.....
.....
.....

**Succession planning**

We have a plan in place to deal with the unexpected loss of key employees.



*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 11, Part A - The KEY Roles In My Business

Refer back to Signpost 9, to remind yourself which process is **KEY** to ensuring you deliver your '**wow**' factor.

Which are the **most important roles** that ensure this **KEY** process is delivered effectively?

Complete this Signpost for each **KEY** role.

My KEY role is: ...

To excel at the role:

The **skills** required are: ...

The **tools and information** required are: ...

These skills, tools and information are **available**: Yes, No, Don't Know

Succession planning

We have a plan in place to deal with the unexpected loss of KEY employees:
Yes, No, Don't Know

***** END OF TEXT VERSION *****

As well as having the skills and tools necessary to do their job, your KEY employees need to be **engaged** so that they will be motivated to stick around for the long term. The rest of your team also has an important role to play in your journey to Destination Success.

Complete Signpost 11, Part B to identify the paths you can follow to ensure you **recruit** and **engage** great employees and keep them **on board** for the ride.

If you have the printed version, complete it using the advice given [HERE](#).

If you do not have the printed version and are writing your answers onto blank paper:

- turn to the next page for the on-screen image version and complete it using the advice that follows the text version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#) and complete it using the advice that follows at the end.



Review the paths you could take to recruit and engage great employees and keep them on board for the ride.

Circle the icon if you strongly agree with the statement.

Analyze what matters using the notes in Chapter 11.

PART B

Recruitment

We only recruit quality staff that 'fit' our business by recognizing that attitude and capabilities can outweigh current skills.



We offer employees more in terms of development and job satisfaction than other businesses.



Employee Development

Our training programs cover industry specific, personal development and executive progression competencies.



We strive to ensure employees reach their full potential through training and mentoring programs.



Tools, Information & Working Environment

We ensure employees understand what our customers care about and that they try to enhance it at every opportunity.*



We provide the necessary tools and information employees need to do their job successfully.



We encourage open and honest communication and empower employees to make decisions.



* Take a leaf out of FedEx's books and ram home how important it is to understand your customers by printing 'A satisfied customer made this possible' on your employees' pay checks.



Review the paths you could take to **recruit** and **engage** great employees and **keep** them on board for the ride.

Circle the icon if you strongly agree with the statement.

Analyze what matters using the notes in Chapter 11.

We DO this!

KEY Policy
Take Action

Tools, Information & Working Environment (cont'd)

We encourage idea sharing (particularly with regard to process improvements, innovation & customer delight) and provide employees with time to reflect on what they're doing so they can identify better ways to do things.



We encourage knowledge workers to deliver quality over quantity. **



We strive to provide a pleasant working environment and encourage a work/life balance.



Employee Recognition

We regularly tell our employees that they are valued.



Employees have realistic goals that align with how the business will achieve its 5 year vision.



We use incentive programs to recognize and reward employees that consistently deliver excellent results.



** Review Chapter 11 for more information on knowledge workers.

***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 11, Part B - Nurturing My Employees

Review the paths you could take to **recruit** and **engage** great employees and **keep** them on board for the ride. **Highlight** the statement if you DO it already!

Recruitment

We only recruit quality staff that ‘fit’ our business by recognizing that attitude and capabilities can outweigh current skills.

We offer employees more in terms of development and job satisfaction than other businesses.

Employee Development

Our training programs cover industry specific, personal development and executive progression competencies.

We strive to ensure employees reach their full potential through training and mentoring programs.

Tools, Information & Working Environment

We ensure employees understand what our customers care about and that they try to enhance it at every opportunity. *

We provide the necessary tools and information employees need to do their job successfully.

We encourage open and honest communication and empower employees to make decisions.

We encourage idea sharing (particularly with regard to process improvements, innovation and customer delight) and provide employees with time to reflect on what they're doing so they can identify better ways to do things.

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Employee Recognition

We regularly tell our employees that they are valued.

Employees have realistic goals that align with how the business will achieve its 5 year vision.

We use incentive programs to recognize and reward employees that consistently deliver excellent results.

* Take a leaf out of FedEx's books and ram home how important it is to understand your customers by printing 'A satisfied customer made this possible' on your employees' pay checks.

** See the 'Fast Track Alert' below for more information on knowledge workers.

***** END OF TEXT VERSION *****

Analyze what matters:

Review each statement and choose up to 5 of the most important **KEY** policies. Highlight them (or circle the icon on the printed version).

KEY policies help you:

- deliver your 'wow' factor identified in Signpost 6,
- delight your customers using the paths identified in Signpost 8,
- create and maintain great processes using the paths identified in Signpost 9,
or
- get the word out using the paths identified in Signpost 10.

Highlight where you need to **Take Action** to start employing policies that are KEY.

Review all the KEY policies and ensure you have highlighted them as ‘We DO this’. If not, action is required.

Fast Track Alert - Knowledge Workers

[Click to skip ahead](#) if you prefer.

It is likely that some of your employees will be knowledge workers - people you pay for their ideas rather than their productivity. These workers typically produce the value in your business and so need to be treated differently.

When managing knowledge workers you need to ensure that:

- you focus on helping them increase their effectiveness by working with them to eliminate irritants and distractions and start doing things that they believe is KEY.
- you provide an environment where they can work autonomously, deciding what to do and how to do it, whilst taking full responsibility for their outcomes.
- their work and goals are measured by value, not by hours worked, as one idea alone could be worth many thousands (*eg, a heart surgeon should be measured based on the improvement in the quality of life his patients, not the number of operations he performs*).
- their goals are based on quality as much, if not more than, quantity.
- innovation is part of their job description.
- they focus on continuous learning and the teaching of others.
- you help them progress along their career path.

Only then will you ensure your knowledge workers want to work for your business for the long term and will deliver way more in terms of value than they cost you in terms of salary.

***** END of Fast Track Alert *****

Where does this fit in?

Your answers to Signpost 11 (Parts A & B) will be analyzed in Chapter 12 to see the costs and assets required to nurture your employees and in Chapter 13 to see which KEY paths will lead you to Destination Success.

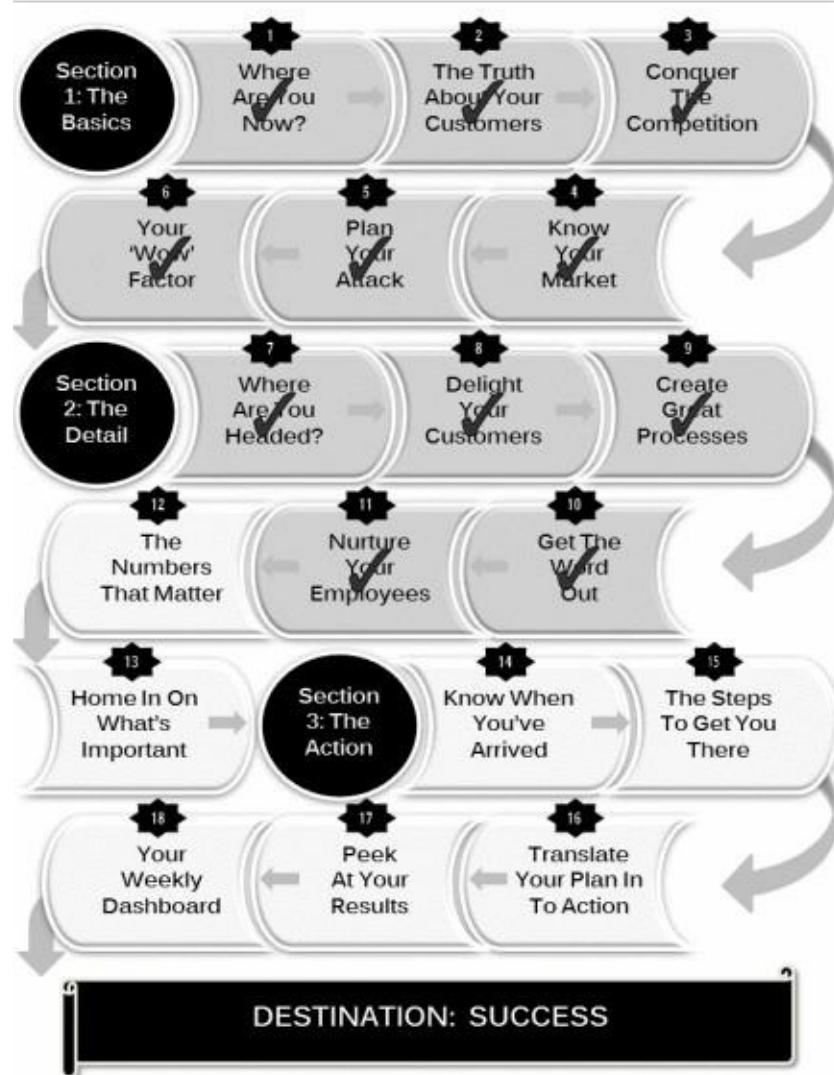
How does this help me?

KEY employees need the skills and tools necessary to excel at their job. By analyzing the gap between those that they have and those that they need, you can work to close it.

Also by recruiting, engaging and retaining great employees, you have a better chance of delivering your ‘wow’ factor and beating your competition.

You have completed Chapter 11. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Chapter 12

Finances: The Numbers That Really Matter

Customers do not decide to buy from you, rather than your competitors, based on your profits. So it seems crazy that I'm even talking about the financial rewards of running a business in this section about how to get to Destination Success.

But at the end of the day, if your business is not seeing decent financial returns, your **stakeholders** will not be happy. (*For stakeholders, read you (if you can't afford to live), suppliers and employees (if you can't afford to pay them) and investors (if you can't afford to pay them back)*).

Your business cannot survive without offering value to customers, but at the same time, you cannot offer so much value to customers, that you are not returning any to stakeholders. **There is a fine line to draw.**

Financial measures tell you whether the paths you have chosen with regard to your customers, processes and employees are in fact leading to better bottom line results. If not, then your planned path to Destination Success is flawed.

So it is **important** that you understand which financial measures are worth worrying about and why, as well as what they tell you.

There are many financial measures you could lose sleep over, but for readers who do not have financial backgrounds, I will recommend those that I believe to be the most **crucial**. They are:

- **Profit** - the financial returns for your efforts.
- **Value-creating assets** - how much your ideas, knowledge, customers, employees and processes are worth and how to ensure you are getting the most from them.
- **Cash** - cash is King, the lifeblood of any business so manage it wisely.

Let's consider how you should analyze them and what to watch out for when setting targets.

Profit

Your overriding goal as a business owner is to earn more from customers in sales than you shell out to suppliers and employees in costs. The difference is your profit. But profit, whilst measurable, is not something you can manage directly.

To manage profit, you need to manage its drivers - sales and costs. But **don't get caught in the trap** of assuming that increasing sales and reducing costs is the answer.

Apart from anything else, they pull in opposite directions. How can you sell more by spending less? If you cut your spend on R&D, the stream of innovative new products or services will run dry and your customers will look elsewhere.

Profit should also be analyzed **relatively** rather than absolutely. Whilst increased profits are a business owner's dream, if they do not exceed the cost to you or your stakeholders of investing in your business, then they are actually no good at all.

Increasing sales

You should consider the following when looking to increase sales:

- **more** is not always better, and
- **growth** should be measured relative to your competitors.

More is not always better

Increasing sales revenue by increasing sales volume may not be the best plan - remember more is not always better (from Chapter 2). Instead you should be looking for better sales from better customers as your resources are limited.

Examples:

- *Sell more of your higher margin products or services.*
- *Sell more to existing customers to avoid customer acquisition costs.*
- *Attract more of your 'best' customers to achieve better prices, to bring in more referrals, to keep employees happy, to build long-term relationships etc.*

Confirm what better sales means to you in Signpost 12, Part A. Ignore Part B of the worksheet for now.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

If you do not have the printed version and are writing your answers onto blank paper:

- turn to the next page for the on-screen image version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#).

**PART A** Increasing Sales

What does 'better sales from better customers' mean in YOUR business?

Look back to Signpost 2, Part B to remind yourself of your best customers.

If you could only make one sale in the next month:

A Which customer type would you want to sell to?

.....

B Which product or service would you want to sell?

.....

When planning to increase sales, prioritize these types of customers and/or these types of products or services.

PART B Controlling Costs

Brainstorm your cost areas using the 'Prompts' column. Enter those that make up more than 10% of your total costs in the 'My Major Costs' column.

Analyze the costs using the notes in Chapter 12.

KEY CONTROL REDUCE

Prompts

- Review bank statements, credit card statements and your prior year accounts. Eg:
•product input costs,
•occupancy,
•travel,
•employees,
•equipment,
•R&D,
•technology,
•business education,
•bank and borrowing costs,
•Insurance,
•new costs for KEY paths?

My Major Costs

***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 12, Part A - Increasing Sales

What does '**better sales from better customers**' mean in **YOUR** business?

Look back to Signpost 2, Part B to remind yourself of your best customers.

If you could only make one sale in the next month:

Which customer type would you want to sell to? ...

Which product or service would you want to sell? ...

When planning to increase sales, prioritize these types of customers and/or these types of products or services.

***** END of TEXT VERSION *****

Relative growth

Increased sales income is all very well, but if your income has not increased as much as the market average, you will be falling behind your competitors.

For example, if you achieve growth of 10% but your competitors are averaging 20% growth, then you are losing market share.

Reducing costs

Reducing costs can also be the wrong path to follow. You are not in business to **save money**, you are in business to **add value** to your customer. As such, it is unwise to cut costs on activities that provide that value to your customer.

For example, you cannot sell gourmet cuisine made with cheap cuts of meat.

Investments in value-creating (but intangible) assets will probably hit your profit and loss account as expenses thereby reducing your profits. These outflows of cash may look like expenses that could be cut in tough times, but they are what creates value for your customers over the long term. Think about Amazon and Google - the costs to develop these companies were spent years before their value came to fruition.

Confirm which of your costs should be controlled and which should be reduced in Signpost 12, Part B.

If you have the printed version, complete it using the advice given [HERE](#).

If you do not have the printed version and are writing your answers onto blank paper:

- page back to the previous image for the on-screen version and complete it using the advice that follows the text version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#) and complete it using the advice that follows at the end.

*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 12, Part B - Controlling Costs

Brainstorm your cost areas using the following ‘**Prompts**’.

Review bank statements, credit card statements and your prior year accounts for costs such as product input costs, occupancy, travel, employees, equipment, R&D, technology, business education, bank and borrowing costs, insurance and new costs for KEY paths?

Highlight those that make up more than 10% of your total costs as ‘My Major Costs’.

*** END of TEXT VERSION ***

Analyze your **MAJOR** costs:

Are they KEY? They are KEY if they help you:

- deliver your ‘wow’ factor?
- delight your customers using the paths identified in Signpost 8?
- create and maintain great processes using the paths identified in Signpost 9?
- get the word out using the paths identified in Signpost 10? or
- nurture your employees using the paths identified in Signpost 11?

Do they need **CONTROLLING** or **REDUCING**?

- If the cost is **NOT KEY**, it is a candidate for cost **REDUCTION**.
- If the cost **IS KEY**, it should be kept under close **CONTROL** with regular monitoring.

Value-creating assets

Part of your role as a small business owner is to **invest in long-term value-creating assets**. Good short-term results are all well and good but you, and your stakeholders or potential purchasers of your business, are probably in this business for the long term.

Long-term value-creating assets are intangible, in other words, you cannot touch them. They are not computers, production machinery or the like. They are ideas, knowledge, employees, systems and relationships with customers, suppliers, regulators etc.

Examples include:

- *long-term customer relationships,*
- *a profitable customer portfolio,*
- *having the right employees in the right positions,*
- *innovative products in development,*
- *development processes,*
- *production development to use less resources,*
- *reliability/flexibility/lead times of your suppliers,*
- *reliability of IT infrastructure,*
- *number of usable suggestions for future products or developments from user groups,*
- *number of marketing partners,*
- *the value of your brand.*

They are your main assets but will not feature on your balance sheet and would require expert help to put a value on. I am not suggesting that you hire an expert valuer every few months, but I am suggesting that you make some efforts to ensure that:

- you know what your value-creating assets are, and
- you are investing in them.

Look back to the previous signposts you have completed for help identifying YOUR value-creating assets to include on **Signpost 12, Part C**:

- **Signpost 6.** Which asset is the basis of your ‘wow’ factor or helps you exploit it?
- **Signposts 8-11.** Which asset is the basis for how you will achieve the KEY paths related to your customers, KEY processes, KEY employees and getting the word out?

Complete Signpost 12, Part C. Ignore Part D of the worksheet for now.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

If you do not have the printed version and are writing your answers onto blank paper:

- turn to the next page for the on-screen image version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#).

PART C Value Creating Assets

Circle the icon if the category of value creating asset is KEY to your business.

Where does the value lie in YOUR business?

Customer relations



Product innovation & production development & maintenance



Intellectual property



Supply chain relations



Other



Employee relations



Information resources



Technology



Alliance partner relations



Note down the exact asset that is specific to YOUR business.

PART D Cash Management

What drives how much cash:

... goes INTO your bank account?

How can this be improved?



... goes OUT of your bank account?



***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 12, Part C - Value-Creating Assets

Where does the **value** lie in YOUR business?

- Customer relations
- Product innovation & production development & maintenance
- Intellectual property
- Supply chain relations
- Employee relations
- Information resources
- Technology
- Alliance partner relations
- Other

Highlight the category of value-creating asset that is **KEY** to your business.

Note down the exact asset that is **specific** to YOUR business.

***** END of TEXT VERSION *****

Cash

You must understand the **difference between cash and profits**. You may have made the biggest sale in your history but you can still go bust before the customer pays you in cold, hard cash.

Going bust is one of the most real threats to a small business so managing your cash position is a KEY day to day activity. Knowing what drives your cash position makes cash management easier.

Examples of cash drivers include:

- *Credit terms you grant to customers,*
- *Average time your customers take to pay you,*
- *Early payment discounts offered,*
- *Borrowing arranged,*
- *Credit terms you receive from suppliers,*
- *Average time you take to pay suppliers,*
- *Level of stock that you hold,*
- *Timing of payments to yourself,*
- *Investments made.*

Examples of cash management techniques include:

- *Arrange financing for future projects such as expanding your store.*
- *Prioritize cash collection from customers on a daily basis.*
- *Formulate a policy for allowing customers credit terms.*
- *Negotiate favorable credit terms with suppliers.*

Consider how to improve your cash position in Signpost 12, Part D.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

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***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 12, Part D - Cash Management

What drives how much cash:

- goes **INTO** your bank account?
- goes **OUT** of your bank account?

How can this be improved?

***** END of TEXT VERSION *****

Where does this fit in?

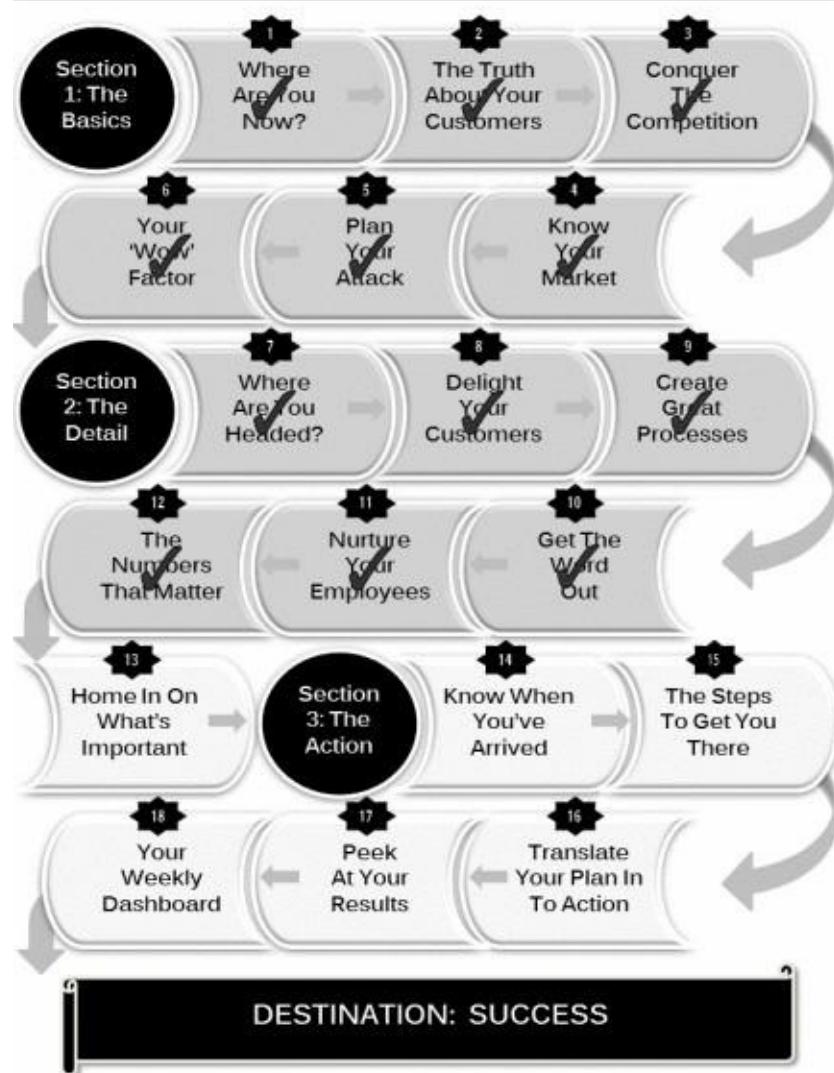
Your answers to Parts A-D of Signpost 12 will be analyzed in Chapter 13 to see which KEY paths will lead you to Destination Success.

How does this help me?

By appreciating that you need to balance the business equation of providing value to your customers whilst providing value to your stakeholders, you will ensure that your business delights its customers whilst paying you and your suppliers, employees and investors a satisfactory return.

You have completed Chapter 12. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



'Destination Success - Where It Is & How To Get There' Recap

Well done, you now have a clearer picture of where you are headed. By knowing what Destination Success looks like, you will know when you have arrived.

You also have lots of ideas for how you will get there. You know you need a plan for each of the following components - customers, processes, employees and finances - to ensure that each cog in your business works smoothly with the others.

Customers

You know the 4 KEY ways to delight your customers so you can retain, get more out of and attract the most profitable customers. (Signpost 8) **Processes**

You have identified the daily processes that your business goes through to bring your product or service to market. (Activity Sheet 12) You have worked out how to improve upon and exploit the KEY process that delivers value to your customers so they will choose you over your competitors. (Signpost 9) You have decided on the best paths to choose to get the word out about your products or services. (Signpost 10)

Employees

You have identified the KEY roles in your business that should be prioritized if your KEY processes are to be delivered effectively.

You have worked out where your KEY employees need more training, tools and information so that they can excel at their jobs. (Signpost 11 - Part A) You have considered how you can better engage and motivate your team so that they want to work with you for the long term. (Signpost 11 - Part B) In other words, you know exactly what your employees need, to ensure they give your customers everything THEY need.

Finances

You are aware of what drives profit and appreciate that increasing sales and reducing costs is not always the answer. You know the best areas to look to increase sales and to reduce costs if that is the path to success you choose. (Signpost 12 - Parts A & B) You realize that you need to invest in your value-creating assets (such as ideas, relationships and systems) to ensure long-term success and have identified these types of assets specific to your business. (Signpost 12 - Part C) You are committed to managing and improving your cash position due its vital importance in running a small business. (Signpost 12 - Part D) Overall, you understand which financial numbers deserve your attention so you can return value to stakeholders as well as customers.

Next, you will home in on what is truly KEY to the success of your business. Let's go!

Chapter 13

How To Home In On What Is Truly Important

You have now identified the possible paths you could take for each component of your business - customers, processes, employees and financial returns - to **close the gap** between where you are now and where you want to end up.

It is unlikely, however, that you will have the resources necessary to follow every possible path. As such you will have to **prioritize** between them.

- Which ones should you pursue and which ones should you put on the back-burner?
- Which are KEY to your success and which are not?

If your 'To Do' list is long, it is easy to **get side-tracked with being busy** and drop the ball on the one thing that should have been your top priority for the day.

The same is true of your KEY paths to success. Without identifying the handful of tasks that you **MUST** focus on each day, they will get overlooked as your busy day overwhelms you.

Your KEY paths must receive your constant attention.

Don't fall into the trap of thinking that **everything** is important or you will end up treating **nothing** as important. Your business will tread water and you will not make any real progress on your path to Destination Success.

Remember, all the paths that you have identified so far are important to the success of your business, but not all of them are KEY. You will not be ignoring the others - they will just not get your daily attention.

Let's start by summarizing your possible paths from all the work you've done so far on **Activity Sheet 13**.

If you have the printed version, complete it using the advice given [HERE](#).

If you do not have the printed version and are writing your answers onto blank paper:

- turn to the next page for the on-screen image version and complete it using the advice that follows the text version, OR
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ACTIVITY SHEET

13

The Key Paths Leading
to Destination Success

Refer back to Signpost 8 and choose the two most **Important** paths from each section.

Analyze the ideas using the notes in Chapter 13.

Prompts	Paths	Duplicates	KEY	Step
Customers	From Signpost 8			
How to understand my customers' needs		👣	👣
How to give my customers value		👣	👣
How to communicate with my customers more effectively		👣	👣
How to ensure my customers' total experience with my business is exceptional		👣	👣
		👣	👣
		👣	👣
		👣	👣
		👣	👣
		👣	👣

ACTIVITY SHEET

13

The Key Paths Leading to Destination Success

Refer back to the Signposts detailed and pull out the **KEY** paths from each one.

Analyze the ideas using the notes in Chapter 13.

Prompts

Processes

Exploit strengths & opportunities of my KEY processes

Eliminate weaknesses & threats in my KEY processes

Get The Word Out

To **retain** existing customers

To **get more** out of existing customers

To **acquire** new customers

Paths

From Signpost 9

.....
.....
.....
.....
.....
.....
.....

From Signpost 10

.....
.....
.....
.....
.....

Duplicates

KEY

Step



ACTIVITY SHEET

13

The Key Paths Leading
to Destination Success

Refer back to the Signposts detailed and copy across where you need to Take Action.

Analyze the ideas using the notes in Chapter 13.

Prompts

Key Employees

Paths

From Signpost 11, Part A

Skill gaps

Improve the 'No's and 'Don't Know's

Duplicates

KEY

Step



Tool & information gaps

.....

Succession planning gaps

.....

Retain Employees

From Signpost 11, Part B

Recruitment

.....



Employee development

.....



Tools, information & working environment

.....



Employee recognition

.....



Small Business Success Roadmap
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ACTIVITY SHEET

13

The Key Paths Leading to Destination Success

Refer back to Signpost 12 to answer the prompts & identify the **KEY** paths.

Analyze the ideas using the notes in Chapter 13.

Prompts

Financial Rewards

Increase sales to:

Increase sales of:

Control these costs:

Reduce these costs:

Invest in these value creating assets:

Improve cash management by:

Paths

From Signpost 12

Duplicates
KEY
Step



*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 13 - The KEY Paths Leading To Destination Success

Refer back to Signpost 8 and choose the two most **important** paths from each section.

Customers - From Signpost 8

- How to understand my customers' **needs**
- How to give my customers **value**
- How to **communicate** with my customers more effectively
- How to ensure my customers' **total experience** with my business is exceptional

Refer back to the Signposts detailed and pull out the **KEY** paths from each one.

Processes - From Signpost 9

- **Exploit** strengths and opportunities of my **KEY** processes
- **Eliminate** weaknesses and threats in my **KEY** processes

Get The Word Out - From Signpost 10

- To **retain** existing customers
- To **get more** out of existing customers
- To **acquire** new customers

Refer back to the Signposts detailed and copy across where you need to **Take Action**.

KEY Employees - From Signpost 11, Part A

Improve the ‘No’s and ‘Don’t Know’s

- Skill gaps
- Tool & information gaps
- Succession planning gaps

Retain Employees - From Signpost 11, Part B

- Recruitment
- Employee development
- Tools, information and working environment
- Employee recognition

Refer back to Signpost 12 to answer the prompts and identify the **KEY** paths.

Financial Rewards - From Signpost 12

- Increase sales to:
- Increase sales of:
- Control these costs:
- Reduce these costs:
- Invest in these value-creating assets:
- Improve cash management by:

***** END of TEXT VERSION *****

Analyze the paths you have taken from Signposts 8-12 as follows:

Remove duplicates. Look for those that are substantially the same idea. Cross-reference them.

Select up to two KEY paths from each section (customers, processes, getting the word out, employees and financial rewards). There should be a maximum of 10 in total.

KEY paths are those that will help you create or exploit your ‘wow’ factor the quickest – directly or indirectly.

Where you have cross-referenced duplicates, only include 1 of them as part of your total 10. Allocate them to whichever section helps you stick to the 2 paths per section rule.

The easiest way to be comfortable about ignoring some of the paths is to look for those that are actually ‘steps’ along another path. Highlight any ‘steps’ you identify to work on in Chapter 15.

For example, you may have ‘Ensure KEY customers are contacted at least monthly’ as a ‘Customer Path’ but this would actually be a sub-path or ‘step’ of the overall ‘Systematize the delivery of our success partnership program’ path within the ‘Processes’ section.

If you are a one person business and your *Employees* section is missing a KEY path, choose improving your knowledge related to your KEY process.

If the *Financial Rewards* section is missing a KEY path, choose improving and exploiting your most important value-creating asset.

Where does this fit in?

Your answers to Activity Sheet 13 will be summarized in Signpost 13 to show which KEY paths will lead you to Destination Success.

How does this help me?

Just look at the KEY paths for a business such as Continental Airlines - land planes on time, minimize lost luggage and reduce customer complaints. I hope your paths are more detailed and specific but you should get the idea - worry about the KEY paths each day, and the rest will take care of itself.

By prioritizing the possible paths you could take to get from where you are now

to Destination Success, you will not get sidetracked with unimportant tasks and can focus all your efforts on the KEY areas that matter most.

Complete Signpost 13 to summarize your KEY paths.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

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Summarize the KEY paths to success from Activity Sheet 13.

I need to put major time, effort, energy and resources into the following KEY paths to make my business successful:

Customers



.....
.....
.....

Processes



.....
.....
.....

Get The Word Out



.....
.....
.....

Employees



.....
.....
.....

Financial Rewards



.....
.....
.....

***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 13 - My KEY Paths To Success

Summarize the **KEY** paths to success from Activity Sheet 13.

I need to put major time, effort, energy and resources into the following **KEY** paths to make my business successful:

- Customers
- Processes
- Get The Word Out
- Employees
- Financial Rewards

***** END of TEXT VERSION *****

Where does this fit in?

Signpost 13 forms the basic framework you will use to choose measures that will track your progress towards Destination Success in Chapter 14 as well as the steps and activities you will take to get there in Chapters 15 and 16.

How does this help me?

Signpost 13 should form a daily reminder of the **KEY** paths you need to follow to drive your business towards Destination Success. It gives a clear picture of the day to day areas that you should be focusing on.

Print it out and review it to help with decision making or to stop you getting sidetracked with unimportant tasks.

Freeing up some time

Even when you know what is KEY to focus on, it can still be hard to stop doing the things you've always done and to break the habits you've spent years establishing.

But in order to give your KEY paths the constant daily attention that they need, you will need to make some time.

Complete Activity Sheet 14 to help you say ‘No’ to those time-sucks that are more trouble than they’re worth.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

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- turn to the next page for the on-screen image version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#).

Say 'NO' to time-sucks that are more trouble than they're worth.

Customers

Which customers would you be better off without?

Which products or services are not core to your business?

Which products or services are draining your resources but not creating customer value?

Processes

Which processes are not working? What should you stop doing to eliminate the problem?

How could you do things differently (or not at all)?

What activities are using up valuable resources but not creating customer value?

Which marketing activities are not working?

Which distribution channels are not working?

Employees

Which employees would you be better off without?

***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 14 - Freeing Up Some Time

Customers

- Which customers would you be better off without?
- Which products or services are not core to your business?
- Which products or services are draining your resources but not creating customer value?

Processes

- Which processes are not working? What should you stop doing to eliminate the problem?
- How could you do things differently (or not at all)?
- What activities are using up valuable resources but not creating customer value?
- Which marketing activities are not working?
- Which distribution channels are not working?

Employees

- Which employees would you be better off without?

***** END of TEXT VERSION *****

Where does this fit in?

Your answers to Activity Sheet 14 will enable you to find additional resources, if you need them, in Chapter 16.

How does this help me?

As well as freeing up time and other resources, deciding what to leave out of your business will more clearly define it.

Get rid of what's not working and concentrate on doing the few KEY things you have identified to the best of your ability. By being the best at something, you will stand out.

'How To Home In On What Is Truly Important' Recap

Well done! You have devised the perfect plan to make your business successful.

You have jumped ahead of your competitors. They probably stop after coming up with a laundry list of possible paths to follow and think their job is done.

You, however, have taken on the harder challenge of homing in on what is truly important to arriving at Destination Success. You don't have the time or resources to complete the 'laundry list' so can now focus your energy where it is needed most instead of getting sidetracked with just being 'busy'.

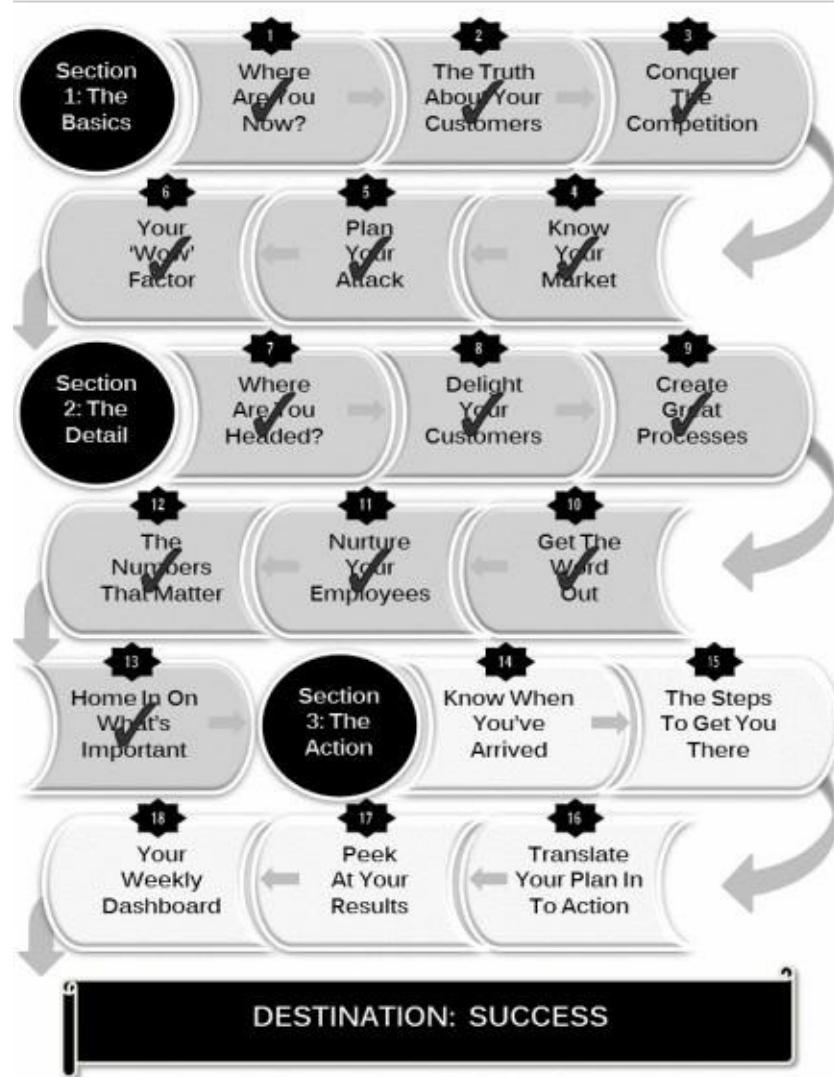
You identified the handful of possible paths that stood out as KEY and ensured they were balanced across all the areas of your business. (Signpost 13) You identified some time saving ideas to give yourself a head-start on your new daily priorities. (Activity Sheet 14) You should now be getting a clearer picture of the framework that will govern your day to day priorities and activities. Worry about the KEY paths each day and the rest will take care of itself.

Avoid the overwhelm of being busy with anything and everything that crosses your desk and focus on what is truly important in your business.

In the next section, you will identify measures that tell you when you have arrived at Destination Success as well as work out exactly what you need to be doing today to drive the results you are trying to achieve tomorrow.

You have completed Chapter 13. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Section 3

Driving Your Business To Destination Success

“It takes as much energy to wish as it does to plan.”

~ Eleanor Roosevelt

How would you like to translate your overall plan into an actionable ‘**To Do**’ list of the exact steps and activities needed to arrive at Destination Success? Sounds perfect, but too good to be true?

Well, it’s not! All you need to do is:

- pick **measures and targets** for each KEY path from Signpost 13,
- choose the **steps** needed to improve each measure,
- decide upon the individual **activities** needed to achieve each step,
- **prioritize** these activities based on the resources you have available,
- **peek** at your results 30 days from now to ensure you are headed in the right direction,
- **track** your progress along the way.

By the end of Section 3, you will have done just that and be fully prepared to drive your business straight to Destination Success.

Chapter 14

Destination Success: How To Know When You've Arrived

Measures tell you when you have arrived at Destination Success.

If you cannot **define success** in terms that you can measure, one person's opinion of where you are could differ immensely to another's. Hard numbers are more difficult to argue with.

Measures are objective, not subjective, and should be used to monitor your progress towards Destination Success. They keep you **focused** on a day to basis and make you **accountable** for your daily actions.

What measures do you currently rely on to know if you're being successful?

You probably know how sales are going and hopefully keep an eye on your bank account. If not, do you wait for your accountant to tell you that you sold virtually nothing last year or do you wait for your bank to tell you you're overdrawn? I hope not.

Let's say you know that your sales aren't as high as you'd like. Whether you measure this formally with a daily sales chart or you just know because you are the business owner, you're effectively measuring the number.

When you know they're low, you '**manage**' it, to do something about it, right? You chase up some leads, call existing customers, plan a promotion *etc.*

You can **manage** what you can **measure** (as McKinsey said).

Before you start identifying appropriate measures for your business, let's cover some rules for what makes a good measure.

Fast Track Alert - The Basics Of A Good Measure

[Click to skip ahead](#) if you prefer.

A good measure is typically:

Based on results rather than activities -

Example 1 - there is no point measuring the number of sales calls made by an employee as he can game the system by calling anyone just to get his call numbers up. What you should measure is the results of the sales calls - perhaps, the value of orders received from KEY customers.

After all, would you prefer your employee to call 100 people in a day and get no sales or spend his time working out which KEY customer would most benefit from what you sell, drafting an excellent sales pitch and visiting the customer to get the order?

Example 2 - it is no good measuring the number of hours training an employee undertook as this is the activity. What matters is the results of that training. How did he perform following the training?

Results over activities is particularly relevant for a knowledge-based business where hours spent on a task bear little resemblance to the quality of the output. It may take 10 minutes to come up with an awesome new idea, or it may take 10 hours to come up with nothing usable.

Customer-focused - for customer-facing experiences, try and define the measure the way your customer would. *For example a support desk should not be measured on how many calls they answer, but rather on how many queries they resolve within 5 minutes, the first time the customer contacts the support desk. The customer wants speed and success, they don't care about the number of calls you answer.*

Non-financial - financial measures are backwards-looking. They are the *results*, not the *drivers* of success. How do you know whether an increase in profit is due to the successful implementation of KEY path 1 or 2? By measuring and working to improve the non-financial drivers of success, the results (or financial measures) will take care of themselves.

Remember the KEY paths and measures used by the airline industry - on time planes, minimize lost luggage and reduce customer complaints. Notice there are

no financial numbers in sight. Why? Because these paths predict success. By getting these right, the financial returns will most likely follow.

Numeric - for example, the percentage of on time deliveries to measure supplier performance, rather than subjective measures such as good, bad or average.

Obtainable - it should not cost more to measure than the value of the information you are acquiring. Is the measure really worth collecting? What value are you gaining from knowing the result versus how much time and money will be spent collecting it? Can an accurate measure even be collected in a timely manner without the need for new software? If you feel that a measure is really important but that it would be time consuming to track, consider sampling where you only measure it for one day a week.

Explainable - if you have no idea what the measure tells you, you will not be able to take action based on the result so it is not worth collecting.

***** END of Fast Track Alert *****

Business health warning: Don't choose the wrong measure

If you have employees, choosing the wrong measures can be seriously detrimental to the health of your business.

Your business will **BECOME** what you measure as your employees will **DO** what you measure. Think through your measures as if you are a wayward employee. If they do EXACTLY what you measure, what is the impact?

For example: you may be pleased with your sales teams efforts at gaining new business but if all these new customers are those you would define as the ‘worst’ type, what effect will this have on your ability to delight your ‘best’ customers? Your measure should have been ‘new business written with the ‘best’ type of customers’.

The measures you choose tell your employees what you consider to be important for them to do each day. They will focus on it whether it is right or wrong. Incentivizing your staff does work - just be really sure that you are incentivizing them to do the right thing.

Identifying your KEY path measures

By identifying a measure of success for all of your KEY paths, you can begin to manage your course towards Destination Success.

Complete Signpost 14.

If you have the printed version, complete it using the advice given [HERE](#).

If you do not have the printed version and are writing your answers onto blank paper:

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- if you find it easier to read the text version of the exercise, [CLICK HERE](#) and complete it using the advice that follows at the end.

Measures For Each Key Path

List the KEY paths from Signpost 13.
Choose a suitable & specific measure
using the advice in Chapter 14.

Analyze the measures
using the notes in
Chapter 14.

Suitable?
Quality Factor?
5 Year Dream?

Key Path	Measure	Suitable?	Quality Factor?	5 Year Dream?
Customers		thumb up	thumb up	thumb up
		thumb up	thumb up	thumb up
Processes		thumb up	thumb up	thumb up
		thumb up	thumb up	thumb up
Get The Word Out		thumb up	thumb up	thumb up
		thumb up	thumb up	thumb up
Employees		thumb up	thumb up	thumb up
		thumb up	thumb up	thumb up
Financial Rewards		thumb up	thumb up	thumb up
		thumb up	thumb up	thumb up

*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 14 - Measures For Each KEY Path

List the KEY paths from Signpost 13.

- Customers
- Processes
- Get The Word Out
- Employees
- Financial Rewards

*** END of TEXT VERSION ***

CHOOSE a suitable and specific **measure** by asking yourself:

- how will I know if I'm successful?
- what would be the end result of this path?
- what am I trying to accomplish?

For example, one of my KEY paths is to increase the number of books I have published. A suitable and specific measure for this path is: the number of books selling more than 1,000 copies per month. Notice I have not chosen the measure of the 'number of books published' as that would include books that did not click with customers and so were not selling well. Instead I have included a 'quality factor' as I will not head towards Destination Success with a portfolio of books that do not sell.

Some KEY paths may require more than one measure but try to avoid this where possible.

At this stage, there is no need to have a target in mind for each measure. You will get to that later in the chapter.

Use the ‘**Cheat Sheet**’ coming up next for inspiration.

ANALYZE the measures you have chosen. Highlight (or circle the ‘thumbs up’ icon on the printable worksheet for) measures that are suitable, based on quality and tie in with your 5 year dream.

- **Suitable** - measures are suitable if they meet the criteria described at the start of the chapter, *ie, results-based rather than activity-based, customer-focused, non-financial, numeric, cost effective to measure, explainable and incentivize employees correctly.*
- **Quality** - measures should comprise a quality factor tied to the behavior you are trying to encourage. *For example: You are not just trying to get more sales leads, you are trying to get more KEY customer sales leads. You are not just trying to increase your product range, you are trying to increase your product range with quality products that customers value.*
- **5 Year Dream** - measures should only encourage behavior that will take you to where you want to be in 5 years’ time so never lose sight of the end goal from Signpost 7.

‘Choosing KEY Path Measures’ Cheat Sheet

[Click to skip ahead](#) if you prefer.

Here are some ideas for measures you could use for each area of your business. It is best, however, if you take YOUR KEY paths and ask yourself how you will know if you’re successful.

Customer Measures

Skip to [Process](#), [Employee](#) or [Financial](#) Measures.

How to understand my customers’ needs

- Number/percentage of customers interviewed and profiled.
- Number/percentage of customers surveyed about your product or service.
- Number/percentage of customers asked why they are no longer customers.
- Number/percentage of employees with access to KEY customer information.

How to give my customers value

- Number/percentage of repeat customers.
- Number/percentage of referrals from existing customers.
- Customer delight feedback score.
- Number/percentage of customers lost (it costs a lot more to acquire a customer than it does to retain one).
- Number/percentage of customers signing up to your loyalty program.
- Number of features that customers care about not being offered by competitors.
- Average number of solutions offered per KEY client.
- Number/percentage of customers you are working with to offer them a total solution.
- Number/percentage of customers with whom you have a lasting relationship (more than 12 months).
- Lead time to bring new products or services to market in response to customer demand.
- Average price compared to your KEY competitors.
- Number of pricing structures offered.
- Number of proactive visits or phone calls to KEY customers to offer them a customized service.
- Percentage of the ‘best’ type of customer.

How to communicate with my customers more effectively

- Number/percentage of customers advised of all relevant products or

services.

- Number of initiatives to encourage communication from customers.
- Number/percentage of customers advised that their business is appreciated.
- Number/percentage of customers engaged with in a non-sales manner.
- Number/percentage of customers delighted after complaint resolution.

How to ensure my customers' total experience with my business is exceptional

- Percentage of customer preferred channels for enquiry/order/delivery etc offered.
- Number of initiatives in place to update our product or service based on customers likes and dislikes.
- Percentage of support calls resulting in a first time solution.
- Percentage of irritants eliminated from the customer life cycle.

Process Measures

Skip to [Customer](#), [Employee](#) or [Financial](#) Measures.

Efficiency is a great buzz word when people talk about processes but remember you want to be effective at creating value for your customer more than you want to be efficient at your processes.

For example, a high-end coffee shop might consider employing a pianist to serenade their customers. This is not efficient, but it adds value to the experience enjoyed by customers.

Identify opportunities for new products or services

- Number of ideas in the pipeline.

Research and development of new products or services

- Number of new products being developed.
- Number of unique features and functionality not offered by competitors.
- Time taken from the development of an idea to the distribution of a new product or service.
- Number of new products or services that did not exist 2 years ago.
- Number of new features presented in each product or service that satisfy identified customer needs.
- Number of customer solutions improved.

Procure all necessary supplies

- Number of social interactions with suppliers.
- Number of new supplies recommended by suppliers.
- Number of on time and in full deliveries received from suppliers.
- Number of stock outs from KEY suppliers.

Produce or deliver our service and maintain quality control

- Number of systems created to ensure uniformity in delivery.
- Turnaround time/yield.
- Defect rate.
- Number of workable ideas in the pipeline to improve systems.
- Idle time of machinery/employees.
- Percentage of machinery/employees requiring maintenance/training.

Distribution of products or services

- Percentage of out of stock items.
- Percentage of incomplete deliveries.
- Percentage of delayed deliveries.
- Number of customer complaints.
- Number of queries resolved on the first call.
- Number of abandoned transactions.

Getting the word out

- Percentage of repeat customers.
- Number of cross-selling opportunities vs those converted (identify those customers that are perfect for cross selling other products or services to and pinpoint how many you have actually managed to convert).
- Percentage of customers trading up.
- Number/percentage of referrals from existing customers.
- Number of potential customers reached via marketing.
- Number of sales promotions to encourage new customers to try products or services.
- Percentage of existing customers that are aware of all your products or services.
- Percentage of existing customers that are aware of your ‘wow’ factor.
- Number of sales leads.
- Number of newsletter subscribers/Facebook fans *etc.*
- Percentage of new customers coming from each promotion channel.
- Conversion rate of sales leads into paying customers.
- Number of the ‘best’ type of customers acquired.
- Number/percentage of new customers.
- Number of help line calls per product (to gauge interest and confusion).

Employee Measures

Skip to [Customer](#), [Process](#) or [Financial](#) Measures.

Recruitment

- Percentage of KEY roles unfilled or inadequately filled.

Employee development

- Number of employees who log ‘a great day at work’.
- Percentage of employees evaluated as having the skills needed to perform their job well.
- Percentage of employees evaluated as demonstrating the new skills or knowledge they acquired through training.
- Percentage of employees evaluated as having the differentiating core competencies needed to deliver your ‘wow’ factor.
- Percentage of employees educating others.
- Percentage of employees being educated by others.
- Percentage of employees who will be more valuable to your business and your customers this year than they were last year.
- Percentage of employees requiring more than 25% supervision.

Tools, information & working environment

- Percentage of employees that are aware of all your products or services.
- Percentage of employees that are aware of your ‘wow’ factor.
- Average age of equipment.
- Percentage of tools and IT capabilities owned versus needed to deliver your ‘wow’ factor.
- Percentage of employees participating in two way communication opportunities.
- Number of workable ideas in the pipeline to improve systems.
- Percentage of employees taking part in the corporate fitness program, social events etc.
- Evaluation score of time spent dreaming up innovative products or services or systems.

Employee recognition

- Number of employees recognized for outstanding efforts towards delivering your ‘wow’ factor.

Succession planning

- Percentage of KEY roles capable of being covered by existing employees being trained to take over.

Overall

- Employee happiness feedback scores (resign v shout from rooftops).
- Customer feedback scores on team members.
- Level of absenteeism.

Financial Measures

Skip to [Customer](#), [Process](#) or [Employee](#) Measures.

Increasing sales

- Percentage of sales to your KEY customers.
- Percentage of sales of your ‘best’ product or service.
- Average lifetime value of a customer - increased by extending the length of time that a customer will buy from you and/or increase the amount they spend with you on each occasion.
- Shareholder value - takes account of the cost of capital shareholders use to invest in your business. Does a new injection of funds generate enough profit to increase shareholder value? For example, a new store may result in greater profits, but are they sufficient to cover the cost of the investment?
- Average profit per store or customer visit.
- Revenue from new products.

Relative growth

- Market share.

Cost control

It is easier to measure and control costs by turning them into relative measures that relate to their reason for being a KEY cost, such as to increase sales or sales leads.

In that way, you will not panic when costs are rising just because you are selling more, but you will also not be fooled into thinking that rising costs are OK because you are selling more, when in fact they have risen too much.

Example measures:

Sales revenue per \$ of salaries - more employees or higher paid employees should drive increased sales. If after a settling in period, you are not increasing this measure, then your employees are not contributing what you thought they would.

Sales leads per \$ of marketing costs - the more you spend on marketing, the more sales leads you should hope to achieve.

New business sales revenue per sales lead - the more leads you have, the more sales revenue you should hope to achieve.

Notice how in the last two examples, I could have said: New business sales revenue per \$ of marketing costs and this would have been a fair measure. However, if the measure fell, it would not have told me whether the marketing costs were not generating the sales leads or whether the sales leads were not being converted into revenue and so I would not know which process to fix.

Value-creating assets

You need to come up with some way to value or measure the intangible assets you are creating - such as customer and employee relationships, intellectual property etc.

If you were a multi-million dollar business, you could get experts to do this for you, but if that isn't the case you need to do something else.

The easiest measure is often hours spent on creating these value-creating assets

but that brings us back to focusing on activities and costs rather than results and value. It also means that you will be measuring those 10 hours you spent on a wasted idea when that wasted idea is not a value-creating asset.

So instead identify all your ‘actual’ value-creating assets and guesstimate how many hours/how much money it would take another business to replicate them. Alternatively think about how much you would pay for this asset based on how much it is worth to you, how much time it saves you *etc.*

At the very least, count how many value-creating assets you have that you are making the best use of.

Cash

- Average time your customers take to pay you.
- Average time you take to pay suppliers.
- Cash divided by current liabilities. (This measure will give you an indicator of how easily you can pay your debts.)

***** END of Cheat Sheet *****

Where does this fit in?

The KEY path measures from Signpost 14 will be used in Chapter 15 to work out the steps you need to take to get to Destination Success and in Chapter 18 as part of your Reporting Dashboard. But first you must identify a target for each one that will ensure you arrive at Destination Success on schedule.

How does this help me?

By identifying measures and targets for your KEY paths, you will be able to monitor your progress towards Destination Success and you will know when you have arrived.

To identify targets for each KEY path measure, you must start by breaking down your goals from Signpost 7 into something more manageable. How many customers, products or services and employees are required to achieve the desired revenue result?

Complete Activity Sheet 15 to find out. Remember to take into account your future plans and KEY paths from Signpost 13. Also make sure you have not forgotten to include product development as a KEY path if you are planning on selling new products or services in the future.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

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ACTIVITY SHEET

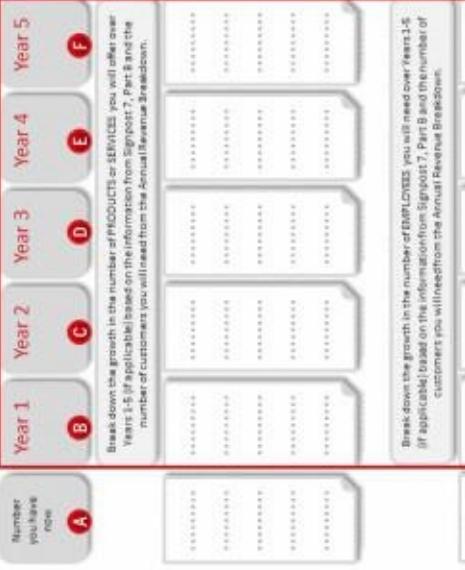
15

Annual Revenue Breakdown

Type of product or service	Sales revenue	Average customer spend	Number of customers required
<p>Break down your annual revenue from Step 17 by product or service.</p> <p>Estimate the "average customer spend" for each product or service. Refer back to Activity Sheet 3.</p>			
A	B	C	D
E	F	G	H
I	J	K	L
<p>Allocate the "Number of customers required" from Column D, you expect customer numbers to grow. Column J should equal column D.</p> <p>Will customer numbers increase across all products or services equally over the next 5 years?</p> <p>Will you concentrate on certain products or services first and not even release other products or services until a few years' time?</p> <p>Spread out your workload sensibly</p>			
TOTAL			
Customer Growth Plan			
Priority			

ACTIVITY SHEET 15

Products/Services & Employees Breakdown

Products/Services		Employees				
Categories		Teams				
A Number you have now	B	C	D	E	F	G Year 1 Gap
Year 1		Year 2	Year 3	Year 4	Year 5	B-A
<p>Break down the growth in the number of PRODUCTS or SERVICES you will offer over Years 1-5 (if applicable) based on the information from Report 7, Part B and the number of customers you will need from the Annual Revenue Breakdown.</p> 						
<p>Break down the growth in the number of EMPLOYEES you will need over Years 1-5 (if applicable) based on the information from Report 7, Part B and the number of customers you will need from the Annual Revenue Breakdown.</p> 						

*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 15 - Annual Revenue Breakdown

Break down your annual revenue from Signpost 7 by product or service across the following columns:

- **A: Type of product or service**
- **B: Sales revenue**
- **C: Average customer spend** - Estimate the ‘Average customer spend’ for each product or service. *Refer back to Activity Sheet 3.*
- **D: Number of customers required** - Divide column B by column C to get the ‘Number of customers required’.
- **E: Number of customers you have now** - Confirm the number of repeat customers you have NOW that you expect will keep buying from you.
- **F-J: Years 1-5** - Allocate the ‘Number of customers required’ between Years 1-5 to show how you expect customer numbers to grow. Column J should equal column D. Will customer numbers increase across all products or services equally over the next 5 years? Will you concentrate on certain products or services first and not even release other products or services until a few years’ time? Spread out your workload sensibly.
- **K: Year 1 Gap** - How many customers are you missing that you need to acquire between now and the end of Year 1? Column F minus E.
- **L: Number of customers who will give more** - Existing customers (E) you can get more from to make up part of the Year 1 gap (K)? Refer to Signpost 10 for how.

Activity Sheet 15 - Products/Services & Employees Breakdown

Products/Services by category.

Break down the growth in the number of PRODUCTS or SERVICES you will offer over Years 1-5 (if applicable) based on the information from Signpost 7, Part B and the number of customers you will need from the Annual Revenue Breakdown.

Add a column for the number you have now and the Year 1 Gap (being the Year 1 target minus the number you have now).

Employees by team.

Break down the growth in the number of EMPLOYEES you will need over Years 1-5 (if applicable) based on the information from Signpost 7, Part B and the number of customers you will need from the Annual Revenue Breakdown.

Add a column for the number you have now and the Year 1 Gap (being the Year 1 target minus the number you have now).

***** END of TEXT VERSION *****

Do the numbers on the Annual Revenue Breakdown stack up?

- Does the total of column B equal your annual revenue goal from Signpost 7?
- Do the number of customers required in column D tie in with the market size and share you can expect to take from Activity Sheet 3?

Where does this fit in?

The Year 1 Gaps from Activity Sheet 15 will be used to identify targets for all of your KEY path measures in Activity Sheet 16.

How does this help me?

By breaking down your annual revenue goal into the number of customers you need to delight, the number of products or services you need to offer as well as the number of employees you need to keep happy, you begin to see the scale of

the job at hand and can more easily identify targets for each KEY path measure that will ensure you arrive at Destination Success on schedule.

Identifying targets for all KEY path measures

By identifying an appropriate **target** for each of your KEY path measures that will lead to Destination Success, you can **track** whether you are moving towards or further away from your goal.

In **Activity Sheet 16** you will use the Year 1 gaps for the number of customers, products/services and employees you have already worked out on Activity Sheet 15 to come up with targets for each of your KEY path measures.

Some will be straight forward to link back to Activity Sheet 15, some will not need to be linked as they are just ideals (such as the percentage of customers who have given feedback or the percentage of meetings held online) and some will seem downright impossible to connect in any way. But you must try or you will have no idea how big each step needs to be if you are to meet your revenue goal.

You may be inclined to opt for a rough incremental increase, such as ‘more ...’, rather than a defined goal. But don’t give up. Force yourself to think, as if a target is undefined, you won’t do the work.

Fast Track Alert - How To Identify Seemingly Impossible Targets

[Click to skip ahead](#) if you prefer.

If your target does not come easily from Activity Sheet 15 and is not an ideal or based on quality (like a feedback score), you will need to ask yourself: “Why do I want to achieve this KEY path?”. Then keep asking ‘Why?’ until you drill down to an answer that affects customers, products/services or employees.

With enough thought, you will find that it will tie in with your required customer, product/service or employee numbers in some way. When you find the link, you have a number to work towards.

Example 1

If a business wanted to add value to their product or service by having useful or

entertaining information on their website, they would know if they were succeeding if visitors signed up to their newsletter to be kept informed of new content. This would be their ‘measure’.

Choosing a ‘target’ for this measure could have been as arbitrary as hoping for 10% of all visitors to sign up. But by asking ‘Why?’ a few times, they find that their website also serves another purpose - to cross-sell existing products. [Why do you want to add value? To delight my customers. Why? So they try more of my products and services.]

From Activity Sheet 15, they would know how many customers they needed to get from cross-selling (say 25) and so could work out how many newsletter sign ups they would need to achieve the cross-selling target (say 1,000 with a 2.5% conversion rate). So 1,000 would be the target for newsletter sign ups.

Example 2

One of the measures for my publishing business was the ‘size of my business success knowledge bank to draw on for future books’. So I thought about why I wanted this bank of knowledge in the first place. The answer was ‘to speed up book production and get more solutions to small businesses quickly’.

That was my clue - I needed a separate knowledge bank of information for each future book. But first I needed book ideas. I decided that with my 5 year goal being 10 books, I probably needed 20 ideas from which to choose the best 10. Suddenly I had numbers to work with.

I knew the ideas needed to be evaluated as there was no point having a knowledge bank full of mediocre ideas, and even less point researching ideas that were mediocre.

There also needed to be some structure to my research - detailed criteria, quantities etc. I realized this would be tricky as not all the books could be forced into the same template. I decided that after the idea had passed the evaluation phase, I would brainstorm a detailed table of contents for each book and that this would drive the research that would populate the knowledge bank.

Again I needed some hard targets to be guided by so decided on the need for 3 sub-topics for each section of the table of contents.

Suddenly I had turned a nebulous ‘knowledge bank’ measure into a detailed system with targets linked to my 5 year revenue goal that I could monitor my progress against.

***** END of Fast Track Alert *****

Now try it with your KEY path measures in Activity Sheet 16.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

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ACTIVITY SHEET

16

Targets For Key Measures

List the **measures** from Signpost 14. Use the breakdown on Activity Sheet 15 to determine the **Year 1 target**.

Use the advice in Chapter 14 to identify seemingly impossible targets.

Measure	Year 1 Target
Customers	
Processes	

ACTIVITY SHEET

16

Targets For Key Measures

List the **measures** from Signpost 14. Use the breakdown on Activity Sheet 15 to determine the **Year 1 target**.

Use the advice in Chapter 14 to identify seemingly impossible targets.

Measure	Year 1 Target
Get The Word Out	
Employees	
Financial Rewards	

***** TEXT VERSION *****

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 16 - Targets For KEY Measures

List the measures from Signpost 14 by business area:

- Customers
- Processes
- Get The Word Out
- Employees
- Financial Rewards

Use the breakdown on Activity Sheet 15 to determine the **Year 1 target**.

***** END of TEXT VERSION *****

Where does this fit in?

The Year 1 Targets from Activity Sheet 16 will be used to help identify the scale of the work involved to get to the end of each KEY path in Chapter 16.

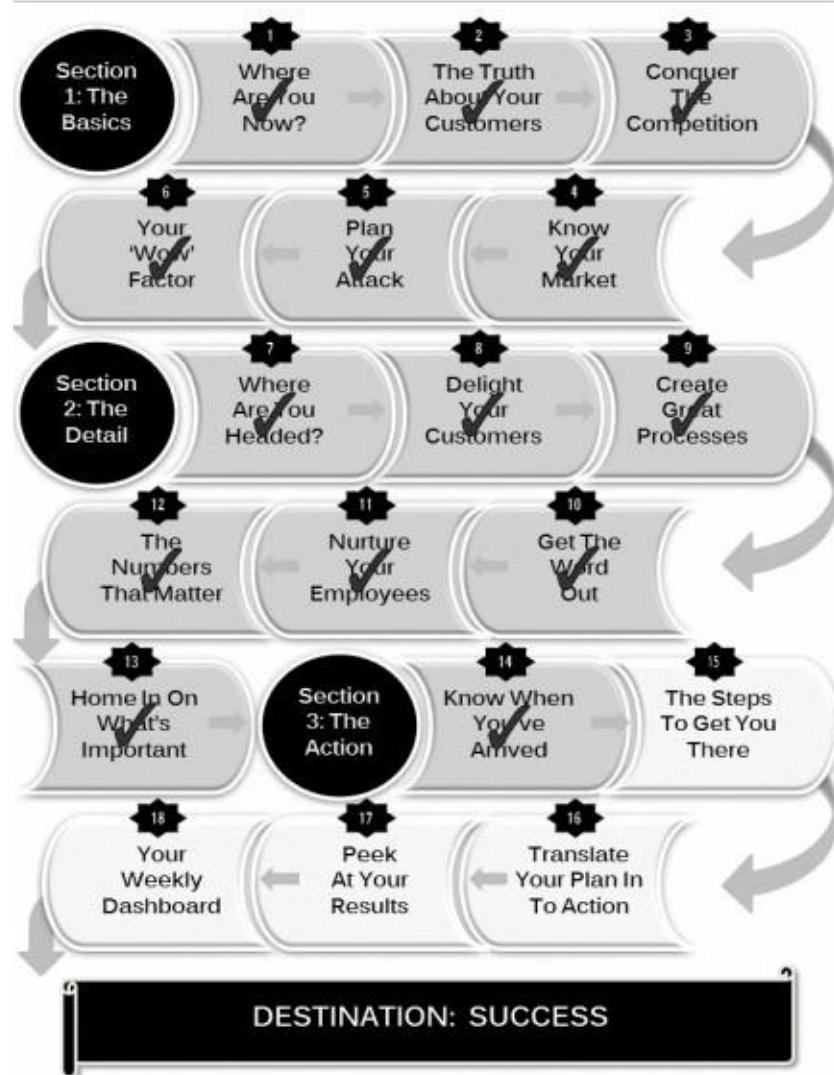
How does this help me?

By identifying targets for each KEY path that tie in with the revenue goal from Destination Success, you can ascertain how much work is needed to get you from where you are now to where you want to be and you can track how far along the path you have progressed.

In Chapter 15, you will break down each KEY path into the smaller steps you need to take to increase or decrease the relevant KEY path measures and in Chapter 16, you will break down the steps even further into the detailed activities you need to perform to ensure you achieve the targets for each KEY path measure.

You have completed Chapter 14. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Chapter 15

Destination Success: The Steps That Will Get You There

By identifying the steps that drive the results you are going to measure, you can easily identify the daily tasks that you need to be doing to ensure your business arrives at Destination Success. Have a go in **Signpost 15**.

Remember our definition of ‘Steps’ from the introduction - the smaller segments that make up each KEY Path – and ‘Activities’ - the individual actions that make up each Step. In this chapter about ‘Steps’, you will keep your plan at a fairly high level. The detailed ‘Activities’ and action planning comes in Chapter 16.

Have a go at Signpost 15.

If you have the printed version, complete it using the advice given [HERE](#).

If you do not have the printed version and are writing your answers onto blank paper:

- turn to the next page for the on-screen image version and complete it using the advice that follows the text version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#) and complete it using the advice that follows at the end.

Steps I Need To Take
Along Each Key Path

List the **measures** from Signpost 14. Confirm whether you need to **increase or decrease** the measure to be successful. Choose the **steps** you need to take to raise or lower each measure using the advice in Chapter 15.

Measure	Steps I Need To Take
Customers	
Processes	



Steps I Need To Take
Along Each Key Path

List the **measures** from Signpost 14. Confirm whether you need to **increase or decrease** the measure to be successful. Choose the **steps** you need to take to raise or lower each measure using the advice in Chapter 15.

Measure	↑↓	Steps I Need To Take
Get The Word Out		
Employees		
Financial Rewards		

*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 15 - Steps I Need To Take Along Each KEY Path

List the **measures** from Signpost 14 by business area:

- Customers
- Processes
- Get The Word Out
- Employees
- Financial Rewards

Confirm whether you need to **increase** or **decrease** the measure to be successful.

*** END of TEXT VERSION ***

Choose the **steps** you need to take to raise or lower each measure and achieve each KEY path.

Think about **what you need to do well** to improve the measure and **what obstacles** are going to get in your way that need to be addressed now.

Guidelines:

- Keep your steps fairly **general**, for example, “Publish more books”, not a detailed production plan. That will come later in Chapter 16.
- **Cross reference** steps that appear in more than one component of your business.
- For measures that need **more than one step** to be achieved, write them all down.

- Where your measures involve **influencing customers**, there will often be two steps required - (1) making the customer aware of you or what you want them to do and (2) getting them to take action.
- Where your measures involve **improving productivity** or working more effectively, establishing systems are a good step to take.

Look back to Activity Sheet 13 and incorporate any steps you have already identified if they are not already covered.

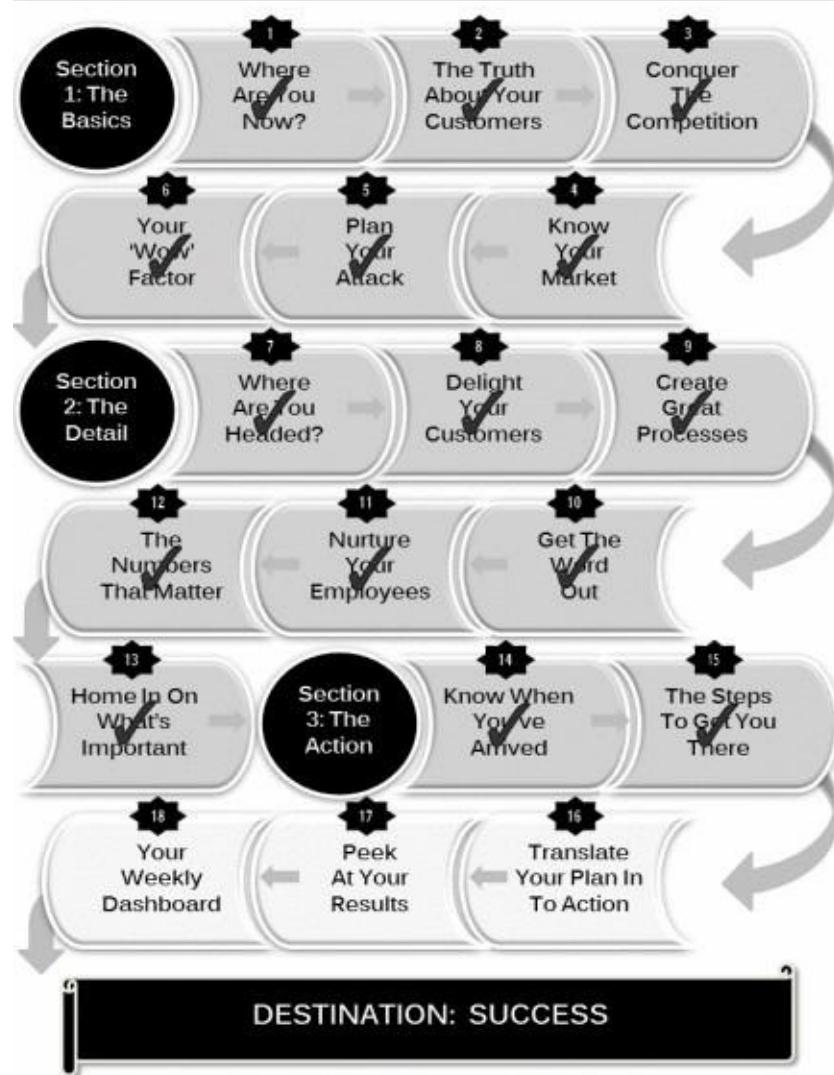
Do the end results describe what your business does and how it does it? Is there anything missing?

Where does this fit in?

The ‘steps you need to take’ identified in Signpost 15 will form the framework for working out the daily activities you need to perform to achieve your KEY paths in Chapter 16. They will also help you predict the progress you will make towards Destination Success in the next 30 days in Chapter 17.

You have completed Chapter 15. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Chapter 16

Translating Your Plan Into Action

You now know the **steps** you need to take along each **KEY path** to get you to **Destination Success**. But this plan is still pretty **high level**.

To translate your plan into something actionable you need to know:

- the list of the **individual activities** that make up each step, and
- the **scale of the work involved** in performing each activity to achieve the targets for each KEY path measure you identified in Activity Sheet 16.

Let's start with your 'Get The Word Out' plan.

‘Getting the word out’ action plan

You know the targeted number of customers you need by the end of Year 1 (from Activity Sheet 15) and the KEY paths and steps you are going to follow to achieve that target (from Signposts 14 and 15).

Now you need to flesh out the plan by working out the individual activities that make up each step and how much of each one is needed to ensure you hit your target.

Let’s take a simple example:

Your desired sales revenue is \$50,000 per year. You sell one product priced at \$1,000 and customers only ever need one of them. You need to sell 50 products to 50 different customers to achieve your sales revenue target.

Your KEY path is to ‘Acquire new customers by employing a direct marketing campaign’ and the step you decided to take is to ‘Send potential customers useful information on a monthly basis with time-sensitive offers on the purchase of your product’.

But how many potential customers do you need to tell about your product to get 50 buying customers?

Let’s assume that 1% of the potential customers you tell about your product end up buying. So in order to get 50 sales, you need to tell 5,000 potential customers about your product.

But what are the individual activities you need to perform to tell 5,000 potential customers about your product and to convince them to buy? Exactly how much work is involved?

Some activities will involve **finding** the 5,000 potential customers - possibilities include buying a list of leads, running a contest or giveaway where you collect e-mail addresses in exchange for the entry, asking previous customers to recommend a friend, having a booth at an event and collecting the contact information of potential customers.

Other activities will involve **contacting** the list of potential customers –

possibilities include creating the useful information to giveaway each month, designing the time-sensitive offer, emailing/posting/telephoning the potential customer.

Note: There is an element of guesswork involved in choosing appropriate conversion rates for these steps and activities. But by using common sense and information you have to hand (perhaps from prior marketing promotions, historic data or even information you can get about business in general from the internet), you should be able to come up with a pretty good estimate.

Making your plan actionable

I hope you can see from the above example that it would be tough to keep a tight rein on your business using only a high level plan of ‘Acquire 50 new customers by employing a direct marketing campaign’. It is not detailed enough to be actionable.

Having a list of activities that lead to you telling 5,000 people about your product, however, allows you to break the job down into manageable chunks as well as to track your progress towards completion, all the while knowing that if you are successful you should achieve your desired revenue target.

Only by **drilling down** to this level of detail do you have any idea of the scale of the job at hand. Only by knowing the scale of the job at hand can you **compare the resources** you have available to the resources required and either prioritize them or arrange for more to get the job done. (You will get to this at the end of the chapter in Signpost 16.)

It is unlikely that your business is as simple as the one in the example above as you will probably have different groups of products or services, customers and sales channels to consider. Make sure you break your business down into its most basic groups and work on each one separately.

Your KEY paths may also involve developing new products, finding a new customer base or investigating new sales channels. If so, remember to incorporate these changes into the Activity Sheets that follow.

Making decisions easier

This whole process can be very **enlightening**, especially if you are trying to decide between two courses of action. By breaking down both options into this level of detail, you will have more idea of the amount of work involved in each one. You can then choose the option that appeals to you most, whether it is quicker, cheaper, within your skill base *etc.*

Now it is your turn.

In **Activity Sheet 17**, you will work out exactly what you need to do to retain the repeat customers that you have now, to get more from your existing customers and to acquire new customers.

Complete one Activity Sheet 17 for each of your ‘Getting The Word Out’ KEY paths (and separate ones for each type of product or service if the plan will differ).

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

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ACTIVITY SHEET

17

Get The Word Out Plan

Product or service category:

KEY path:

From Signpost 14

Number of customers to retain, get more from or acquire in Year 1:

From Activity Sheet 15

The steps you need to take along this

KEY path:

From Signpost 15

How many customers do you need to get the word out to, to achieve your

Year 1 target? Bear in mind the likely conversion rate.

What are the individual activities that you need to perform to complete each step? Be specific about the exact scale of the work involved.

Consider how you will **find** and **contact** the customers to get the word out to.

Estimated duration of the work:

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*** TEXT VERSION ***

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Activity Sheet 17 - Get The Word Out Plan

- **Product or service category:**
- **KEY path:** (From Signpost 14).
- **Number of customers to retain, get more from or acquire in Year 1:** (From Activity Sheet 15)
- **The steps you need to take along this KEY path:** (From Signpost 15)
- **How many customers do you need to get the word out to, to achieve your Year 1 target?** Bear in mind the likely conversion rate.
- **What are the individual activities that you need to perform to complete each step?** Be specific about the exact scale of the work involved. Consider how you will **find** and **contact** the customers to get the word out to. *
- **Estimated duration of the work:**

*** END of TEXT VERSION ***

Note: The ‘Estimated duration of the work’ sections found in Activity Sheets 17 and 18 can be shown in hours or days and should represent your best guess of how long it will take to complete the activities marked with a star ().*

Where does this fit in?

The individual activities that you need to perform, marked with a star (*) in Activity Sheet 17, will be aggregated into a ‘To Do’ list in Signpost 16 and will be used as the basis for a predictive measure in Chapter 17.

How does this help me?

By identifying the specific activities needed to achieve the Year 1 target for each getting the word out KEY path, you will come up with an actionable ‘To Do’ list for the next 12 months that will set you on your way to Destination Success.

Now you need detailed plans for all of the other steps along your KEY paths.

Detailed action plans for all other KEY paths

By working through each KEY path from Signpost 14, whilst referring to the relevant target from Activity Sheet 16 and steps from Signpost 15, you can identify the individual activities needed to flesh out each step and how much of each one is needed to ensure you hit your target.

As you work through all the KEY paths and steps, you will probably find that they are inter-linked or covered elsewhere, even if you've called them something slightly different. Don't duplicate effort - streamline your thoughts and cross reference any duplication.

Complete one copy of Activity Sheet 18 for each KEY path to work out exactly what you need to do.

If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

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- if you find it easier to read the text version of the exercise, [CLICK HERE](#).

ACTIVITY SHEET

18

Detailed Action Plans

KEY path:
From Signpost 14

KEY path measure:
From Signpost 14

Year 1 target: (A)
From Activity Sheet 16

Where are you now in
relation to the target? (B)

Year 1 gap you need to fill:
(A-B)

**Steps you need to take along this KEY
path:**
From Signpost 15

**What are the individual activities that
you need to perform to complete
each step?** Be specific about the exact
scale of the work involved.

For **action-based steps** consider how
you will make people aware of the
action you want them to take; what %
will take action, how many you need
to ask, how you will find them, how
you will ask them, what you need to
do once they have taken action.

For **development-based steps**
consider what % of ideas for the
product/service or asset will be
useable, how many ideas you will
need to start with.

For **system-based steps** consider
which mini systems that make up the
overall system are the major
roadblocks and would be beneficial to
improve upon.

Estimated duration of the work:

Small Business Success Roadmap
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*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Activity Sheet 18 - Detailed Action Plans

- **KEY path:** (From Signpost 14)
- **KEY path measure:** (From Signpost 14)
- **Year 1 target: (A)** (From Activity Sheet 16)
- **Where are you now in relation to this target? (B)**
- **Year 1 gap you need to fill: (A-B)**
- **Steps you need to take along this KEY path:** (From Signpost 15)
- **What are the individual activities that you need to perform to complete each step?** Be specific about the exact scale of the work involved. For **action-based steps** consider how you will make people aware of the action you want them to take, what percentage will take action, how many you need to ask, how you will find them, how you will ask them, what you need to do once they have taken action. For **development-based steps** consider what percentage of ideas for the product/service or asset will be useable, how many ideas you will need to start with. For **system based-steps** consider which mini systems that make up the overall system are the major roadblocks and would be beneficial to improve upon. *
- **Estimated duration of the work:**

*** END of TEXT VERSION ***

Where does this fit in?

The individual activities that you need to perform, marked with a star (*) in Activity Sheet 18, will be aggregated into a ‘To Do’ list in Signpost 16 and will be used as the basis for a predictive measure in Chapter 17.

How does this help me?

By identifying the specific activities needed to achieve the Year 1 target for each KEY path measure, you will come up with an actionable ‘To Do’ list for the next 12 months that will set you on your way to Destination Success.

Making it happen - day by day

Congratulations, you are now ready to complete the first of your two **KEY reports - Signpost 16** - a prioritized '**To Do**' list detailing the KEY activities you need to tackle in the next 12 months to ensure you arrive at Destination Success.

It is a summary of the 'steps I need to take' and 'individual activities' to be performed as detailed on Activity Sheets 17 and 18.

Complete Signpost 16.

If you have the printed version, complete it using the advice given [HERE](#).

If you do not have the printed version and are writing your answers onto blank paper:

- turn to the next page for the on-screen image version and complete it using the advice that follows the text version, OR
- if you find it easier to read the text version of the exercise, [CLICK HERE](#) and complete it using the advice that follows at the end.

SIGNPOST 16

My Year 1 'To Do' List

My Year 1 'To Do' List																																		
Activity Plan																																		
<table border="1"><thead><tr><th>Rank</th><th>Budget (\$)</th><th>Hours Budget</th><th>Individual Activities</th><th>Total</th></tr></thead><tbody><tr><td>A</td><td>B</td><td>C</td><td>D</td><td>E</td></tr><tr><td colspan="5">Allocate the activities between Quarters 1-4 based on their ranking.</td></tr><tr><td colspan="5">Rank the activities in column E using the advice in Chapter 16.</td></tr><tr><td colspan="5">Estimate the \$ spent needed to complete each step in column D.</td></tr><tr><td colspan="5">Copy the relevant information from Activity Sheets 17 and 18 into columns A-C.</td></tr></tbody></table>					Rank	Budget (\$)	Hours Budget	Individual Activities	Total	A	B	C	D	E	Allocate the activities between Quarters 1-4 based on their ranking.					Rank the activities in column E using the advice in Chapter 16.					Estimate the \$ spent needed to complete each step in column D.					Copy the relevant information from Activity Sheets 17 and 18 into columns A-C.				
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*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 16 - My Year 1 ‘To Do’ List

Copy the relevant information from Activity Sheets 17 and 18 into columns as follows:

- Steps I Need To Take
- Individual Activities
- Hours Budget, ie, estimated duration of the work.

Calculate the total hours necessary to complete the work.

Estimate the \$ spend needed to complete each step. Calculate the total \$ spend necessary.

Rank the activities in column E using the advice below.

Allocate the activities between Quarters 1-4 based on their ranking.

*** END of TEXT VERSION ***

Calculate the **resources** you have available over the next 12 months and **compare** to the total hours and funds required as shown on Signpost 16.

Remember that as well as the activities shown in the ‘To Do’ list you will have your core business workflow to take into account. Signpost 16 is only likely to show activities that do NOT fall into the category of ‘business as usual’ as these are what will drive you towards Destination Success.

Do you have enough resources to carry out everything?

For any **shortfalls**:

- Look back to Activity Sheet 14 to see where you can **free up some time** (and any associated funds).
- Compare the activities shown in Signpost 16 to the initiatives you had underway before starting this book. What activities are you currently doing that you do **not need to continue with** as they are not important? STOP them to free up valuable resources.
- Consider taking on **more resources**. Hire a temporary employee or outsource some of the activities to get things done sooner.
- Look for ways to carry out the activities more **effectively**. *For example, you would need to make less sales calls if (a) the quality of the leads was improved, (b) you had more sales training or (c) you were offering a sales incentive.*
- Seek to obtain **funding**.

Rank your activities by importance

Your most important activities are those that ensure you enhance or deliver your ‘wow’ factor. By prioritizing those over the rest, you can become more competitive giving you more resources with which to work on your other activities.

For activities that are equally important to delivering your ‘wow’ factor, priority should be given to those requiring the least resources so that they can be implemented first.

Use this prioritization to allocate activities across the four quarters in the coming 12 months, bearing in mind the resources you have available in each quarter and activities that lead on from one another so cannot be done first. What you don’t get to this quarter, you will get to in the next three.

Where does this fit in?

Signpost 16 is the first KEY report from your overall roadmap that you will want to refer to daily.

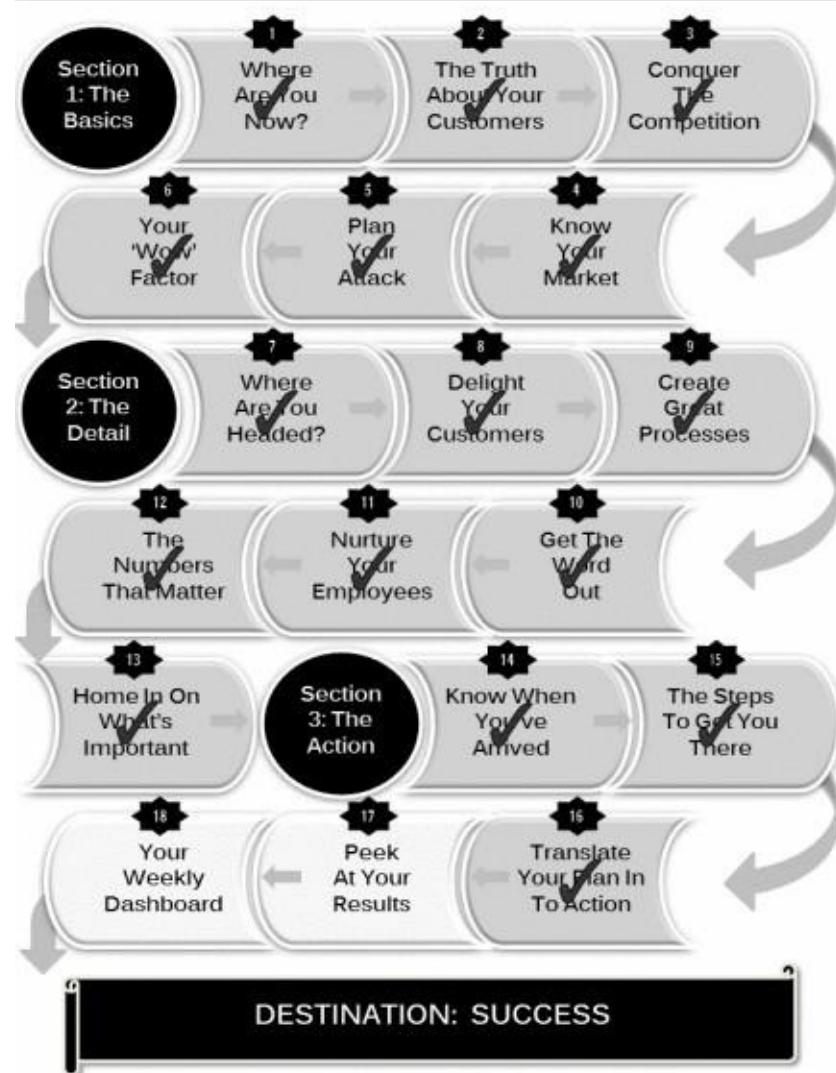
How does this help me?

Signpost 16 ensures you allocate your available resources in the most optimal manner and then gives you an actionable ‘To Do’ list for the next 12 months.

By breaking the work down into quarters you will not be overwhelmed and will progress along your KEY paths to Destination Success.

You have completed Chapter 16. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Chapter 17

How To Peek At Your Results 30 Days From Now

The measures you have been working with so far (from Signpost 14) record **historic** performance. Whilst these are vital to track your progress towards Destination Success, they do not help you drive your business on a day to day basis.

They tell you how well you DID at driving your business, once it's too late.

As such, you need a new kind of measure - **a predictive measure**.

Predictive Measures

Predictive measures are **powerful** as they tell you what you need to do over the next 30 days. They act like a **crystal ball** and give you a preview of your results 30 days from now if you take no action.

They measure your **planned activities** today, rather than your **actual results** when it is too late to do anything about them.

For example, would you rather know today that you have no meetings with potential customers planned for the next month or would you rather know in 30 days' time that you have not signed any new business?

Which can you do something about? At least today you can take daily action to call up some prospects and get yourself some meetings.

Here are some more **examples of predictive measures** along with the related step on the 'To Do' list:

- The number of new products to be launched in the next 30 days - to increase the product line.
- The number of social events planned with KEY customers in the next 30 days - to improve customer relations.

Predictive measures act like an early warning system.

Think of them as a smoke alarm for your business - at the earliest sign of trouble, you will be alerted. They give you time to adjust your daily activities in time to ensure your future results are those you desire.

Linking predictive measures to historic measures

Example 1:

Say your ‘wow’ factor and customer delight rely on you never missing a deadline, so one of your KEY historic measures is “The number of deadlines missed”.

Today it would be good to know the number of initiatives you have underway for the next 30 days to alleviate some of the problems causing missed deadlines. This is your predictive measure.

Example 2:

Another KEY historic measure is “The percentage of KEY customers retained”. One of the steps to increase this measure is to get more face time with KEY customers.

As such your predictive measure, or what it would be good to know today, is how many visits to KEY customers are in your diary for the next 30 days.

Example 3:

A KEY historic measure for authors is the “Average customer review score”. One of the steps to increase this measure is to get more feedback from beta readers or experts prior to publication.

As such authors would benefit from knowing today the number of prospective beta readers/experts reading or scheduled to read their book in the next 30 days.

A combination of both historic and predictive measures is required for the best control of your business. Historic measures don’t tell you how to **run** your business and predictive measures don’t tell you well you **ran** your business.

Now it’s your turn. In Signpost 16, you summarized the steps you need to take to drive your business to Destination Success.

In **Signpost 17**, you will take each step you have decided to work on in Quarter 1 and you will come up with a predictive measure of ‘what it would be good to

know today' so you can peek at your results 30 days from now and ensure your planned activities are going to take you in the right direction.

Complete Signpost 17.

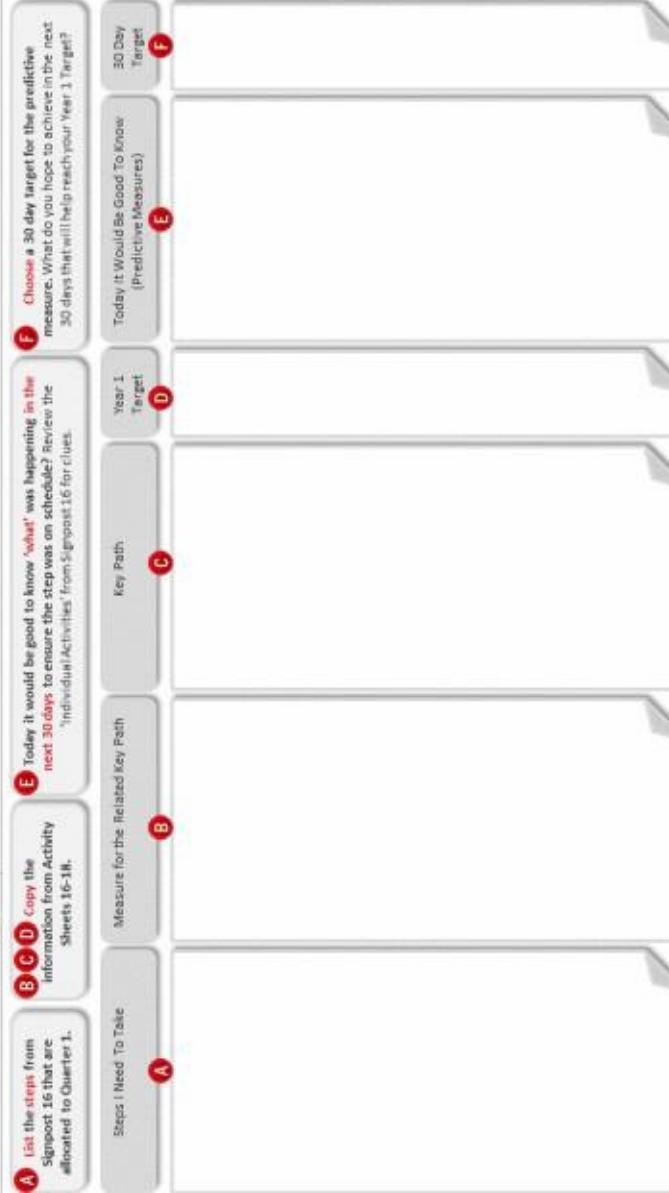
If you have the printed version, complete it and then [CLICK HERE](#) to continue with the next stage of the book.

If you do not have the printed version and are writing your answers onto blank paper:

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SIGNPOST 17

Peeking At My Results



*** TEXT VERSION ***

If the text version is not required, [CLICK HERE](#) to continue with the next stage of the book.

Signpost 17 - Peeking At My Results

List the ‘**Steps I Need To Take**’ from Signpost 16 that are allocated to Quarter 1.

Copy the ‘Measure for the related KEY Path’, the ‘KEY Path’ and the ‘Year 1 Target’ for each step from Activity Sheets 16-18.

‘**Today It Would Be Good To Know**’ what was happening in the next 30 days to ensure the step was on schedule? Review the ‘Individual Activities’ from Signpost 16 for clues.

Choose a ‘30 Day Target’ for the predictive measure. What do you hope to achieve in the next 30 days that will help you reach your Year 1 Target?

*** END of TEXT VERSION ***

Where does this fit in?

The predictive measures and 30 day targets from Signpost 17 will form the basis of the **second KEY report** to come out of this whole process - your weekly reporting Dashboard - in Chapter 18.

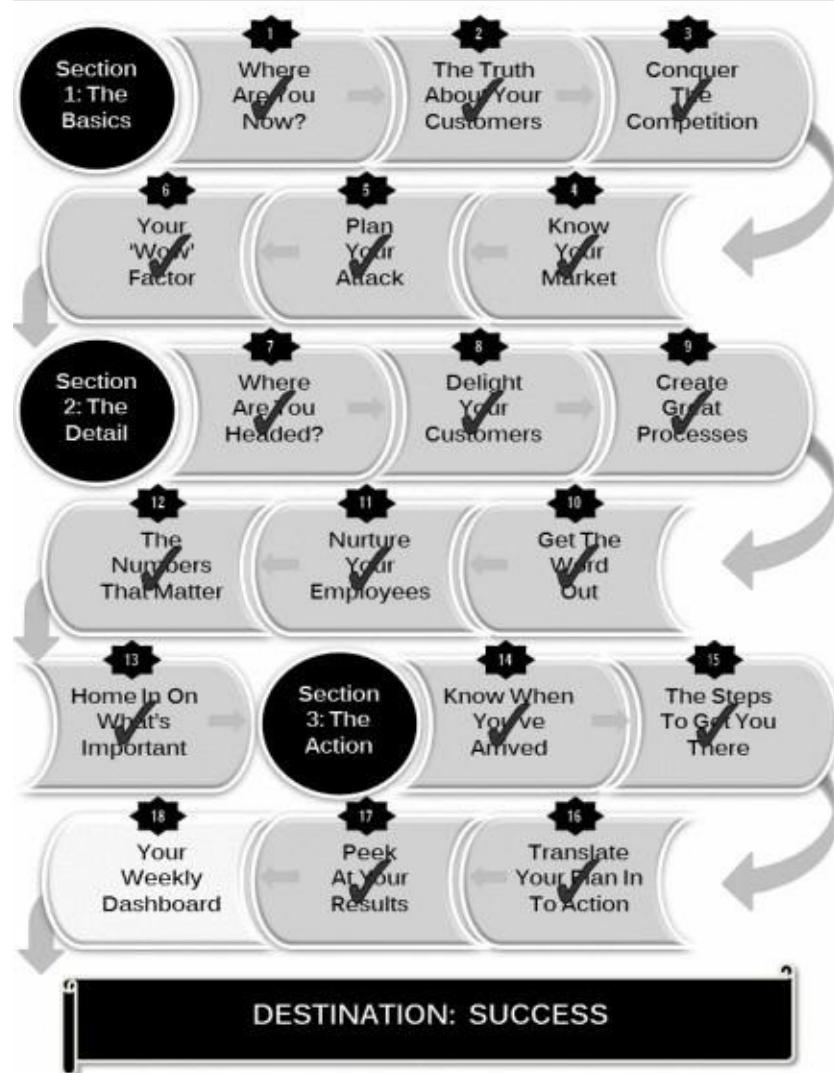
Make sure you create a new Signpost 17 on a quarterly basis.

How does this help me?

By using predictive measures to drive your business, you are proactively ensuring success by working on the activities that will lead to that success.

You have completed Chapter 17. Turn the page to see your progress along the roadmap.

SMALL BUSINESS SUCCESS ROADMAP



Chapter 18

Your Weekly Dashboard Report: Use It Right

You have now completed your roadmap to Destination Success and have a prioritized “**To Do**” list covering the KEY activities you need to tackle in the next 12 months in Signpost 16. (KEY report 1)

In Signpost 17, you have identified **predictive measures and targets** for the steps allocated to Quarter 1 to ensure you are proactively driving your business in the right direction.

So you now know ‘what’ to do but let’s not forget a KEY part to this whole process - tracking how you are getting on. **Are you moving in the right direction?**

If you never check on your progress, how can you hope to get to the end?

You know the targets you are aiming for with your historic and predictive measures, so all you need now is your second KEY report - a ‘**Dashboard**’ report that shows you at glance, how you are doing. This will make you accountable for your actions.

I have found the traffic light system to be a very effective visual warning system.

A **red light** on your dashboard immediately warns you of impending problems and a **green light** gives you comfort that you are on track to arrive at Destination Success on schedule.

Think of it like the dashboard in your car. A red warning light illuminates when there is something to worry about. Otherwise you keep an eye on things, like fuel, to make sure you can get to your destination.

Signpost 18 is an example of a ‘Dashboard’ report. You could make it prettier or design it to your own tastes but for now, this is functional.

It is split into two parts:

- **KEY Path Measures** - historic - how you ran your business, and
- **Predictive Measures** - forward looking - how to run your business.

Copy the **historic KEY path measures and targets** from Activity Sheet 16.

Copy the **predictive measures and targets** from Signpost 17.

On a weekly basis, update your ‘**Actual**’ results and compare them to the ‘**Target**’. Color the circle in the ‘**Status**’ column red or green and use arrows or mini-charts in the ‘**Trend**’ column to show how the ‘**Actual**’ results are progressing over time.

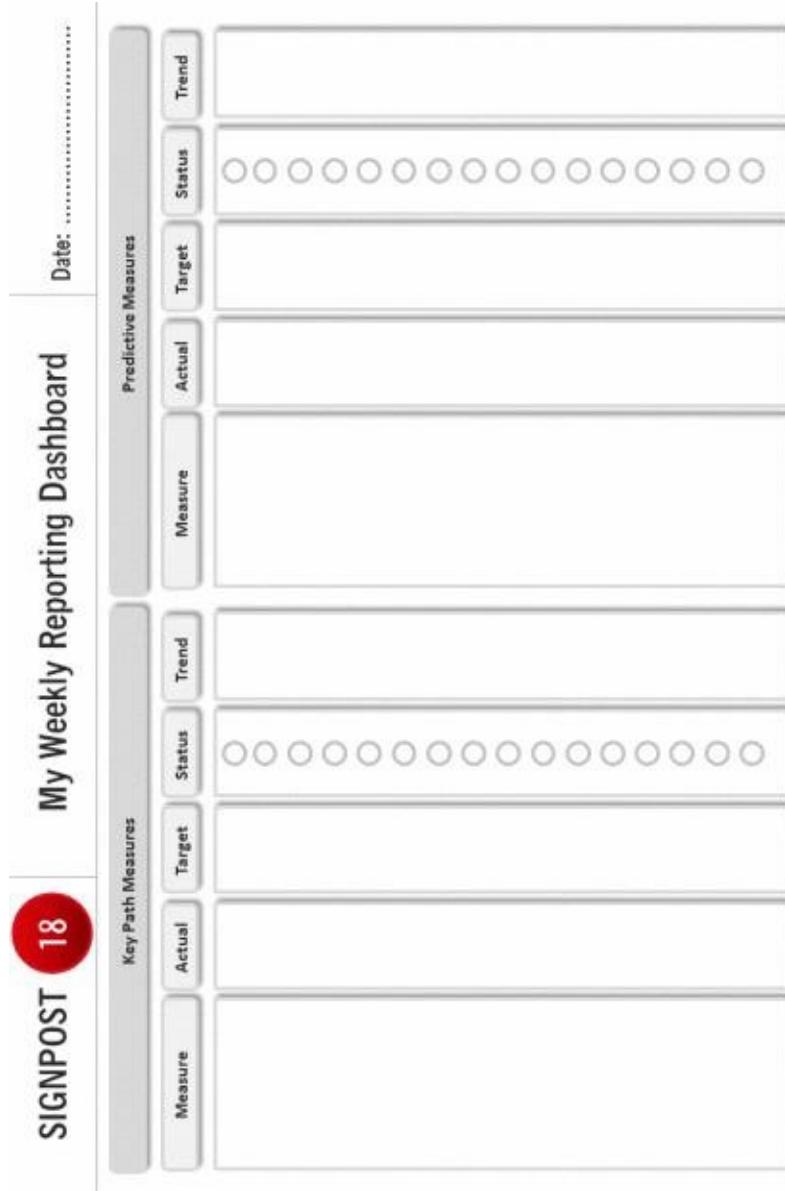
Prepare your reports in real time. Data that is a few days old is not ideal.

Review the printed version of Signpost 18 if you have it or turn to the next page for the on-screen image version.

SIGNPOST 18

My Weekly Reporting Dashboard

Date:



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‘Dashboard’ Report Analysis

This Dashboard report will be no use to you if you just update it on a weekly basis. You must also **analyze** it and **react** to it.

Trends are KEY to predicting future results so pay close attention to your business performance in each area over time. Add **charts** as back up reports wherever possible. When you start out with an initiative, it may take weeks or months to get into the green zone, but by charting historical data you can see whether you are consistently **improving day by day** or just **treading water**.

By monitoring your measures regularly, you can **scan** for trends, **fix** issues that have gone awry, **tweak** issues that look like straying off course and **steam ahead** with activities that are working as planned.

Enjoy the overview of the health of your business that you now have at your fingertips.

Where does this fit in?

Signpost 18 is the second KEY report from your roadmap that you will need to update and analyze on a weekly basis.

How does this help me?

Signpost 18 monitors your progress towards Destination Success. It warns you of impending problems and gives you comfort that you will arrive at Destination Success on schedule. **Do not drive your business without it!**

Implementation

You now have everything you need to drive your business to Destination Success. But it is your commitment to **implementing** your roadmap that is crucial.

Anyone can come up with a roadmap. Following through with it on a daily basis is where most businesses fall down, even big ones.

Fortune Magazine says: 9 out of 10 businesses fail to implement their plan.

If you are the 1 out of 10 that does, you should be able to generate exceptional results.

You can have the best roadmap in the world, but if it is not implemented, it will not help in the least.

Don't waste all the time you've just spent working through this book.

Don't file away your two KEY reports and workings or leave them on a shelf to gather dust.

Don't stop now. You are not finished. You must live and breathe this roadmap if you are to succeed and beat your competition.

Recap of ‘The Small Business Success Roadmap’

Congratulations, you have completed all the Activity Sheets and Signposts.

In Section 1 you came up with your plan of attack to achieve business success by delighting your customers, beating your competitors and managing your marketplace.

In Section 2 you fleshed out your plan with specifics on how to close the gap between where you are now and where you need to be in the areas KEY to business success - customer delight, great processes, motivated employees and financial management.

In Section 3, you worked out exactly how to make it happen, day by day, week by week.

You chose measures that will tell you categorically when you have arrived at Destination Success and will track your progress in the meantime.

You broke down the overall plan in to specific steps and individual activities so you know the scale of the job at hand and exactly what you should be doing each day.

You produced **KEY Report 1** - a prioritized “To Do” list covering the KEY activities you need to tackle in the next 12 months.

You know how to look into your crystal ball and peek at your results 30 days from now, so that the future does not come as a nasty surprise.

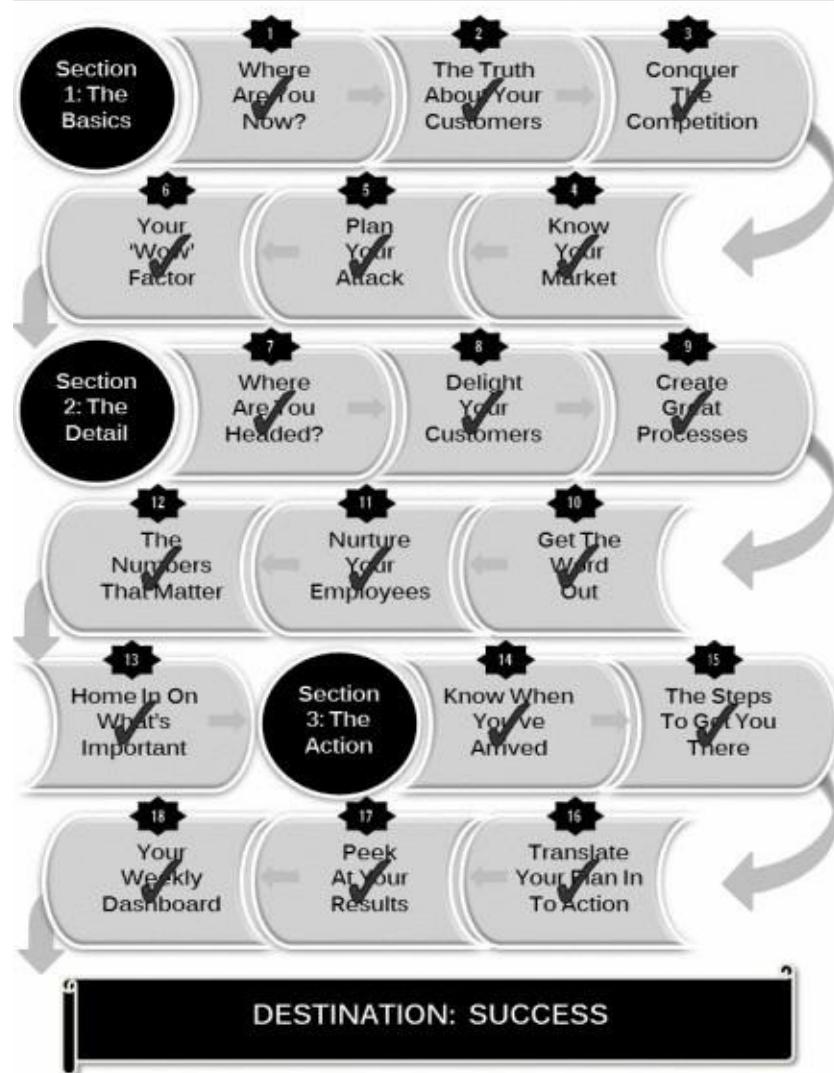
You crafted **KEY Report 2** - a ‘Dashboard’ that will help you monitor your progress along your chosen path to Destination Success.

Remember to revisit and update the targets on KEY Report 2 each quarter and those on KEY Report 1 every year. But don’t feel restricted in between updates. Being a small business is an advantage when it comes to being adaptable as unexpected future events present themselves. Just stay true to what you know your customers care about and how you can be competitive when weighing up options and making decisions and you should still be able to switch gears very quickly.

All that's left to do now is to communicate the overall messages in your roadmap to staff at all levels as well as the activities, measures and targets that are specific to them.

You will then be ready to take the first step on your journey to Destination Success. Good luck!

SMALL BUSINESS SUCCESS ROADMAP



About The Author

I am a Chartered Accountant and have been helping small businesses achieve success for the last 10 years during which time I developed the approach taught in this book.

I find that most business owners have all the answers they need to steer their businesses in the right direction. They just flounder because they don't make the time to stand back and work on their business or they don't know how to identify what is KEY to their success.

This is where this book comes in. You CAN do it!

In my spare time, I enjoy spending time with my family, walking, cooking and reading.

Please feel free to contact me with any questions, comments or success stories via my website: JSJenner.com.

Print Off The Worksheet Pack

Here's the link so you can print off the FREE worksheet pack:

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The password is: **SUCCESS**

Print Off The Example Answers Pack

Here's the link so you can print off the FREE example answers pack:

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The password is: **SUCCESS**

Thank You

I greatly appreciate you taking the time to read my book. I would be happy to answer any questions you might have about the system and would love to hear your thoughts. What did you like best? What did you like the least? Do you think the system will work for you?

Please contact me via my website: JSJenner.com.

Whilst you're there, why not sign up to be notified when I release the next book in the 'Small Business Success' series, as well as to get a roundup of the tips and advice I add to the site?

One Last Thing

On the last page, you will get the opportunity to rate this book and share your thoughts on Facebook and Twitter. If you believe the book is worth sharing, please take a few seconds to let your friends and acquaintances know about it. If it turns out to make a difference in their lives, they'll be forever grateful to you, as will I.

All the best,
Julia Jenner

References

Balanced Scorecard Step-By-Step: Maximizing Performance and Maintaining Results by Paul R. Niven

Key Performance Indicators: Developing, Implementing and Using Winning KPIs by David Parmenter

The Balanced Scorecard: Translating Strategy Into Action by Robert S. Kaplan and David P. Norton

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