



Business Planning Prep Worksheet

This worksheet is designed as a thinking document and an overview check list of items you will need for prepare your business plan.

Questions:

1. What changes are required for our business to meet objectives?
2. What are core elements of our business that should be considered for potential changes?
 - a. People
 - b. Processes
 - c. Products
 - d. Services
 - e. Pricing
 - f. Strategy
3. Are we in the same business that we were two to five years ago? If not, define the business you are now in.
4. Do we have the right people in place to accomplish our objectives?
 - a. Consider talent, skills, motivation
 - b. Think about positions
 - c. Are there key people who may leave for example by retirement
 - d. Who are the informal leaders?
5. Why are we writing a business plan?
 - a. For our banker
 - b. To sell the company
 - c. To create continuation
 - d. Growth
 - e. Communications and Accountability
6. Who will see this business plan?
7. How will we hold ourselves accountable to the plan?
8. How will we engage others to help us achieve the goals set out in the plans?
9. What are the descriptors that would define your business today?
10. What has changed or is anticipated to change that will impact your plan?
 - a. Market Environment
 - b. Economic Environment
 - c. Competitive Environment
 - d. Regulatory Environment

Data Collection

There are a number of people and resources in and out of the company who can help you assemble the data you will need. A significant quantity will be in the back office systems you have in place. A part of the information will be found in company documents and information. Additional information can be assigned to those working on the business plan or support the company. Data gathered should include specifics and numbers that represent achievement and or patterns. Not every company will need all of the information and some very large companies will need more. Make sure that assignments are made in advance with a due date ahead of the business planning work days.

1. Description of the business with a break down and description for each business unit.
2. List of company resources. This is not an inventory of pieces and parts but a bigger picture of the resources that contribute to the work product and bottom line.
3. Company mission, vision and values. History that will be relative to changes to be made.
4. Company strengths and weaknesses
5. Information about your staffing.
 - a. Organizational chart
 - b. Job Descriptions
 - c. Head count
 - d. Productivity information
 - e. Known personnel gap information
 - f. Costs related to staffing and new hires
 - g. Training requirements and cost
 - h. Replacement and growth staff for future needs
6. Competitor and Competitive status information
7. Corporate citizenry initiatives and return on time, money and effort.
8. Recruiting initiatives including numbers and attainment of past goals
9. Lead and customer generation and management systems
10. Inventory – size, suitability to demand, turnover, and financial ratios.
11. Financial data including revenue broken down by source, profit, costs, and tax related issues.
12. Vendor management – cost and quality control.
13. Marketing initiatives and costs as well as quantifiable results.
14. Technology and equipment requirements long & short term with related costs and prioritization.
15. Facility information including functionality and costs.
16. Operational calendar with all relevant dates and events that might impact cost, productivity or personnel. This should include marketing campaigns, reporting dates, events, and awards.
17. Growth initiatives including training, new people, locations, markets products and or services.
18. Quality control
19. Internet initiatives not addressed in marketing and technology areas. Frequently includes communications, access and processing.
20. Accountability and management systems in place and to be achieved.
21. Information related to challenges and opportunities not otherwise addressed.

Tools

It is always a good idea to have at least two computers in the business planning workday per business unit writing a plan. One computer will be primarily for authoring the plan. The other will be for looking up information via the Internet or shared systems needed during the planning process. Scanners and printers are nice options but sometimes distracting.

Companies with multiple business units often need a business planning work session devoted to assembling roll up data and creating the overall company-wide plan often need a business plan work session devoted to that plan occurring after the individual unit plans are written, submitted and reviewed.

Pencils and/or pens with paper to jot quick notes and reminders for discussion and incorporation will be necessary.

Agenda with time line objectives for sections of the business plan.

Business plan format - Companies must decide on a format that will be used throughout the planning process. There is nothing worse than having a bunch of business plans with different formats when you are trying to create a roll up plan using the data. There should be one format that everyone works from. Many templates are available for a variety of sources. There are templates available for download on the Internet but not all are complete or suitable for your specific business. Most of these can and should be customized prior to distribution to those who will be working to build the plan. Modifications are usually not difficult to create. Templates on the Internet range from free templates to paid versions such as Biz Plan Builder or Business Plan Pro. Additional templates are often available through franchisors, associations and professional networks.

(Soltys, Inc. offers real estate brokerage specific plans as well as facilitation and review services.)

Venue

- Large enough to allow comfortable interaction and work space for individuals and the team.
- Good lighting, electrical, Internet and cell phone access are all important. Seating should be comfortable for the work time required.
- Facilities and access to restrooms, snacks and meals if needed.
- Work room should be as free from distractions as possible.
- White boards and flip charts are often helpful.