



## Prestige Alliance Program Implementation

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### Premise

Hire a facilitator/consultant to “ride shotgun” with you, the owner, through a twelve-month period of business development.

### Deliverables

- An **Annual Business Plan** and the process to do it going forward.
- **Big Rocks implemented** each quarter toward annual goal.
- A **Legacy Plan** that provides risk management and exit planning for heirs.
- A process to implement a local **Board of Advisors**.

### Introduction

Most small business owners create a business plan as part of their overall launch. But with the day-to-day running of the business, a lot of time goes by before you refer to that plan – if at all. Much can happen in the business during those years; priorities shift, new products/ services are added, new positions and staff join the team. Suddenly, you realize that your course has changed as an organization, but your long-range plans aren’t updated to reflect the new direction you are taking. Business strategy means having a long-range plan and milestones along the way that ensures you get there. And it should be something you do year in, year out.

The best way to ensure you reach your goals is to go through the important process of annual planning. This will help you formally identify if you are on track, or even if changes in circumstances – like new technology, market changes, turnover and new products – mean you need to reassess your long-range plan.

Each year take the time to measure progress and assess the specific steps you’ll take in the coming year to ensure that you stay on track.

### Strategic Planning Roadmap

The annual strategic planning process involves a lot of moving parts. This roadmap serves as a checklist to give you a bird’s-eye view of the process to help you think through your goals and the milestones through the year to keep you on track. Keep this checklist on hand as you go through the accompanying worksheet below.

Your coach will work with you using the model identified in the book, *The 12 Week Plan*. Your goal is to establish 3-5 Big Rocks for each quarter that are achievable in a 12 Week timeframe.

This chart assumes your fiscal cycle follows the calendar year, but you can adjust, as necessary.

**Spend two hours with your coach to work through the Annual Planning Questions.**



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### December

- ✚ Establish/Revisit Purpose of Business
- ✚ Establish/Review progress toward Business Goals
- ✚ Set annual priorities for new year
- ✚ Set quarterly Action Items and SMART objectives (See Action Planning Worksheet attached)
- ✚ Set Q1 (Jan. - Mar.) BIG 3-5 for individuals and teams
- ✚ Establish meeting rhythm to ensure active follow up on all priorities and objectives

### March

- ✚ Review Q1 progress against Action Items and SMART objectives
- ✚ Review progress against Q1 BIG 3-5
- ✚ Set Q2 (Apr. - Jun.) BIG 3-5 for individuals and teams (**Make 1 Big Rock = Legacy Plan using Worksheet**)

### June

- ✚ Review Q2 progress against Action Items and SMART objectives
- ✚ Review progress against Q2 BIG 3-5
- ✚ Set Q3 (Jul. - Sep.) BIG 3-5 for individuals and teams (**Make 1 Big Rock = Board of Advisor Plan using Worksheet**)

### September

- ✚ Review Q3 progress against Action Items and SMART objectives
- ✚ Review progress against Q3 BIG 3-5
- ✚ Set Q4 (Oct. - Dec.) BIG 3-5 for individuals and teams

### December

- ✚ Revisit Purpose
- ✚ Review progress toward Business Goals
- ✚ Set annual priorities for new year
- ✚ Set quarterly Action Items and SMART objectives
- ✚ Set Q1 (Jan. - Mar.) BIG 3-5 for individuals and teams
- ✚ Review Q4 progress against Action Items and SMART objectives
- ✚ Review progress against Q4 BIG 3-5
- ✚ **Legacy Planning should be complete, Board of Advisors should be Identified**

### Strategic Planning Worksheet

Turning your business vision into reality requires a healthy, realistic approach and a well-crafted path toward success. You need to think realistically about where your business is going and be flexible about your expectations. Setting concrete performance measures is a great idea, but you need to support them with a plan to achieve them.



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Use this worksheet to assist you in creating a strategic planning process that will help your business survive and thrive.

### Step 1: Identify the purpose of your business.

Every business needs a vision to guide and influence strategies and decisions. After all, if you don't know where you're going, you'll never get there.

- ✚ What's your company's purpose?
- ✚ What's your company's values?
- ✚ What's your company's mission?

### Step 2: Analyze results for continuous improvement.

In a SWOT+ session, everyone's voice is heard. It's a great way to celebrate successes, learn from mistakes, and move forward as a team. It's important that the facilitator of a SWOT+ session create a completely safe environment where honest input can be given and received openly.

#### Involve your team in a SWOT+ exercise

#### **1. Accomplishments (30 minutes): Talk about all the good things and create a positive vibe.**

*Tip: Reflect on the great work and results of the previous quarter.*

This is your chance to pat yourself and your team on the back for a job well done.

#### **2. Lessons Learned (30 minutes): Include both the good and bad, "ah-ha" moments of the year.**

*Tip: Maintain constructive learning rather than allowing it to turn into a gripe session.*

**3. SWOT analysis: Strengths, Weaknesses, Opportunities, Threats (one hour):** Strengths and Weaknesses are internal to the business; Opportunities and Threats are external. Spend up to 15 minutes on each item.

*Tip: Move through these sections in order but allow for a few additions to previous topics as people get more ideas.*

**4. Strategic Issues (30-60 minutes): This is the culminating step to identify the top three to five issues you are going to tackle this year or quarter.** Based on the prior three steps, use this step to capture strategic issues in this format: "How do we achieve X outcome, given Y situation or obstacle?"

*Tip: The focus here is to articulate the core issues; don't attempt deep problem solving at this point.*

### Step 3: Understand how strategy guides planning.

The foundation of a great strategy is leverage: use your organization's strengths to gain an outsized return. What resources and capabilities can you leverage for maximum gain?

#### Define and leverage your strengths

1. List the three to five core strengths of your company.



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2. What is your BHAG? BHAG: (pronounced BEE- hag)

### Big Hairy Audacious Goal

3. List three to five key strengths you need to utilize to achieve your BHAG.

4. List three to five key strengths you need to develop in order to achieve your BHAG

### Step 4: Involve and motivate your employees.

Involving your team in the strategic planning process increases their personal investment. This is powerful, because it drives organizational alignment and a higher probability of success.

#### Identify your own native genius

1. The Big 3: Define three key primary responsibilities that connect to your overall mission. Work with your team to create a Big 3 for each of your employees.

2. How often will you review and track and measure your Big 3?

3. Identify your native genius. Work with your team to identify the native genius of each employee.

Strategic planning is the link between a great idea and business success. In small business, a strategic game plan can help you do more than just survive. You can thrive—and win.

4. List three to five priorities you will focus on this year that will move you closer to your BHAG.

5. List three to five TOPs/quarterly priorities that support your annual priorities. *TOP: Tactical Operating Priorities or Action Items*

6. For each quarterly priority, list five to 10 SMART objectives that will help you achieve your quarterly goals. *SMART: Specific, Measurable, Achievable, Relevant, Time-Bound*



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### ADDENDUM – Additional Planning Options

## EMPLOYEE SURVEYING

See Surveying Attachment.

Consider engaging an independent third party to collect survey forms and generate a report for your use. One possibility is to use your accountant or any consultant or peer business leader you have worked with. It is essential for their responses to be kept confidential. They should not return the survey to the employee but to the third party. There are several sections to the survey:

- 1) Who You Are and What You Care About
- 2) The Future
- 3) The Business
- 4) Quality and Customer Service
- 5) Communication
- 6) Business Performance

By reading (and sharing) the results of the report prior to any planning it should give you direction and temper when establishing your annual strategic objectives. A good example would be you may not want to discontinue a bonus system if morale around compensation is very low. Or you may want to be more highly engaged with the staff as you design changes. Just by getting them to be thoughtful about the place they work can help drive organizational alignment and a higher probability of success.

It is suggested that in addition to surveying you may want employees to understand their primary responsibilities and contribution. One way to do this is to establish a “Big 3-5”.

### Big 3-5

Clarity and Confidence to employees is essential. The “Big 3-5” are the three primary responsibilities of each employee’s role. The Big 3-5 do more than help employees know how they are doing in their roles; they also help connect the dots between what employees do each day and the company’s mission. For some employees, the Big 3-5 can change quarterly. For others, it may make more sense to keep their current Big 3-5 for an entire year. But for everyone, it’s important to review Big 3-5 periodically to ensure clarity and alignment with your mission and SMART objectives.

By focusing on three key metrics, employees see how their performance affects the company. It can be too easy for someone to sit at a desk, wondering about the impact they have on the mission, unsure of the real difference they are making. Regardless of what you call it, you and your employees will feel more confident if you create this type of mechanism to gauge performance. Define three key primary responsibilities that connect to your overall mission. Work with your team to create a Big 3-5 for each of your employees.

Everyone has a unique and special skill set called “native genius”. In order to achieve the company goals, you need to foster an environment where each employee is empowered to thrive and exert their



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own special abilities. People who feel uplifted in their work environment feel valued by the company and more emotionally invested.

### **ADDENDUM – Additional Planning Options**

#### Recommended Reading

To further your education on Strategic Planning and working on the business versus in it:

- 1) The E Myth Revisited – Michael Gerber
- 2) Beyond Entrepreneurship – Jim Collins
- 3) Built to Last – Jim Collins
- 4) The 12 Week Plan – Brian Moran and Michael Lennington
- 5) Mastering the Rockefeller Habits – Verne Harnish
- 6) Traction – Gino Wickman

#### Traction Tools

See Shared Folder of Traction Tools to help you establish an Entrepreneurial Operating System (EOS)



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**ADDENDUM – Additional Planning Options**

## REVIEW YOUR PREVIOUS YEAR

- 1) What went right in your business and life last year? Major successes? What difference has this made to you and your business?
  
- 2) What could have gone better? Check those that will need to be a focus this year.
  
- 3) What didn't you achieve that you had intended to? Why not?
  
- 4) What are some current trends in your industry or market? How have they or could they impact your business this year?
  
- 5) Your Numbers. A critical component of your goals?
  - a. What were your financial targets for last year?
  
  - b. What were your actual financials last year?
  
- 6) What was the biggest positive impact on your overall revenue last year?
  
- 7) What additional goals did you have last year? How did you do on each?
  
- 8) On a scale of 1 to 5, how do you feel about your success in generating sales for your business last year? Why? And Be Specific.



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- 9) Based on last year sales, what areas would you say you need to focus more of your time and effort or that of your sales team? (Check no more than 2) Why? And Be Specific.
  
- 10) On a scale of 1 to 5, how do you feel about your success in generating profits for your business? Why? And Be Specific.
  
- 1) Based on your last year profits, what area would you say you need to focus more of your time and effort?
  - a. Cost Reductions
  - b. Sales Growth
  - c. Product/Service Pricing Management
  - d. Cash Flow Management
  - e. Good Financial Tracking and Reporting
  - f. Supplier Management
  - g. Team Development and Leverage