



Business Planning Prep Worksheet

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

Questions:

1. What changes are required for our business to meet our 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 will be in to five years? 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 by retirement
 - d. Who are the informal leaders?
5. Why are we writing a business plan?
 - a. For our bank
 - b. To sell the company
 - c. To create
 - d. Growth
 - e. Communications and visibility
6. Who will sell the business plan?
7. How will we ensure everyone is accountable to the plan?
8. How will we engage everyone to achieve the goals set out in the plans?
9. What is the definition of your business today?
10. What external factor is anticipated to change that will impact your plan?
 - a. Market Segment
 - 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 provide the data you will need. A significant quantity will be in the back office systems you use. Much 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. The information should include specifics and numbers that represent achievement and or patterns. Not 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.

1. Description of the business with a break down and distribution of each business unit.
2. List of company resources. This is not an inventory of parts but a bigger picture of the resources that contribute to the work product and services.
3. Company mission, vision and values. History that will be relevant 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
 - g. Training requirements and costs
 - h. Replacement and growth staff for future needs
6. Competitor and Competitor 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 and management systems
10. Inventory – size, suitability, turnover, and financial ratios.
11. Financial data including revenue breakdown 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 investments long & short term with related costs and prioritization.
15. Facilities management functionality and costs.
16. Operational calendar with all relevant dates and events that might impact cost, productivity or personnel. Include marketing campaigns, reporting dates, events, and awards.
17. Initiatives including training, new people, locations, markets products and or services.
18. Internal control
19. Internal initiatives not addressed in marketing and technology areas. Frequently includes communications, access and processing.
20. Sustainability and management systems in place and to be achieved.
21. Other 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 session. One computer will be primarily for authoring the plan. The other will be for pulling 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 to assemble 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. A session on incorporation will be necessary.

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

Business plan format - Companies must decide on a format to be used throughout the planning process. There is nothing worse than having a variety of business plans in 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 all participants to build the plan. Modifications are usually not difficult to create. Templates 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 coverage 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, Internet and cell phone access are all important. Seating should be comfortable for the work time required.
- Facilities and access to snacks and meals if needed.
- Work area as free from distractions as possible.
- White board and charts are often helpful.