

The Simplest Business Plan

Blueprint for your success

When I first talk to people about business plans, they generally roll their eyes and roll up their sleeves as though I'm asking them to dig a latrine in the middle of a swamp. But a business plan is not hard work and is not written in stone – it is a blueprint for a successful company, designed to be constantly adapted as things change and new information becomes available.

In fact, creating a business plan is not so much about what you write, but rather about how your thinking evolves in the process of writing it down. The changes a clear plan makes in your thinking and ultimately your destiny can be dramatic and profound. Through the process of vividly imagining every detail of what it will be like when your business is thriving, your mind stretches far beyond its usual limitations and your sense of possibility expands.

Some people even believe that something magical happens when you make a business plan and commit to its execution. Even before you take a single action, events often start to turn in your favour as the natural result of your commitment.

I would go so far as to say that developing a plan and then putting that plan into action is often the only difference between a 'good idea' and a life-changing journey.

Creating your plan



In order to create a simple yet powerful plan for your own product or service, it will be helpful for you to make use of the questions that follow.

Not all of the questions you are about to read will be directly relevant to where you are right now, but the more of them you can answer, the more likely you are to succeed...

I. Purpose, Values and Vision



What does my business do? Explain your business idea in 100 words or less.

Explain your business to a five year old child.

- Who are your customers?
- What is the ultimate goal of this business?

II. Current Reality

In relation to my vision, here's what's currently going on:

What I have done up to this point to get things going:

- Is this business financially viable in its current form? Why? Why not?
- If not, how long will it be before we begin to make money? (Remember, base your answer on facts, not hopes or fears.)
- What's our 'burn rate' (monthly expenditure)? How long can we stay in business at our current burn rate before we run out of capital?
- Which of our employees generate more income than they cost?



III. Outcomes



An outcome is to your vision what a road sign is to a freeway – these are the markers and milestones which let you know how your journey is progressing...

- At the end of the year, how will you define 'success' in relation to your business?
- Imagine that it is one year from today and it has been your best year yet... What have you achieved? What is your new 'current reality'?
- What are some of the longer term outcomes for your business?
- What are the medium term outcomes?
- What are the one year outcomes?

IV. Strategies



Your strategies are the big picture ideas about how you will achieve your one year outcomes and fulfil your vision for success. As you play with these questions, you will find the level of specificity and detail that's perfect for you and your company...

- How will we achieve our outcomes for the year?
- To drive the business forward, I personally intend to:
- What are our major obstacles and how will we overcome them?
- What is the competition doing?
- What's missing? Where can we add more value?
- How will/do we reach our target audience (through what mediums/methods)?
- Why will/do customers buy what we're selling?
- We will market to our ideal customers by...

V. Actions



Here are the questions I have learned to use to generate the most useful actions I can take for my business on an ongoing basis:

- What actions are currently on your to-do list? Of those actions, what are the 20% which will make 80% of the difference?
- What have you been procrastinating about/not prioritizing that will make a significant difference to your business?

Enjoy!