

STRATEGIC PLANNING Q1 – Q4



Fuller
MANAGEMENT CORP™

5 STEPS OF STRATEGIC PLANNING

STEP 1: DETERMINE WHERE YOU ARE

- PRE-LAUNCH
- < 3 YEARS
- 3-10 YEARS
- 10 YEARS+

NEXT, DETERMINE THE FOLLOWING:

AS IS: What is the current state of business? i.e. \$120,000 annual revenue and 10 product types -

SHOULD BE: What is the ideal state of business? i.e. \$150,000 annual revenue and 7 product types -

BARRIER: What is needed to support the goal of a “should be” state? i.e. Need to hire more staff, increase customer flow -

PAYOUT: What will occur after the business overcomes the barrier? i.e. Additional location, expanded product or service offering -

5 STEPS OF STRATEGIC PLANNING

STEP 2: IDENTIFY WHAT IS IMPORTANT AND DEFINE "IMPORTANT"

My business goals for _____ year:

NEXT, DETERMINE THE FOLLOWING:

GOAL 1: Priority #_____ -

GOAL 2: Priority #_____ -

GOAL 3: Priority #_____ -

GOAL 4: Priority #_____ -

5 STEPS OF STRATEGIC PLANNING

STEP 3: DEFINE WHAT MUST BE ACHIEVED

What must occur to obtain _____ year business goals?

NEXT, DETERMINE THE FOLLOWING:

PRIORITY #1 GOAL - Commitments and Timeline

PRIORITY #2 GOAL - Commitments and Timeline

PRIORITY #3 GOAL - Commitments and Timeline

PRIORITY #4 GOAL - Commitments and Timeline

5 STEPS OF STRATEGIC PLANNING

STEP 4: ROLES AND RESPONSIBILITIES

Who does the team consist of?

NEXT, DETERMINE THE FOLLOWING:

PRIORITY #1 GOAL – Lead Person and Benchmarks

PRIORITY #2 GOAL - Lead Person and Benchmarks

PRIORITY #3 GOAL - Lead Person and Benchmarks

PRIORITY #4 GOAL - Lead Person and Benchmarks

5 STEPS OF STRATEGIC PLANNING

STEP 5: REVIEW AND REVIEW AGAIN

How well is the plan performing?

NEXT, DETERMINE THE FOLLOWING:

PRIORITY #1 GOAL – Progress and Outcomes

PRIORITY #2 GOAL - Progress and Outcomes

PRIORITY #3 GOAL - Progress and Outcomes

PRIORITY #4 GOAL - Progress and Outcomes

SAMPLE PLANNING

BUSINESS NAME: ABC Business

DATE: January 1, 2021

CURRENT POSITION: \$120,000 revenue per year

BUSINESS SIZE: 4 employees

BUSINESS TYPE: Clothing retail

BUSINESS PERFORMANCE

As is: Currently generating \$120,000 revenue per year
Should be: Generate \$160,000 revenue per year, launch home goods line
Barrier: Limited staff, need to determine orders and fulfillment process
Payout: Launching the home goods line creates an additional product revenue stream, supporting the goal of additional revenue, creating capital for added staff hire

BUSINESS GOALS

Goal: Launch line and grow revenue	Who: Sally, Floor Manager
Commitments: Finalize marketing and social media, select staple products for launch, finalize orders and fulfillment process, determine retail pricing	Timeline: Start date: 1/15/21, Goal check-in: 4/15/21, mid goal check-in: 11/1/21, Finalizations: 11/30/21
Benchmark: Increase quarterly revenue by \$10,000, \$3,333 per month beginning with Q1 - 2021	Progress:

STRATEGIC PLANNING

BUSINESS NAME:

DATE:

CURRENT POSITION:

BUSINESS SIZE:

BUSINESS TYPE:

BUSINESS PERFORMANCE

As is:
Should be:
Barrier:
Payout:

BUSINESS GOALS

Goal:	Who:
Commitments:	Timeline:
Benchmark:	Progress: