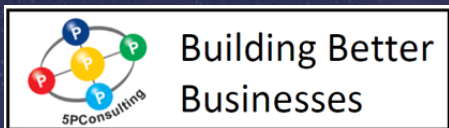


Colin Hall

5PConsulting

Making your business plans work for you



Darwin 27 March - Alice Springs 29 March 2019



Strategy, execution and success

“Without strategy, execution is aimless. Without execution, strategy is useless” Morris Chang

“Those who know WHAT they do tend to work harder. Those who know WHY tend to work smarter”
Simon Sinek

“Complexity is the enemy of execution” Tony Robbins

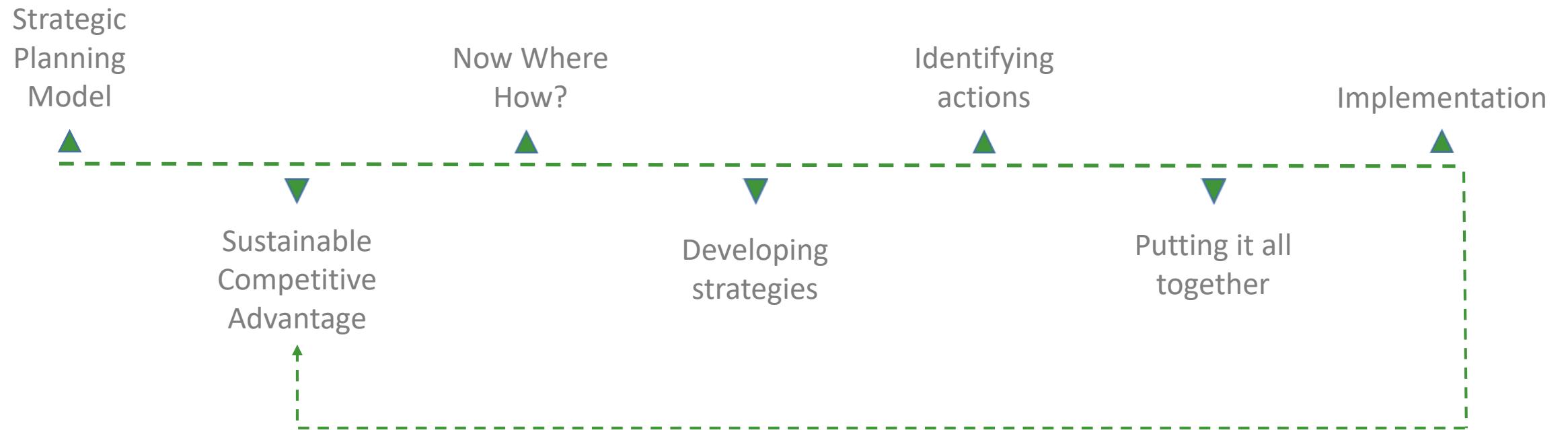


“The thing that keeps a business ahead of the competition is excellence in execution” Tom Peters

“Execution is everything”
John Doerr

“In the coming years, the ability to effect results-oriented change will be the competitive advantage in any industry”
Matt Heemstra

Agenda



Start by looking outside your business

Power of customers

Who are your customers, how price sensitive are they and how easily can they get what they want from someone else?

Power of competitors

Who are your competitors and on what basis are they competing and is your market likely to become more or less crowded?

Power of suppliers

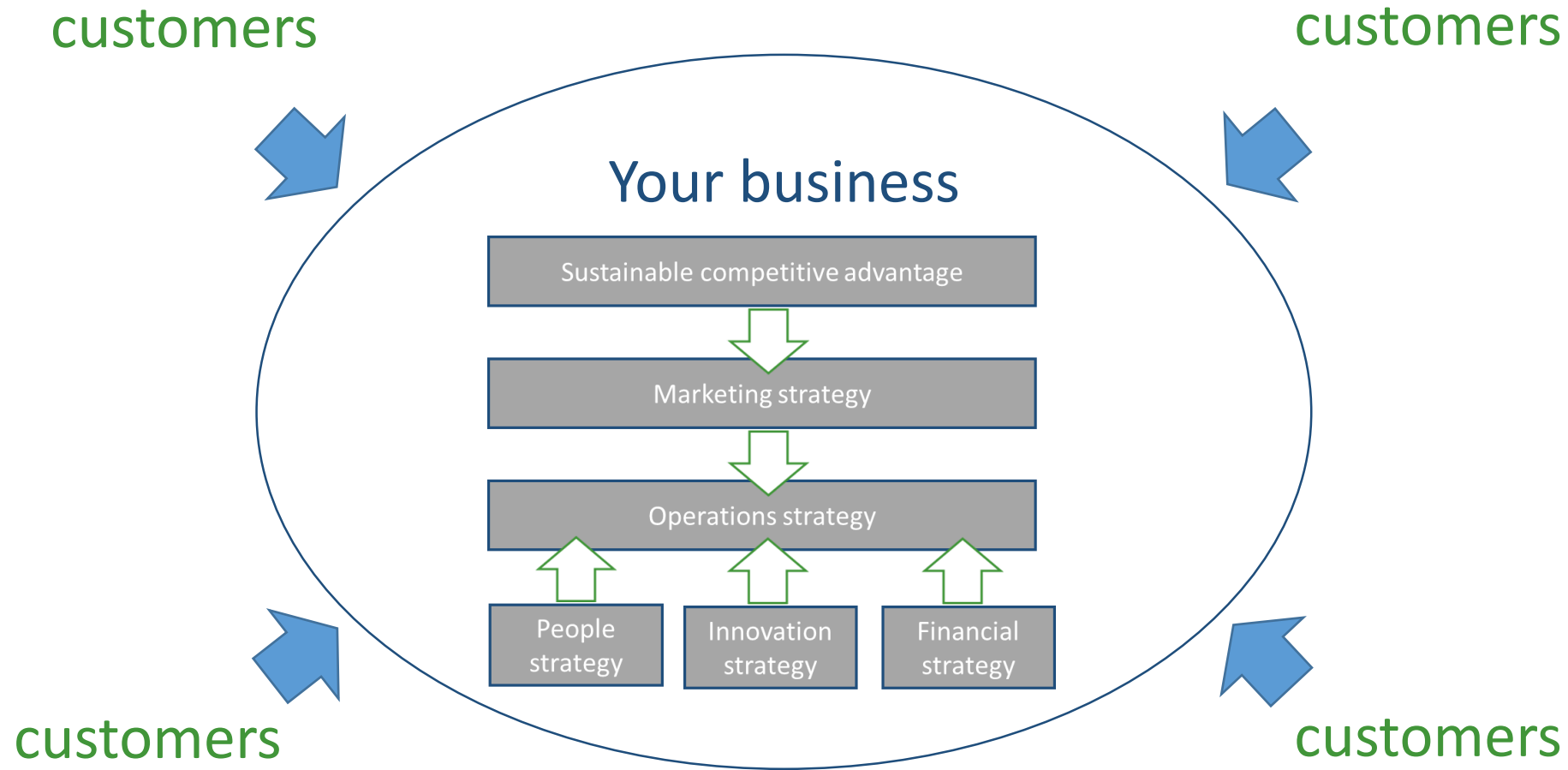
How dependent are you on your suppliers? What are they costing you and how easily could you switch between them?

Power of substitutes

How else could your customers spend their money and what can you do to discourage them?



Then look at your business from a customer perspective



Sustainable Competitive Advantage (SCA)

“Why should someone buy from me and not the person down the road?”

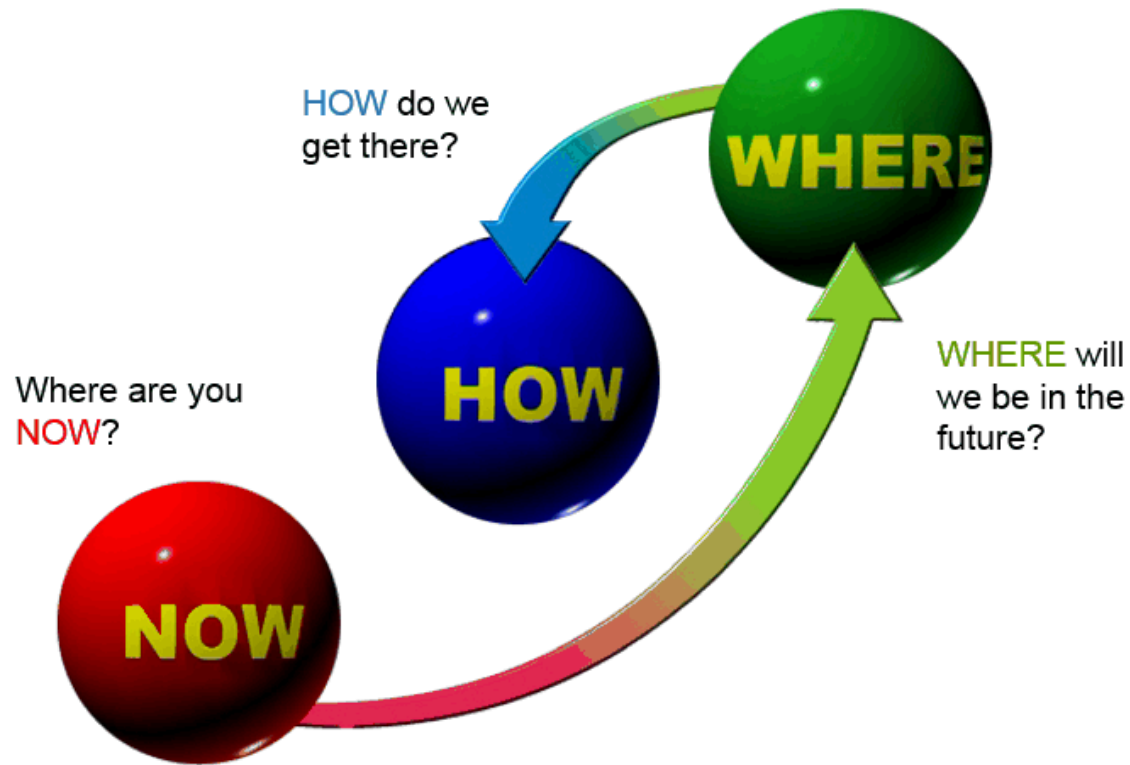
- Some suggestions:
 - 1. Do you have a **skill** or combination of skills that most others don't have?
 - 2. Do you have **relationships** with people that most others don't?
 - 3. Do you have **resources** that most others don't?
 - 4. Do you have **experience** and experiences that most others don't?
 - 5. Do you have a **specialisation** that most others don't?
 - 6. Do you have a **price** that most others don't?
 - 7. Do you have a **reputation**/brand that means something?
 - 8. Do you have a **process** that most others don't?

SCA – identifying yours

1	2	3	4	5
Key success factor	Value to customer	Current ability to beat competitor	Internal impact	Total
Service	7			
Innovation	5			
Price	6			
Product range	7			
Quality	7			
Management	3			
Response time	9	7	9	18
Best people	9	6	7	16
Brand name	6			
Rate of change	8	6	5	13

1. Identify your key success factors
2. Score them in terms of value to customer
3. For each of the most important factors, what is your current ability to beat your competitors?
4. For each of the most important factors, how much do they resonate with you in terms of your values, beliefs & culture?
5. Which factor scores highest in terms of value to customer and internal resonance?
6. Test your SCA: **“We will win by having the fastest response time in the industry”** - Does this feel right?
7. Use your SCA as a filter to help determine what is important and what is not important in your business

Three simple questions



The planning process should start by understanding where you are **NOW** and **WHERE** you want to be.

Too often leaders jump from the **NOW** to the **HOW** in when Developing their business plans.

This means they risk developing actions that aren't anchored in a clear vision of **WHERE** they want to be.

Where are you NOW?



WHERE do you want to be?



This is a creative process, not a clinical one



WHERE? - more than just a vision statement

- Profit**
 - **In 2021 we will be generating a 15% profit before tax on \$2.0m annual sales** incurred between March & November. Our operations will be closed for eight weeks between December and February to allow tour staff to take a meaningful break. We will be open for bookings & enquiries throughout the year
- Patrons**
 - **60% of our clients will be from overseas** (Europe and N.America) and 30% out of state and 10% from the Territory
- Patrons**
 - Our pricing will be aimed at experiential clients who are physically fit, **middle to higher income families** who are excited by Australian history, culture and nature.
- Products**
 - **60% of revenue will be from our seven day tours** incorporating a mixture of cultural/historical and natural experiences. 40% will be from 4 day tours and we will no longer be offering 1 or 2 day tours. We will continually refresh our tour offerings to attract repeat custom and will offer tailored tours to high end and repeat clients.
- Promotion**
 - To achieve this we will have an experienced **part time marketing expert or agency** using contemporary social media tools to generate leads.
- People**
 - We will **employ 8 full time guides** who will be incentivised through training and other opportunities to remain with us for between 3 -5 years.
- Process**
 - All of our processes will be documented and communicated and will reflect contemporary **Best Practice Destination Management Processes as advocated by ARTN.**



WHERE? - The reality check

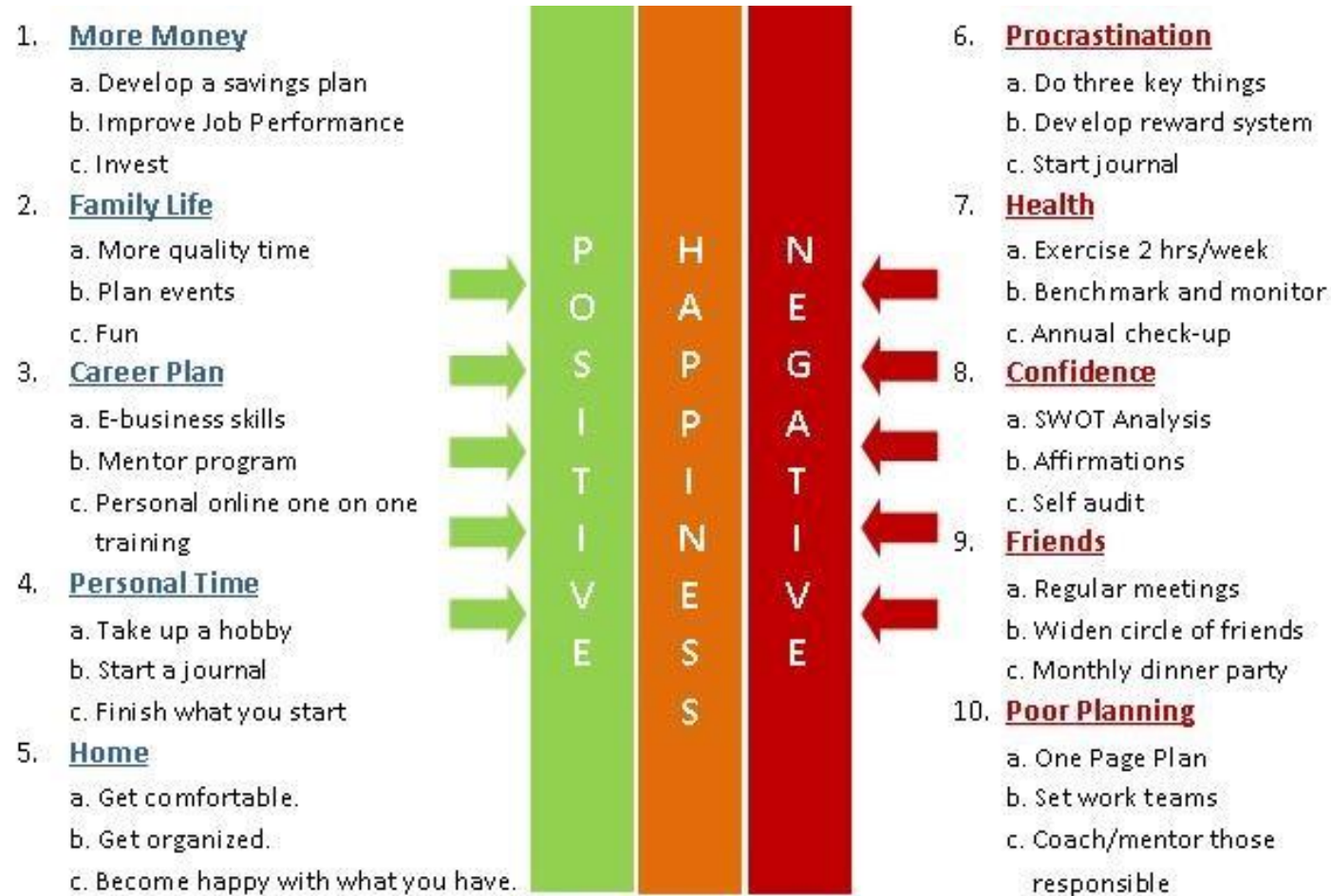


Develop strategies to achieve your Where

- How can I use strengths to overcome threats?
- How can I use strengths to commercialise opportunities?
- How can I prevent weaknesses from combining with threats?
- How can I prevent weaknesses from spoiling opportunities?



Drive your strategies into action



What things could move this issue in a positive direction and how could you increase their impact?

What things are working against the achievement of your objective and how could you decrease their impact?

What are the most impactful things you can do to get a good resolution? (80:20 rule)

Put it all together with a One Page Plan

Now		Where 3 Years	
<ul style="list-style-type: none">• Sales 3 million• 14 staff• Profit 6%• Average Sale 7k		<ul style="list-style-type: none">• Sales 3.6 million• 15 staff• Profit 12%• Average Sale 9k	
Strategies	Actions	Who	When
Grow sales 20%	<ul style="list-style-type: none">• Develop and train new sales process• Implement a referral system• Implement new website	<ul style="list-style-type: none">• JM• SW• PH	<ul style="list-style-type: none">• 14th Nov• 28th Nov• 24th Jan
Leadership training	<ul style="list-style-type: none">• Determine list of 10 core competencies• Focus on 3-4 commercial projects• Book experienced advisor to train team	<ul style="list-style-type: none">• JM• SW• PH	<ul style="list-style-type: none">• 1st Dec• 5th Feb• 12th Jan
New CRM Platform	<ul style="list-style-type: none">• Review best practice used in industry• Short-list 3 providers. Do cost benefit• Select one to pilot with super users	<ul style="list-style-type: none">• JM• SW• PH	<ul style="list-style-type: none">• 1st Nov• 1st Dec• 10th Feb

From Now mindmap

From Where mindmap

From Strategic SWOT or Mindmap of HOW then top 3 Pareto items

From Force Field on each of the Pareto items. Who and When added in one page plan

Introduce accountability for getting it done

Cascading One Page Plans

Organisation
Dept/Team
Individual

Now		One page growth plan XYZ Company 12 month plan	Where	
• Sales 3 million • 14 staff • Profit 6% • Average Sale 7k			• Sales 3.6 million • 15 staff • Profit 12% • Average Sale 9k	
Strategies	Actions	Who	When	
Grow sales 20%	<ul style="list-style-type: none">• Develop and train new sales process• Implement a referral system• Implement new website	<ul style="list-style-type: none">• JM• SW• PH	<ul style="list-style-type: none">• 14th Nov• 28th Nov• 24th Jan	
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Now		Where	
Strategies	Actions	Who	When

Now		Where	
Strategies	Actions	Who	When

Now		Where	
Strategies	Actions	Who	When



Now		Where	
Strategies	Actions	Who	When

Now		Where	
Strategies	Actions	Who	When

Now		Where	
Strategies	Actions	Who	When

Now		Where	
Strategies	Actions	Who	When

Now		Where	
Strategies	Actions	Who	When

Now		Where	
Strategies	Actions	Who	When



The One Page Master plan can be cascaded into business unit and individual plans

A great communication tool that promotes alignment and accountability

Implementation



Keep sight of your **WHERE**



Be agile

Focus on a few things at a time



Set the standard



Implementation



Promote Accountability

Don't self sabotage



Communicate

Don't go it alone



Dig deeper with resource #10

Summary

1. Understand your competitive environment
2. Identify your sustainable competitive advantage
3. Build your plan using Now Where How
4. Use the belief test to check your Where
5. Use SWOT to help identify strategies
6. Use Force Field to drive strategies into actions
7. Put it all together with a One Page Plan
8. Lead from the front & never lose sight of your WHERE
9. Be agile

Where will you be in three years' time?

More of the same?

A little better?

Running a beautiful business?

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Download slideshow including resources at www.5pconsulting.com.au under resources tab

Dig Deeper – some additional resources

[#1](#) - How to manage in a VUCA world

[#2](#) - How to make sense of what's happening outside your business

[#3](#) - You have a competitive advantage - here's how to find it

[#4](#) - Now Where How – A simple planning tool

[#5](#) - The power of beliefs in business

[#6](#) - How to generate value from your SWOT analysis

[#7](#) - Supporting strategy with effective action - How to use a Force Field

[#8](#) - Business planning – How to get it all on a page

[#9](#) - Behaviours and habits - Top 10 traits of great Leaders

[#10](#) - Shackles and Shields – What are the things stopping you from meeting today's business challenges?

[#11](#) - How to choose a business advisor

And two free business diagnostics (best done on desk/laptops)

[Growth & Profit Solutions](#) - to help you prioritise the most impactful areas for improvement in your business.

[Change Success](#) – to help you identify opportunities to ensure successful implementation of your business plan/change program.