

ESSENTIAL TOOLS IN BUILDING YOUR BUSINESS

Presented by



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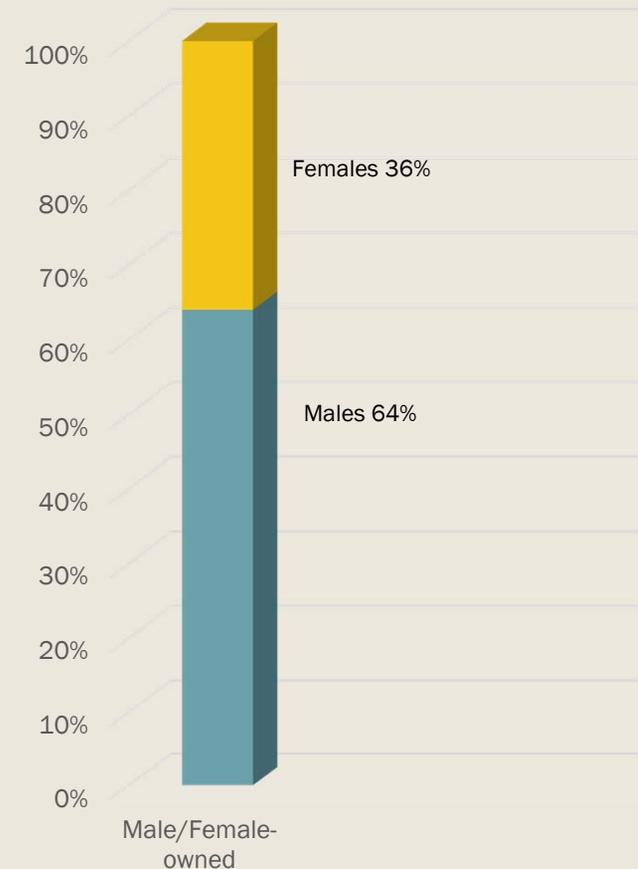
Essential Tools

- *Vision*
- *Business Plan*
- *Leadership*

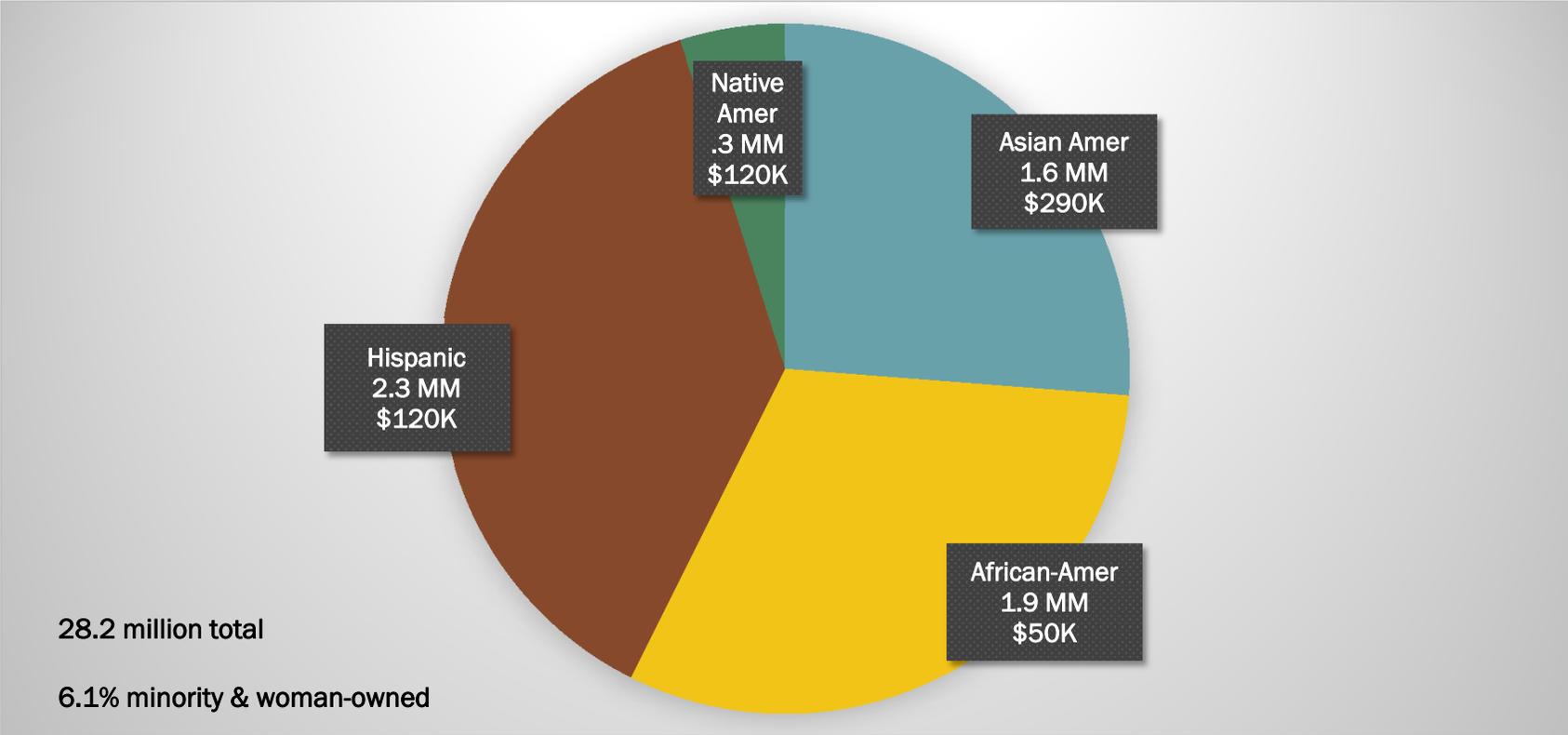


Small Business Facts

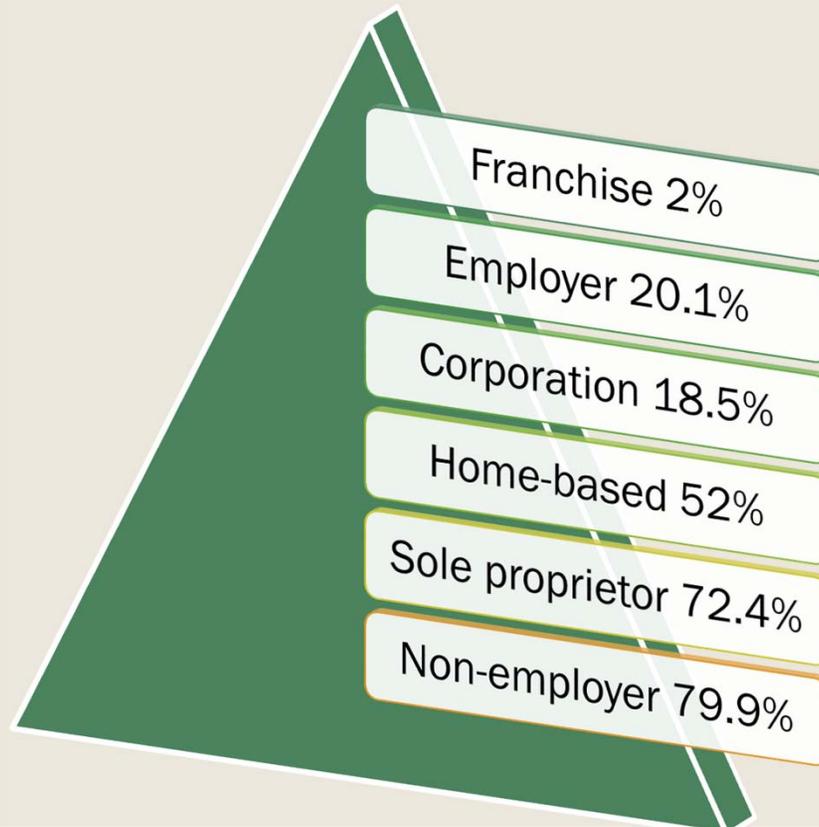
- Fewer than 500 employees
- In 2011: 28.2 million small businesses
 - 17,700 firms with 500 employees or more
- 64% male-owned; 36% female-owned
- Small firms: 63% net new jobs created 1993-2013
 - Or, 14.3 million of the 22.9 million net new jobs
- About 50% of new businesses survive 5 years
- About 33% survive 10 years or more



Small Business Facts: Demographics



Small Business Shares



28.2 million total

5 Stages of Business Growth



Vision Exercise #1



Vision Questions

1. What's your vision?
2. Are you on track?
3. What's holding you back?
4. The first thing I will do to get/stay on track is...

Issues

1. Fear of failure
2. Fear of success
3. What others think/rejection
4. Sales/Business Development
5. Networking
6. Lack of confidence/skills
7. The "Old Boys Network"
8. Other

Essential Tools

- *Vision*
- ***Business Plan***
- *Leadership*



Business Plan Checklist

- *Set goals and objectives*
- *Learn all you can about your customers*
- *Understand who your competitors are*
- *Identify your SWOT: strengths and weaknesses relative to opportunities and threats*
- *Determine which capabilities you absolutely need to succeed*
- *List all the things you do that add customer value*
- *Make sure that you do your financial homework*
- *Imagine several different versions of your company's future*



Making a Business Plan Work

- **Plans:** Company mission, vision, goals, and objectives that all work together
- **Organization:** A structure for your company that makes sense
- **Leadership:** An ability to influence and encourage others around you
- **Culture:** Beliefs and attitudes that lead to doing the right thing; create the environment
- **Skills:** The talents and expertise your people need to succeed
- **Procedures:** Efficient and effective ways of doing things



Networking/Marketing

- *Be Prepared*
 - Practice your Elevator Speech
 - Are you talking to the right people?
- *Listen and Learn*
 - Are you selling or listening?
 - Continue to build the relationship
- *Take advantage of the opportunities*
 - Network
 - Qualify for contracts
 - See the big picture
 - Follow up



Networking/Marketing

Networking is building relationships, making connections, and seeking advice

- Networking Etiquette
 - *Do your homework*
 - *Listen*
 - *Respect people's time*
 - *Say thank you*
 - *Reciprocate.*

- How to do it Face-to-Face
 - *Move outside of your comfort zone*
 - *Have a goal in mind*
 - *Make the contact with finesse*
 - *Smile and give your 30 second elevator speech*
 - *Follow up.*

- Be confident, not arrogant.



Exercise #2: Lessons Learned: Elevator Speech

You have 30 seconds with your dream client—What do you say?

- *Hello*
- *Your name and your company's name*
- *What you do*
- *Problem you solve, why people hire you*
- *Make the ask*



Essential Tools

- *Vision*
- *Business Planning*
- ***Leadership***



Most Admired Leadership Traits

- Role Models
- Honest
- Delegate
- Communicate
- Confident
- Listen
- Inspire
- Positive Attitude
- Creative
- Collaborative
- Intuitive
- Committed
- Values
- Approach



Leaders: Work on your business, not in your business

What does a CEO do?

- Allocates capital to grow organization
- Designs the strategic direction of the company
- Motivates staff and delegates responsibility
- Reviews organization's performance against goals
- Builds customer relationships
- Positions the company in its industry and market

What does a Manager do?

- Controls every aspect of the business: day-to-day operations
- Micro-manage processes
- Manages staff
- Fireman
- Builds and manages new business relationships

Team Exercise #3: Focus on the Future

Where are you now?

1. Where do you want to be?
2. CEO or Manager?
3. Next steps
 - a. *I'm good*
 - b. *I know it will require _____
to get where I want to be.*



Thank you!

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