

The Planning Series

Part 5 – The Roadmap

Okay, so far in the series we have been in the “softer” side of planning, what planning can do for you, how to fit your business into your lifestyle (and not the other way around), staking out exactly where you are now (benchmarking) and doing your Vision & Mission Statements.

Now its time for the rubber to meet the road. Doing your “Roadmap”, again going back to the journey analogy I have been using. The roadmap is the tangible and practical set of methods for getting where you want to go.

The roadmap has three parts

- ✓ Goals & Objectives
- ✓ Strategies
- ✓ Plans

Goals & Objectives – we have defined our Vision. So what accomplishments do we have to achieve to arrive at our Vision? These are the concrete, definable, measurable and specific both in terms of target and time frames. Obviously these must be written down and published – if only to yourself. My goals and objectives are on a 2’ X 3’ poster over my desk, I review them every day – this is my motivation even when I am not in the mood.

The Goals and Objectives are designed to focus your scarce resources, the most scarce being your time, on those activities that achieve your targeted and specific results. For many businesses the most critical categories will be Marketing and Financial, although your’s may be different. There is no template for G&O’s – every business is unique, but the same (business is business) so make sure to cover all the important aspects of your business. Always ask the question What is this for? Or even more simply Why? These two questions will help keep you from pursuing goals that do not come from your needs or values.

Your Goals and Objectives should be SMART

S is for Simple. Your goals should be clear and easy to describe. You want to weigh 175 pounds, or save \$10,000 this year. Your goal is to run a marathon or to purchase a computer by the end of the year. If it takes more than 25 words to describe your goal, simplify it!

S also stands for Significant. Don't waste time chasing trivial goals! If you are merely thinking about a goal, forget it! Goals must have significance for you. Choose things that are important, that get you excited, things that will make a difference in your life.

M is for Measurable. A goal without a specific result is just a pipe-dream. You can't achieve a pound of "happiness", or a foot of "self-esteem", but you CAN get a new job. You CAN run a mile in under 7 minutes or do 100 sit-ups. You CAN spend Saturdays as a family, or increase your sales by 10% this month. Someone has wisely said, "**What gets measured, gets done!**"

A is for Achievable. "Goals should be just out of reach, but not out of site." You want to stretch yourself, not strain after impossible dreams. If you haven't run in years, don't set a goal to run a marathon! Your brain won't "buy it"! Set a goal to run around the block, and then set a new goal to run for 20 minutes. Then, go farther. Nothing succeeds like success! Set goals you can and will ACHIEVE, then aim higher!

R is for Rational. To reach your goal, you will need a plan, a path, and a vehicle for getting there. Your goals should make sense when you explain them to family and friends. You can become a millionaire by methodically saving 10% of your income; you probably won't get rich playing the lottery. Play the odds, have a plan, and work your plan!

T is for Tangible! Choose goals that you can see, hear, smell or touch. Go for things your senses will enjoy and that you can clearly visualize. The brain has a hard time going for "financial security", but it can visualize a bank statement with large numbers on it! Even things like "peace of mind" are more powerful if you re-word them in terms of a meditation room in your house, or an hour a day, just for you.

Keep your G&O's concise and measurable – those items which can be measured will improve. Measure them often – at least quarterly, more likely monthly. I measure my marketing goals weekly, though that may be too much for you.

Strategies – are a bit more expansive than goals and objectives, but have the ability to create the direction and operating guidelines for building and or managing your business.

A good way visualizing strategies would be to think of them as the best practices for your business or industry. What company in your industry has had the most success in obtaining and keeping market share? Investigate them; find out what they do and how they do it. You'll learn some valuable lessons.

Your Core Strategies (usually four to six for any single company), when properly constructed will address both external influences and internal influences. They will define your business and keep it focused.



Plans – are the specific action items and their related action steps that you must make in a specific timeline to achieve your desire objective.

We all, as business owners, have a to-do list, this list usually has too many to-dos on it, some urgent (pay the utility bill), some important (execute this month's marketing plan) some both urgent and important (follow up with hot-hot-hot prospects) and so on.

A well thought out plan will keep you focused on the important but not necessarily urgent actions.

These are the one that will maintain your current market base, capture new market share and grow your business. A good plan will help you prioritize and keep a balance between the urgent, important and important but not urgent actions you will face every day.

Plans need to be broken down into specific and “do-able” projects and steps that can be achieved in a reasonable timeframe – do not try to eat the elephant in one bite.

Each project has both a time and cost element, both need to reasonably estimated and compared to the return you'll receive.

Achieving your plans, goals and objective will be addressed in a future article.

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