

The following are definitions and questions designed to help you establish the foundations of a business plan. Read through and answer them thoughtfully.

VISION

A vision is something that is ongoing without a specific end-point in time. Also, a vision is considered a soft skill because it may not be measurable. If your business is a structure to fulfill your greater purpose, what is the purpose? What is the long-term picture of your business?

MISSION

A mission answers the following questions: What specific outcome does your business need to be focused on? What approach does your business need to take to accomplish your vision? What is your market 'niche'? In what product or service does your business specialize? How will you put your mission into words that will be meaningful and inspiring to your employees? How will you keep your company mission in front of employees, clients and associates, so they will stay on course?

OBJECTIVES

Objectives are the ultimate goals of your business. What are the long-term and short-term goals of your business? Identify those goals that will achieve your objectives. Create clear and concrete measurements. How many? By when? Design measurement systems for each distinct area of your business that will be accomplished daily, weekly, monthly, etc.

STRATEGIES

Strategies are plans and skills that allow the business to achieve goals on the way to fulfilling your business mission and objectives. What is your action plan for your business? How will you get to where you are going from where you are now?

STANDARD OPERATING PROCEDURES

Standard operating procedures are the foundation and the rules of conduct for your business. What does your business stand for and what are the business commitments? What is the motivating force behind your business? By what principles will you operate? Write out an employee handbook or a company manual.

ORGANIZATION AND ACCOUNTABILITIES

Organization is the system by which your business achieves specific purposes. Write an organizational chart for your business. Write job descriptions for all jobs in your organizational chart. Define what the business, departments, and individual employees are responsible for and expected to perform.

HOW MANY BY WHEN

How many identifies the total amount of possibilities that will enable your business to achieve the objectives. *By when* is a specific time frame for accomplishment. What needs to happen and by what date?

EXECUTION

Execution explains the measurement of actual results vs. the budget. What resources will be necessary in order for your business to produce or achieve the 'goals'? Where can these resources be obtained and what will they cost? What are the appropriate actions? What requests and promises are being made of whom? By when?

BUDGET

A budget is an estimate of income and operating expenses for your business. It becomes the measuring device for determining the effectiveness of your business plan. Prepare an operating statement for your business for all twelve months of the year.

MANAGING PROBLEMS AND BREAKDOWNS

When goals are important, they stretch people's performance in order to accomplish the goals. Problems and breakdowns are inevitable along the way, but having a set structure within which people can work in managing breakdowns makes the difference between success and failure.

An employee's relationship to any business project or goal is directly shaped by that employee's level of commitment. Having the freedom to experience personal breakdowns and manage problems will affect the overall outcome.

NOTES
