

APPENDIX D

The Business Plan

“Vital Sections to a Winning Business Plan”¹

It is my firm belief that a Business Plan is essential to the startup of every small business. I also believe that one of the most important byproducts that can come from preparing a quality business plan is that it might prove that you shouldn't embark on a business idea. But if things look good after all the analysis, research, and building of the Plan, the results can be phenomenal!

Another critical note about a Business Plan is that they aren't just for you to use. The SBA and lending institutions require a plan before they will consider granting a small-business loan. Also, your Plan will be carefully reviewed when you are considered for any grants you may be applying for. Moreover, strategic partnerships, venture capitalists, investors, and acquiring companies will review your company's Business and Marketing Plans when considering making a deal with you.

Now surprisingly, once completed and once the decision is made to move forward, the Business Plan should actually go into the drawer. An ongoing Strategic Plan and Marketing Plan will make things happen and bring the business to life.

Your Strategic Plan (discussed later in detail) is a document you need to consistently review, modify, and revisit on a regular basis. It is essentially the “timeline” setting forth the specific tasks you need to complete in order to implement your Business Plan.

Your Marketing Plan (also discussed later in detail) is likewise an evolving document that sets forth goals, strategies, and plans you need to implement to bring in customers and those valuable sales.

I feel the critical sections of a Business Plan are as follows. You may have additional sections that your business model requires, but these are certainly the basics. Please review each one of the sections below in detail as you build your own Plan.

- Cover, Title Page, and Table of Contents
- Executive Summary
- Market Analysis
- Organization and Management
- Marketing and Sales Strategies
- Service or Product Mix
- Financials
- Appendix

Cover, Title Page, and Table of Contents

The “presentation” of the Business Plan can go a long way in showing your professionalism, the time you took to complete the plan, and your commitment to the project.

The Table of Contents is there to assist the reader in locating specific sections in your business plan. Place the Table of Contents directly following the Executive Summary and not before. Make sure that the content titles are very broad. Avoid detailed descriptions in your Table of Contents.

If you plan on giving an oral presentation of your Business Plan to bankers or investors, consider creating a PowerPoint® presentation or a DVD that can bring your product or service to life. A short video clip or pictures can say a thousand words.

Executive Summary

The Executive Summary is the most important section of your Business Plan. It provides a concise overview of the entire plan along with a history of your company. This section tells the reader where your company is and where you want to take it.

It’s also the first thing your readers see, therefore it will either grab their interest and make them want to read more or make them want to put it down and forget about it. More than anything else, this section is important because it tells the reader why you think your business idea will be successful!

Some suggest the Executive Summary should be the last section you write after you’ve worked out all the details of your plan. The reason is that you will be in a better position to summarize your business concept after researching and writing all of the other sections. It’s interesting that it’s the last thing you write, but the first thing others see.

Some of the important points you should cover in the Executive Summary are:

- The Mission Statement briefly explains the thrust of your business. It could be two words, two sentences, a paragraph, or even a single image. It should be as direct and focused as possible, and it should leave the reader with a clear picture of what your business is all about. In fact, some experts suggest that the Mission Statement is just too much information for the Executive Summary and should be left inside the Business Plan.
- Names of founders and the functions they perform.
- If the business is already underway, a brief summary of the condition of the business, number of employees, sales, etc.
- Location of business and any assets, equipment, or facilities under use or needed to get started.
- Products and/or services to be rendered.
- Summary of the Marketing Plan.
- Summary of management’s future plans and timeline for the business.

Don't lose sight of the fact that the Executive Summary should be a "summary" and not more than one (1) page. Most experts say *never* more than one page. With the exception of the mission statement, all of the information should be highlighted in a brief, even bulleted, fashion. Remember, these facts are laid out in-depth later in the plan.

Finally, if you can fit it in, try to give a little space to your experience and background, as well as the decisions that led you to start this particular enterprise. Include information about the problems your target market has and what solutions you provide. Show how the expertise you have will allow you to make significant inroads into the market. Tell your reader what you're going to do differently or better.

You have to convince the reader that there is a need for your service or product, then go ahead and address your future plans.

Market Analysis

The section dedicated to Market Analysis should illustrate your knowledge about the particular industry your business is in. It should also present general highlights and conclusions of any marketing research data you have collected. The specific details of your marketing research studies, however, should be moved to the Appendix of your business plan.

Experts suggest that your Market Analysis is where you illustrate your knowledge and opinions regarding your product, service, and competitors. However, you can also get in trouble here. It's important you use real data and always cite your sources. It will prevent plagiarism and also show you have really done your research with credible data.

The analysis should include an industry description and outlook, target market information, market test results, lead times, and an evaluation of your competition.

Consider the following subsections in your Market Analysis:

- *Industry description and outlook.* This overview section should include a description of your primary industry, the current size of the industry as well as its historic growth rate, trends and characteristics related to the industry as a whole (i.e., What life cycle stage is the industry in? What is its projected growth rate?), and the major customer groups within the industry (i.e., businesses, governments, consumers, etc.).
- *Identifying your target market.* Your target market is simply the market (or group of customers) that you want to focus on and sell to. When you are defining your target market, it is important to narrow it to a manageable size. Many businesses make the mistake of trying to be everything to everybody. Oftentimes, this philosophy leads to failure.
- *Market tests.* When you are including information about any of the market tests you have completed for your business plan, be sure to focus only on the results of these tests. Any specific details should be

included in the Appendix. Market test results might include the potential customers who were contacted, any information or demonstrations that were given to prospective customers, how important it is to satisfy the target market's needs, and the target market's desire to purchase your business's products or services at varying prices.

- *Competitive analysis.* When you are doing a competitive analysis, you need to identify your competition by product line or service as well as by market segment. Assess their strengths and weaknesses, determine how important your target market is to your competitors, and identify any barriers that may hinder you as you are entering the market. Be sure to identify all of your key competitors for each of your products or services. For each key competitor, determine what their market share is, and then try to estimate how long it will take before new competitors will enter the marketplace.
- *Brand analysis.* A branding comparison or analysis should also be conducted for each of your competitors and their products. This will give you and your team an honest assessment of the viability of your company, products, services, and brand. It also allows you to determine the look and feel of your own brand, based on what has been successful or failed for your competitors.
- *Regulatory restrictions.* This includes information related to current customer or governmental regulatory requirements as well as any changes that may be upcoming. Specific details that you need to find out include the methods for meeting any of the requirements which will affect your business, the timing, and any costs involved.

Organization and Management

This section should include your company's organizational structure, details about the ownership of your company, profiles of your management team, and the qualifications of your board of directors.

Who does what in your business? What is their background, and why are you bringing them into the business as board members or employees? What are they responsible for? These may seem like unnecessary questions to answer in a one- or two-person organization, but the people reading your business plan want to know who's in charge, so tell them. Give a detailed description of each division or department and its function.

This section should include who's on the board (if you have an advisory board) and how you intend to keep them there. What kind of salary and benefits package do you have for your people? What incentives are you offering? How about promotions? Reassure your reader that the people you have on staff are more than just names on a letterhead.

- *Organizational structure.* Set forth the organizational structure of the business from top to bottom. A simple but effective way to lay out this structure is with an organizational chart and narrative description. This will prove that you're leaving nothing to chance. You've thought out exactly who is doing what, and

there is someone in charge of every function of your company. Nothing will fall through the cracks, and nothing will be done three or four times over. To a potential investor or employee, that is very important.

- *Ownership information.* Include the legal structure of your business along with the subsequent ownership information it relates to. Have you incorporated your business? Are you using a C-Corp, S-Corp, or LLC? Or perhaps you have formed a partnership with someone. If so, is it a general or limited partnership? Or maybe you are a sole proprietor.

Important ownership information that should be incorporated into your business plan includes names of owners, percentage ownership, extent of involvement with the company, and forms of ownership (i.e., common stock, preferred stock, general partner, limited partner).

- *Management profiles.* Experts agree that one of the strongest factors for success in any startup company is the ability and track record of its owner/management, so let your reader know about the key people and their backgrounds. Provide resumés that include the following information: name, position, primary responsibilities and authority, education, unique experience and skills, prior employment, and compensation basis and levels.
- *Board of directors or advisors.* The major benefit of even an unpaid advisory board is that it can provide expertise that your company cannot otherwise afford. A list of well-known, successful business owners/managers can go a long way toward enhancing your company's credibility and perception of management expertise.

If you have a board of directors or advisors, be sure to gather the following information when developing the outline for your business plan: names, positions on the board, extent of involvement with company, background, and historical and future contribution to the company's success.

Marketing and Sales Strategies

This section is the basic framework of what will become your Marketing Plan. Your Marketing Plan will be a living, breathing document you work with monthly, if not weekly or even daily.

In this section, the first thing you want to do is define your marketing strategy. There is no single way to approach a marketing strategy; your strategy should be part of an ongoing self-evaluation process and unique to your company. However, there are steps you can follow which will help you think through the strategy you would like to use.

Use the Market Analysis that you completed for the earlier section in your Business Plan as a springboard for this section. List EVERY possible strategy that may be helpful to your business. Create a timeline of priorities based on the marketing budget and also what you hope to accomplish.

Here are some main areas of a good Marketing Plan to consider:

- Internal Procedures

- Public Relations
- Technology
- Printing and Signage
- Media

Also, each marketing strategy in your plan should include their purpose, procedure, statistical goal, and budget. (See Appendix F, The Perfect Marketing Plan, for a more detailed discussion.)

Service or Product Mix

What are you selling? In this section, describe your service or product, emphasizing the benefits to potential and current customers. Focus on the areas where you have a distinct advantage. Identify the problem in your target market for which your service or product provides a solution.

Give the reader hard evidence that people are, or will be, willing to pay for your solution. List your company's services and products, and attach any marketing/promotional materials. Provide details regarding suppliers, availability of products/services, and their costs. Also include information addressing new services or products that will be added to the company's line. Overall, this section should include:

- *A detailed description of your product or service (from your customers' perspective).* Include information about the specific benefits of your product or service. Discuss your product's/service's ability to meet consumer needs, any advantages your product has over that of the competition, and the present development stage of your product (i.e., idea, prototype, etc.).
- *Information related to your product's life cycle.* Be specific about where your product or service is in its life cycle as well as any factors that may influence its cycle in the future.
- *Any copyright, patent, and trade secret information that may be relevant.* Include information related to existing, pending, or anticipated copyright and patent filings along with any key characteristics of your products/services that you cannot obtain a copyright or patent for. Incorporate key aspects of your products/services that may be classified as trade secrets. Last but not least, be sure to add any information pertaining to existing legal agreements, such as nondisclosure or noncompete agreements.
- *Research and development activities you are involved in or are planning to be involved in.* R&D activities would include any in-process or future activities related to the development of new products/services. Include information about what you expect the results of future R&D activities to be. Be sure to analyze the R&D efforts of not only your own business but also that of others in your industry.

Financials

The financials should be developed after you've analyzed the market and set clear objectives. That's when you can allocate resources efficiently. The following is a list of the critical financial statements to include in

your Business Plan.

- *Historical financial data.* If you have been in business already for some period of time, some level of historical financial data should be included (especially if they are positive). However, Business Plan consultants recommend that the most important information should be prospective in nature. Don't include too much history unless there is a specific request from an investor or creditor.
- *Prospective financial data.* All businesses, whether startup or growing, will be required to supply prospective financial data. Most of the time, creditors will want to see what you expect your company to be able to do within the next five years. Each year's documents should include forecasted income statements, balance sheets, cash-flow statements, and capital expenditure budgets. For the first year, you should supply monthly or quarterly projections. After that, you can stretch it to quarterly and/or yearly projections for years two through five.

Make sure your projections match your funding requests. Creditors will be on the lookout for inconsistencies. It's much better if you catch mistakes before they do. If you have made assumptions in your projections, be sure to summarize what you have assumed. This way, the reader will not be left guessing.

Finally, include a short analysis of your financial information. Include a ratio and trend analysis for all of your financial statements (both historical and prospective). Because pictures speak louder than words, you may want to add graphs of your trend analysis (especially if they are positive).

Appendix

The Appendix should be provided on an as-needed basis. In other words, it should not be included with the main body of your Business Plan. Your Plan is your communication tool; as such, it will be seen by a lot of people. Some of the information in the business section you will not want everyone to see, but specific individuals (such as creditors) may want access to this information in order to make lending decisions. Therefore, it is important to have the Appendix within easy reach.

The Appendix would include:

- Credit history (personal and business)
- Resumés of key managers
- Product pictures
- Letters of reference
- Details of market studies
- Relevant magazine articles or book references
- Licenses, permits, or patents
- Legal documents
- Copies of leases

- Building permits
- Contracts
- List of business consultants, including attorney and accountant

Copies of your Business Plan should be controlled. In fact, try to use a Non-Disclosure Agreement (NDA) with every Business Plan you distribute. Keep a record of everyone that receives a copy, and request its return if and when possible. Make sure recipients sign the NDA *before* they see the Plan and maybe even the Executive Summary.

Summary

I would encourage you to seek the advice of others in the preparation of your Plan and once it is finished. Find a business mentor. Choose someone you admire, who has a proven track record of success, and someone with impeccable business ethics. Ask that person to mentor you and explain that this role might require a commitment of real time and patience on their part. Follow that person's guidance and return that commitment by becoming a mentor in return. Mentors can often be found in local business groups, through your college or university, or through a friend of a friend. Be careful when choosing a mentor: Don't ask someone who, if the relationship ever sours, will cause strained family or neighborly relationships. You should also ask close friends and family to review the Plan and give you anonymous feedback if needed so you can get honest answers about your business idea and the design of your Plan. However, don't take people's opinions too personally. Remember that business is simply business.

Don't give up, and be patient. The time and season for starting a business can change. Good luck!

¹ Author's note: I use the Small Business Administration's website and printed material as a major resource in my practice for helping clients with their business plans, and also did so in writing this section of the book. I highly recommend the SBA's website sba.gov as a resource for building your business plan.

APPENDIX E

A Dynamic Strategic Plan

“An Essential Key to Business Success”

In my opinion, a Strategic Plan is very different from a Business Plan. A Strategic Plan sets forth a timeline of specific tasks that need to be completed in order to make your Business Plan a reality. It's a specific list of objectives to reach specific goals.

Even experienced business owners can benefit from using a Strategic Plan as an integral part of their business. It is so difficult to manage all of the loose ends and chaos that can occur when running a small business. A Strategic Plan helps tremendously.

A Strategic Plan is essentially a checklist of things that need to be completed in the next month, 3 months, 6 months, and 12 months. It takes your business plan to the next level when you are trying to decide where it is most effective to spend your time. In a lot of ways the Strategic Plan is the how-to of your Business Plan. Here are a few issues to consider before setting forth the pertinent sections of a Dynamic Strategic Plan:

- *Individual owners.* Anybody that has owned their own business knows that success can often turn on one simple principle: self-discipline. When you own your own business, there is usually no one leaning over your shoulder making sure you are working the hours you need to and focusing your energy on the right tasks. A Strategic Plan can give you a regular road map to keep you focused and help you set goals.
- *Partnerships.* A Strategic Plan in a partnership doesn't have as much to do with self-discipline as it does accountability. It is so important for partners to meet on a regular basis to discuss, strategize, decide, assign, and then document every decision they are making as a partnership. It is so easy to forget who is doing what and why you decided on a certain course of action in the business. In difficult as well as successful times, the Strategic Plan is oftentimes the glue that can hold a partnership together.
- *Board of advisors.* Whether you are an individual owner or have partners, a Board of Advisors could be a huge resource to you in implementing your Strategic Plan, reviewing it on a regular basis, and being held accountable. This is much more than the “mentor” that may have helped you in the design of your Business Plan. This should be a group of professionals with experience and education in your industry that can give you feedback on a regular basis. At the most simplistic level, this board could be a group of family or friends you take out to dinner once a month to get their ideas and feedback, as well as report back to them regarding your accomplishments. Everyone loves to give free advice over a nice dinner. Don't underestimate the power of this resource.
- *Too much planning.* As I mentioned in the story above, a daily battle plan to spend our days most effectively can be extremely helpful. The Strategic Plan is more of a monthly procedure. There is a lot of

debate as to whether or not a weekly plan is helpful or more time-consuming than it's worth. I have found that simply reviewing my monthly Strategic Plan is more than sufficient and keeps me on task each week.

Step 1. Create the Necessary Sections for Your Strategic Plan That Make Sense to You

The following sections are what I feel are the bare essentials of a good Strategic Plan and what you should consider each time you sit down to plan:

- Organizational or management issues
- Product development
- Systemization
- Personal training and education
- Employees and vendors
- Managing by statistics
- Marketing tasks (based on your Marketing Plan)

Below I have created some questions and/or topics to consider in each of the above categories. Of course these are not conclusive and just a starting point for you as you review and update your Strategic Plan on a regular basis.

- *Organizational or management issues.* Consider any legal or tax planning items that need to be dealt with. Are there facility issues to address? Are there any employees that need to be moved, trained, or terminated? What structural issues with the business need to be planned for over the next 3, 6, or 12 months?
- *Product development.* How is your product or service mix doing? Do you need to change prices, add another product or service to your lineup, or start developing something you want to roll out in the future? Could your customer service be improved upon? What needs to be modified or completely changed due to the current market and economy?
- *Systemization.* How do you deliver your products/services? Are they being delivered in the most efficient and effective manner possible? How can you improve to save time and money? EVERY employee and member of your organization needs to understand the “system” that produces your product and service, AND the role they play in that system.
- *Hatting.* This phrase has been referred to thousands of times and written about in business journals for years. Does everyone in your organization understand what “hat” they are wearing and the tasks they are to be completing each day? What are their responsibilities, and are they being held accountable to accomplish them?
- *Personal training and education.* Do you currently have all of the necessary business skills OR trade skills

specific to your product mix to give a valuable final product or service? What are the next books you plan on reading? What videos or DVDs are you watching? What is your plan for continuing education as a business owner?

- *Employees and vendors.* If you have employees, do you have a quality set of policies and procedures, and an employee handbook? Do all of your employees understand their duties and responsibilities? What are you doing in the future for training and social events? Are all of your vendors performing up to your expectations and guidelines? Do you need to send out more of your required services for “bid” to see if you can save money or get better service?
- *Managing by statistics.* Have a system to report sales, costs, production, budget-to-actual figures, etc. Have numbers for everything! Track them and manage by them. Set goals and objectives that can be tracked by objective criteria. Review these numbers every time you open your Strategic Plan. Hold yourself accountable if you’re not reaching your goals.
- *Marketing tasks.* What are the items in your Marketing Plan that you need to implement now or put into your Strategic Plan for the future to make sure you follow through on them?

Step 2. Create a Timeline for All of the Action Items to Occur

Don’t stress about this process. All of your objectives and tasks to complete from the different sections above should be commingled in an overall timeline. Don’t set up a checklist for each category. Put them all in one master timeline that should be broken into 3-month, 6-month, and 12-month periods.

Sometimes it is important to set up weekly or monthly tasks that need to be completed when you first get started.

Step 3. Revisit your Strategic Plan Regularly

As I stated above, I suggest you update your plan monthly, and at the very least redraft it every three months. Nevertheless, you should be carrying it around with you everywhere you go. Review it constantly, and stay disciplined! Make sure you are making notes to your plan whenever you have a “brilliant idea.” Don’t say to yourself: “I need to do that next quarter when I review my plan.” Write it down now!

Step 4. Continue to Manage by Statistics

Your numbers and reports, even if you are only keeping track and reporting to yourself, will consistently tell you if you are headed in the right direction. Don’t get discouraged. Make changes as needed. Being a business owner means change. Don’t be afraid of it. Embrace it, and become accustomed to it.

APPENDIX F

The *Perfect* Marketing Plan

“If you don’t have this, you WILL fail”

First and foremost, I don’t pretend to be a marketing genius. There are many incredible experts that have written books, teach, and consult on the topic of marketing for the small-business owner.

However, I’m convinced that millions of small-business owners don’t have an affordable and practical contact to help give them support and direction in their marketing needs. Most business owners make their best guesses as to what may work for marketing and take a shotgun approach to finding a method that may work for them.

With no one to turn to, I feel the CPA can oftentimes be best suited to give their clients some initial guidance on general business management, including marketing.

Personally, I feel I have something to share in this area of business and hope that many of you find this information helpful. I have been a business owner since I was eight years old when I opened my first lemonade stand and tried to entice customers to buy my product. Today I own several businesses where I am personally involved in the marketing decisions each day, and update and maintain several Marketing Plans.

Now, what do I mean by a “Perfect” Marketing Plan? Essentially, I am trying to say that the “Perfect” plan is what is best for you in YOUR business. Every marketing plan will be different. Even businesses that are selling the same product or service may use a different strategy to reach their customers and close sales.

I simply share this section and these resources with you in the hope of helping you better reach the sales goals you have set for yourself in your own business.

Bottom line, I feel the most important step you can take to increase your sales is to develop and maintain a real plan and follow it. Here are the basic outline and steps to creating the Perfect Marketing Plan for your business:

Step 1. Establish Your Niche and Brand It

Use the research you completed in your Business Plan, or if you have been in business for some time and never went through the process of creating a Business Plan, step back and take a fresh look at your business. Be very clear with yourself about what service or product you are going to provide and why it is so special. Be prepared to brand this service or product in every possible way you can. Before you can market something, you have to be sold on it yourself as to why it is different and better than your competitors. This “difference” should be a theme in all of your marketing materials and give you a clear vision on what methods you will be using to sell it and why.

Step 2. Define Your Target Customers

Using the product mix created in your Strategic Plan, define your target customers. Who is going to purchase your services or products? Describe them in detail. Where and how are you going to find them? What are their purchasing habits, and how are you going to fill that niche or need? What is the best price for your services or products based on your target customer?

Step 3. Build Your Plan

Using some of the following sections and ideas, build a list of marketing strategies that you are already using and that you may want to implement in the future. Don't leave anything off the list. Even if you don't have the budget or time for it right now, write it down so you can work toward employing some of them in the future.

Internal Procedures

- *Customer database management.* Maintain a master database of all prior, current, and potential customers with all of their contact information, especially their e-mail addresses. You will use this for consistent follow-up and other marketing strategies.
- *Customer thank-you program.* Implement a regular procedure for sending thank-you cards, e-mails, and texts, or making phone calls to thank customers for purchasing services or products, as well as for referrals. Consider a service such as sendoutcards.com.
- *Customer holiday and birthday contact list.* Choose which customers you want to send gifts, cards, e-mails, or even texts to on specific holidays or for their birthdays or special events.
- *ABC client rating system.* Prioritize your clients or customers if possible and establish certain procedures and protocol for each group. Obviously, give your "A" clients more attention than your "C" clients and allocate your resources and marketing budget wisely.
- *Customer referral program.* Create a reward or incentive program for customers that refer others to your company. Give such rewards only after their referrals actually complete the purchase cycle, although you still may send them a thank you.
- *Staff referral program.* If you have employees, create a reward or bonus program to incentivize your internal staff to find customers and refer them to your business. Maybe even consider internal contests and prizes as part of the plan.
- *Strategic partnerships.* Immediately begin to maintain a list of all possible referral partners that may be vendors or businesses working in your same industry that view you as a strategic alliance and not a competitor. Consistently reach out to them with referrals of your own and generous thank yous for referrals in return.
- *Re-activation mailings, phone calls, and scheduling.* Many small and large businesses forget that their

prior customers can be where some of their greatest future sales may be. Have a system to follow up and contact them with new services and products.

- *Customer surveying and success story utilization.* Potential customers are intrigued with the testimonials of a company's satisfied customers. This tool can oftentimes cause a customer on the fence to buy.

Public Relations

- *Branding all company materials and marketing activities.* Companies have to have a brand. One of the age-old techniques in advertising is TOMA—Top of Mind Awareness. You want potential customers to think of you first when they think of your type of service or product. Branding is a key part of this technique.
- *Contests and events.* Consider having contests for customers that create interest in and loyalty to your company. Sporting events provide a great source for this type of marketing. Golf tournaments, March Madness pools (without betting), tickets to concerts or events, and raffles are some options.
- *Seminars or workshops.* Having regular live events where customers can get additional information or you can reach potential customers can be extremely powerful in a marketing plan. Make sure you look at all of the costs of holding such events and the marketing needs to get them into the seats. It can be a budget buster if you aren't careful.
- *Charitable activities.* More and more customers today want to see a company's commitment to "giving back." Choose a charity that you want your employees and customers to support through purchasing your services and products. This could even be an effort to protect the environment and creating some type of "green" aspect to your business.

Technology

- *Monthly e-newsletter.* A regular publication, whether e-mailed or printed and mailed, is an excellent strategy to stay in contact with your customers. Look into a program like Streamsend.com to efficiently send out your e-mails. Just don't overdo it with spam, and make sure your newsletter has useful and interesting content every time.
- *Monthly e-seminar.* Some businesses can benefit from an e-seminar or webinar strategy. If you are a service-based business with a variety of services and changing laws or there are constant changes in the industry, a webinar can help your key people brand themselves with the customers and create more customer loyalty.
- *Website maintenance and design.* EVERY business needs a website today, even if it is simply a destination page with a basic description of the products and services offered and contact information. Make sure it looks up-to-date and professional at all times.
- *SEO (Search Engine Optimization).* If the web is where you look for a lot of your customers, then SEO

programming is absolutely critical. Have the right people to succeed at this strategy.

- *Pay-per-click campaigns.* The PPC strategy is similar to SEO, but very different in impact. It can be expensive, but if it is built into the cost of sales and is targeted, it can catapult your business to incredible levels of success.
- *Social networking (Facebook, LinkedIn, and Twitter).* It's clear that social networking doesn't help every business, but it can be a tremendous help to certain types. Make sure you aren't just having fun and are actually promoting your business without driving your contacts crazy. It can be a huge time sucker.
- *YouTube videos, podcasts, and apps.* Video and audio recordings may be a way for you to attract more customers to your business from the web. Also, your business may be able to create an application for a smart phone that can generate revenue, or at the least put your name in front of millions, if it is done right. Consider testing some of these strategies if your research shows your customers may find you from one of these mediums.

Printing and Signage

- *Brochures, fliers, and business cards.* While some businesses are web based and don't need print material, others have customers walking into their business every day. Having something for them to walk away with is absolutely critical. Take the time to have such materials always look professional and reflect your branding and the theme of your Marketing Plan.
- *Signage.* Don't underestimate the power of good signage. This could include a billboard, the sign on your building, wrapping your car with your logo or business name, road signs, etc. There are a number of options. Meet with a local sign/printing company for ideas and costs.

Media

- *Radio and TV.* Some businesses can afford radio and TV advertising. In smaller local areas, it can actually be quite affordable. Look into it, and at least get a quote if you think it could reach your target market.
- *Newspaper, magazines, and coupon packs.* Depending on your target market, spending some time and money in this area could be a huge benefit or useless cost. Do some test marketing before committing to long-term contracts.
- *Yellow Pages.* In some areas the printed Yellow Pages are still used and a good investment in your marketing budget. However, new online Yellow Page strategies can be much more affordable and helpful to your business. More and more people are going to the web just to find what local products and services are available.

Step 4. Detail the When, Where, and

How of Each Strategy

Under each marketing strategy in your Plan, include four important details regarding how each strategy will be implemented:

1. *Purpose.* What is the purpose of this marketing strategy? Who will it target and why?
2. *Procedures.* What specifically needs to be completed? Who is going to do it and when? Is it going to be you, an employee, or outsourced?
3. *Statistical goals.* Remember, you are managing by statistics! There needs to be objective numerical data to confirm the success or failure of this strategy. Find it, and use it weekly or AT LEAST monthly.
4. *Budget.* How much is this strategy going to cost? Is it one time, weekly, monthly, or annual? Nail it down, and review it regularly.

Step 5. Track Where Your Customers Are Coming From

If you are aren't tracking where your new customers came from, your marketing budget could well be money spent in vain. Be religious about asking every one of your new customers where they heard about your company and what made them come to you. Ask them their opinion about your marketing pieces, if possible.

FINALLY, remember that the list above and the procedures for implementing these strategies are by no means conclusive. ANYTHING is fair game for your Marketing Plan. I urge you to be as creative as possible! The important thing is to set SPECIFIC tasks and deadlines to implement your plan, and TRACK the success of each strategy.