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Planning Report

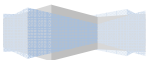
Why Goal Setting Is Essential For Your Business



2009

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Introduction:

Why is planning an essential exercise that is overlooked by so many business people?

Why do people spend more time planning their holiday than planning their business activities?

Interesting questions...

If you wanted to build a house, how would you start? Would you randomly set out the foundations and then start building, adding and tweaking bits as you get to them? When problems arise that make what you have already done a waste of time and materials how would you react? Would you just say to your builder "It isn't important, just make it up as you go and do the best you can."

Of course you wouldn't.

You would surely start with an architect's detailed plan of what you expect your dream house to look like. Any deviation from the plan would make you interrogate the builder as to why he isn't sticking to what was laid down. Any materials or work that were not as expected would be rejected, wouldn't they?

Everyone can see the sense in that previous paragraph. So why do people have such trouble applying such simple logic to their business?

Even firing a gun requires a modicum of planning in that you must know where you want the bullet to end up.

A business is no different. Not a bit. Not a jot.

How can you expect your business to achieve your goals if you don't spend some time in the planning stages?

How Does This Work In My Business?

Your business is your baby. No-one else is as remotely committed to its growth and success as you are. Your employees are just looking for their wage each week/month. Your spouse is just expecting you to produce the housekeeping money each month. If you think that description is wrong, prove it to yourself by asking your spouse or employees. What they say may upset you. It may make you realize that you are the only one responsible, the only one caring, the only one really searching for success.

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Do you ever wonder why your business struggles each month to cover its bills and commitments?

Do you wonder why the money and success you thought should be yours when you started your business has never materialized?

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What Can I Do?

The solution is really quite simple.

Shut yourself away in a quiet corner with a pencil and paper.

Start with imagining what your business should look like, what you expect it to look like, what you wish it could look like a year, five years even ten years from now. Let your imagination run wild. Place no limits on the dream. Never feel silly or embarrassed by thinking like this.

The process of starting to define this vision is the very first step in the planning process.

There. It wasn't difficult was it?

But... with some people, that's it. That is as much planning as they do. They then wonder why, as time goes by, that the vision, the dream, gets eaten away... corrupted. But at least they started with a vision – that alone is more than most business people have.

What about you – Do you have a vision for your business? I would lay odds that you haven't else you wouldn't be reading this.

Sorry to sound harsh but until you realize just how key planning is to the viability and success of your enterprise, **YOU WILL NEVER HAVE THE BUSINESS YOU DESERVE.**

You will never have the money; the success; the security that you thought would be yours when you started your business.

Where Do I Start?

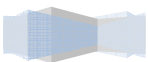
Once you have your vision of your business, you start with that – then work backwards...

Why backwards?

Simply because once your vision, your goal, is defined, you can start to work backwards the steps that you last took to get there.

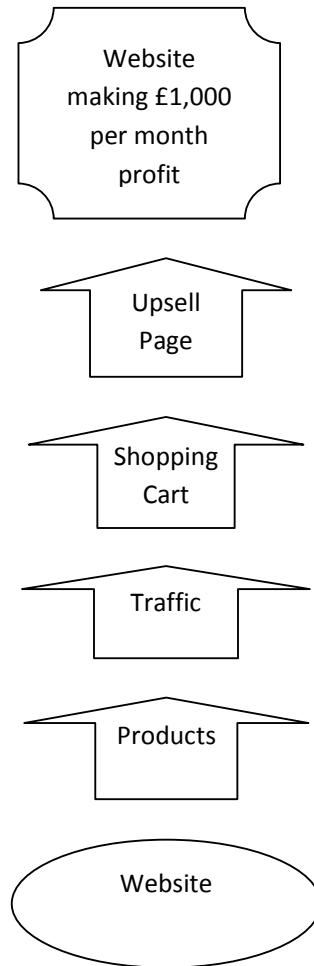
Let me explain. A simple goal would be your website producing £1,000/month profits. One step back from that goal is the upsell page on your website. One step back from that will be your website shopping cart. One step back from that will be the products on your website. One step back from that is the traffic your website needs to achieve the profits you want. One step back from that is the website itself.

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In picture terms, your backwards steps could look like this:-

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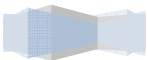


The traffic and the products are on a similar level really but I hope the simplicity of the picture demonstrates the idea I am trying to explain.

Each goal you set for your business can be broken down in this reverse fashion. Once you have taken the time to think about this, the next steps you need to take become fairly obvious. You can track when things deviate from plan. You can amend the plan as you go but only as long as you keep heading in the right direction to achieve the end you have set yourself.

Next Steps

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Once the initial plan is laid down, your to-do list literally jumps out at you and you can start to pad out the simple steps.

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Web Site

Let's start with that.

- ✚ Do you have a website already or do you need a new one?
- ✚ Most business websites are those set up some time ago which are little more than a brochure on the internet.
- ✚ Does yours allow a shopping cart to be incorporated easily?
- ✚ Does it really need an entire makeover?
- ✚ Should you do it yourself or get an expert to do it?
- ✚ Is it search engine (google etc.) friendly?
- ✚ Is it easy to update for content, products, prices etc?
- ✚ Does your webhost allow you to have an SSL certificate on your site (secure shopping pages)?

These are just a few things that come to mind when considering the first leg of our imaginary journey. You will come up with a similar list for your own goals and steps needed to get there.

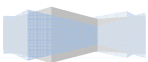
Traffic

There is no point in having the best website on the internet if no-one comes by to spend their money.

The next stage therefore is to work out how to get lots of **targeted** traffic to the website. By targeted I mean visitors that are looking for the products/services you are offering and are therefore almost ready to buy.

This area is too big to be covered here but hopefully you will be able to find the help and assistance you need in solving this problem. There are many experts who are willing to help for sensible prices and who can prove they know what they are doing. Never listen to anyone who cannot prove it, or who will not be tied down to specific results. Vague and weird this part of the internet maybe, but the source of traffic these days is easily tracked and your chosen partner should be happy to show you the results are directly from their activities.

The point of this is to show you that you do not have to solve every single problem yourself. Try as we may, no-one is expert at every area of business, nor every area of the internet, nor every area of sales, etc. etc.... When you hit a problem you cannot solve quickly, look for outside help and either contract them or employ them. Whichever suits your needs best.



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Products

You need something to sell on our fictitious website. Something attractive that the targeted traffic you are generating wants to buy.

Are you going to sell your own products or someone else's?

If you decide on your own products, are they available now or do you need to work on them? Are they information products such as reports, ebooks, dvd's, on-line tutorials, books? Can you produce enough to meet the goal of the website to earn £1,000/month profit?

If you are selling someone else's, how sure of the products availability are you? Will you need to carry stocks? Where will you keep the stock?

How will you deal with returns?

Who is going to photograph the products to show them in their best light?

Who is going to design the covers for your dvd's?

Who is going to press and package the dvd's or other training materials?

All these things start to come out at this planning stage. The more you dig into your simple initial outline of steps to your goal, the more detail and to-do lists pop up. Eventually the entire enterprise becomes much clearer and easier to tweak. A logical order becomes apparent which makes the whole exercise seem much more achievable.

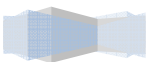
Shopping Cart

This is really a part of the website but it is where you actually, finally, capture the commitment of the buyer.

A shopping cart should be easy to use, easy to jump about the site from without losing the initial purchase choice whilst they look around at other things you have for sale.

It should be secure (SSL) to give your buyer confidence with their credit card details.

It should also lead into...



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Upsell Page

...an upsell page. This is a page that offers the buyer another irresistible offer that will benefit them and add to your profits.

Finally, once your buyer is finished...

The Purchase

You recognize the profits earned from that buyer towards your overall goal of £1,000/month profit.

The process is then set up to repeat itself time after time after time repeatedly.

Your goal is achieved.

The Result

You can tell when your goal is achieved because you can measure it. From our example goal it was to have a website earning £1,000/month profit.

Make sure your goal is a SMART goal.

S – specific (fully defined and written down)

M – measurable (you need to know when you have achieved it)

A – achievable (it must be a goal that can be reached – not just the best business in town or similar)

R – Relevant (it must be a goal that fits in with your overall business, your passion, your ability)

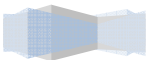
T – time limited (a deadline always focuses effort on achieving your goal)

In our example, you can work out how much traffic you need to produce the number of buyers to produce the profit you have stipulated. Just imagine then the differences you can make by tweaking the system you have set up with your planning.

If you could double the amount of traffic – that would double your profits.

If you could tweak the upsell page to sell another complete product, that would also double your profits.

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If you could improve the profit in each product you sell, you will improve your profits overall.

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Can you start to see the control you have over your goal once you have planned it through? How easy it is to crash through your goal and double, triple, quadruple your results by tweaking bits of the system you created.

Put this into figures...

Average profit per product sold £10 means you need 100 buyers per month to meet your goal.

If you could add a new product you created yourself which is all profit, such as an ebook, and sell it for £17, you now only need 58 buyers per month. But you wouldn't stop selling the other items!

Can you see the potential now?

What if you start with a conversion rate of 1%. I mean that only 1% of visitors to your site will actually buy. You would need to drive 10,000 visitors to your site each month to get your 100 buyers.

But if you improved that with good sales techniques, good copy and excellent products to just 3%, you would only need 3,333 visitors each month. But if you still drove 10,000 visitors there, what would happen to your sales? They would triple immediately!

These examples show the power of planning your business to achieve your goals. How you can keep your business on track with the tight system you set up and how you know you are going to bust your goals wide open in a shorter time than you ever considered.

That is why spending time planning your business is so important.

You will be way ahead of your competitors. You will be able to adjust your model to suit changing conditions. You will know exactly where the problems or bottlenecks are in your business because you are monitoring what is happening.

But remember – if you don't plan, if you don't set goals, if you don't think through where your business is going... it will go no-where.

I sincerely hope you find this report of some use in your business for 2009.

Please do not hesitate to contact me if you have any questions or concerns on 0800 047 0731 or email at ray@raystewart.biz

Kind Regards

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