
Some of the questions Biz Concepts tries to answer

Why Tactics-N-Strategy

- Strategy is the action plan to get you there
- Tactics are the steps to make the strategy come alive
- Tactics feed into the Strategy and give it life
- A strategy and tactics create value

When you develop a new business concept this is your vision of something new. You need two documents, Strategic Plan and a Business Plan. The tactics you decide must fit into your Strategic Plan or this plan must be modified. The Business Plan address other business issue like market conditions, finance, not how to build an operational business with the pieces required. Much like a house you must create a strategy and foundation of the business and how its managed will determine how far the business grow.

I learned through years of growing up on a farm, US Military, SW Engineer, Senior Management and Business Owner that you don't get anywhere without some strategy and the plan must encompass the tactics and tasks to bring it to life. In Program Management you learn to manage the inputs, outputs, risk, skills along with tasks required. This is called creating a business structure.

If you don't build that strong foundation in the beginning, you can't scale up or down to survive. Strategy and Tactics can't come from a book because every business is different and what is required will differ. And the weaker your strategy the more risk the business will face. Those weaknesses and risks must be mitigated which add cost.

This is more than what kind of business do you want to build but how do you plan to run the operations. What is your contingency plan if there are bumps. Do you have enough financing, resources, skills, around you to be successful. A well run or managed business looks simple, and people think I can do that. The truth is the better run the business the more complex but execution is simpler because its well thought out.

As an example, when I walk into small businesses and ask an employee how they were trained they say, (some, none, you will pick it up, follow someone on the team, I'll tell you, watch and learn, etc). Time is money and mistakes are costly. Every company does it differently, so don't expect an experience new employee to automatically know how you do tasks in your business. Training should be part of your strategy and a tactic to execute.

Caution, in business someone will comes up with new terms and terminologies. They sell books and regurgitate what has been done before with new words. Many have never tried to build a business.

WHAT IS IMPORTANT TO KNOW.

What's is not in a book or YouTube

- Why is one restaurant on the same street as another one with the same menu successful and the other go out of business. Because one knows something the other one doesn't.
- Example you could have a beautiful restaurant and bad food, you lose. While the guy serving takeout thrives. Why. He knows how to manage cost. Get the best deals, negotiate, when is the best time of day, what his community likes to eat, best cooks and servers, best food processes to keep quality up and cost down, who has the fresh products, location, rent, what impress client and what doesn't. Decisions don't spend where it doesn't make sense, how much to put back into the business, vision of future. What colors work and why others don't.
- Where are you going to find this in a business book. Or from your experience working in a restaurant. The owner would never share this with employees. And all the employees see is that its successful and think they can do the same...

Remember the who, what, how and when of business

- Roles and responsibilities. Who is doing what and when.
- Business actions. What are you going to do next and why.
- Business direction. How do you get there from here. And how much is it going to cost you.
- Business execution. When to do the next task or function. When is the best time or process.

Business focus

- Everything has a cost, Time, People, Marketing, Resources, Risk, etc. Know your cost.
- Remember a plan is only as good as when you start to act on it. Plans must be update regularly – they are living documents not to be put on a shelf and forgotten
- Remember to measure everything – metrics. This is the only way you know how far you travelled.
- Research and Research your competition all the time. New businesses are opening every day. Especially in bad economies.

Questions to answer and what you should do

- Could you or should you want to start a business now
- Would you want to start a business in your area (business climate)
- How big is your market if everyone is there. Should you be there
- How will you be unique to competition
- Why are you unique
- How big is your market (not the world or city you live in)
- Know your real estate market. Higher rent may mean less profits. Location, Location, Location
- Know your personal limit. What am I good at and more importantly not good at.
- Know your finances and how long you can survive
- What is your startup capital (personal, friend & family, bank, investor, credit cards)
- What are the market condition, there are times when we are a washed in money and people take risk and then there are times you can't get a nickel for anyone
- How much do you need to make a day for the business and you survive