**Business planning basics for small business**

**ASPIRE**

**(A**ssessment**, S**trategy**, P**lanning**, I**mplementation**, R**eview& **E**njoyment**; )**

*A simple approach that helps business owners at any level develop a roadmap for their business including goals and measures to ensure they stay on track*

Every small business owner should, at least annually, take some time to consider how their business is performing and what, if anything, may need to be adjusted to ensure the growth of the business and profit.

**Assessment**

* What have you done differently in the last few months to maintain your business?
* Consider your structure, staffing, product and services mix, operating processes, delivery process, on-line presence, client communication etc.
* What worked well, what didn’t and what could you have done differently now that you can look back?

**Strategy**

* Given the answers to the above what should you retain, add or change in your business to maximise your success and profit?
* How and when will these changes, if any, be made to maximise business success?
* What assistance will you need and from whom?

**Planning**

* The next step after deciding a strategy is planning how to make it happen.
* It is best for this to be committed in writing but depending on the size of your business you may be able to move forward without formal documentation.
* The important thing is that change of any type cannot be beneficial if it is not considered, measured and planned.

**Implementation**

* How do you implement your plan?
* Your plan should be clear and detailed enough to list key actions, timing and quantify the resources you need.
* Knowing what to do and when to do it is critical.

**Review**

* How do you know if the changes are working?
* Are they working quickly enough?
* You need to have targets and measures that will quickly alert you to whether you are on track and successful?
* No matter how detailed and thoughtful your strategy and plan are, you need to regularly review each step you take and be confident to make any adjustments that are required.

**Enjoyment**

* As important as this process is to the success of your business it should not be a chore.
* You should also take time to enjoy the fact that you have placed your business in the very best position you can to take advantage of the opportunities that will surely come your way.
* Celebrate achievements and success, include the whole team and acknowledge everyone’s contribution

The degree of complexity and documentation will be dependent on the size of your business and the type of industry it operates in.

The good news is that the process does not need to be complicated or overly formal, as simply considering your business using the **ASPIRE** approach cannot fail to help you move forward and make objective business focused decisions.