

Ten Tips For Better Business Planning

“You leave the retreat having accomplished exactly what you wanted to accomplish when you walked in... We’ve not only increased our sales by 48%, we’ve increased our profitability by 85%.”

—Barclay Hope
President,
Albert’s Organics

“Mark’s gift is that he understands communications AND business... Since his retreats and meetings, our revenue has risen 80%.”

—Lester Friedman
CEO,
Great American Group

“Mark put together our ‘Operational Excellence’ retreat... He kept all fifty of us engaged and on-task for two days, so we could get the job done.”

—Bill McGinnis
CEO,
National Technical Systems

- 1. Gather a representative team.** Bring together a small team (six to ten people) of company leaders and managers who represent every area of the company.
- 2. Go off-site.** To minimize distractions and maximize focus, conduct your business planning session away from the office. A well-run business planning retreat should take two days, three at the most.
- 3. Get full commitment from your management team.** You can't do it alone. If your management team doesn't buy into the plan, it won't happen.
- 4. Let go of the reins.** The CEO should not lead the planning retreat. When you do, people wonder whether you are trying to lead them down the path you wanted all along. participate actively, but don't dominate the session.
- 5. Use an objective third-party facilitator.** To lead the session, hire a trained professional who has no emotional investment in the outcome of the plan. An impartial third party can concentrate on the process rather than the end result and ask the tough questions that others might fear to ask.
- 6. Include an action plan.** To have any chance at implementation, the plan must clearly articulate goals, action steps, responsibilities, accountabilities and specific deadlines. The action plan should also state that the business plan is the beginning of implementation.
- 7. Don't use indelible ink.** Good business plans are fluid, not rigid and unbending. They allow you to adapt to changes in the marketplace. Your goals won't change very often, but your action steps will.
- 8. Don't let the facilitator write the plan.** The team should write the plan during the meeting. The facilitator merely serves as the tour guide.
- 9. Get commitment in writing.** Before closing the business planning session, have team members pledge their commitment in writing to the plan and its successful execution. When you walk out of the room everyone must fully support the plan -- even though they may not agree with everything in it.
- 10. Review the plan regularly.** Review the business plan for performance achievement no less than quarterly and as often as monthly or weekly. Focus on accountability for results and have clear and compelling consequences for unapproved missed deadlines.

Courtesy of Rick Houcek