Business Leaders Boardroom Series 2012

Helping you succeed in 2012

BUSINESS PLANNING

Prepared and presented by FRONTRUNNER consulting group
Why plan?

The definition of insanity is doing the same thing over and over again and expecting different results

Albert Einstein

Similarly, doing the same thing over and over again in a dramatically different environment and expecting the same result might also seem insane!

Today’s property market and economic conditions continue to change and present new challenges and opportunities.

A business plan can ensure you stay on track to achieve your goals.
Why plan?
Your road map to business success.

Components of a good plan
- Business vision and goals
- Value proposition and target market
- Action plan (including high pay-off activities)
- Measuring your success:
  - Financial KPIs
  - Efficiency KPIs
  - Customer satisfaction
- Staying on track
1. Business vision and goals

**What do you want your business to look like in 2012?**

- **REVENUE** $________
- **LEADS** #________
- **STAFF** #________
- **SETTLEMENTS** #_____
- **REFERRERS** #_____
- **CLIENTS** #________

**Step 1 - Business vision and goals for this year (both professional and personal)**

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2. Value proposition and target market

- What is your value proposition? How do you differentiate from your competitors?
- Who is your target market?
- How will you entice them? Marketing plan
- How will you tell them about the service you provide and support them into the future? Communication plan
Business Planning

Step 2 - My unique value proposition

3. Action plan

Leads Database
- How many leads do you need to generate to meet your annual settlements volume goal?

High Pay-Off Activities
- What are the critical activities that you need to implement each week to maintain the minimum level of lead generation?
- Who is responsible for them?
- How will you measure the success of these activities?

Building your action plan
Step 3 - Marketing and high pay off activities

4. Measuring your success

Business scorecard
‘If you can measure it, you can manage it’

Client satisfaction
- Did you like the service we provided?
- What could we have done to improve...
- Would you use us again?
- Would you refer us to other people?

Sample measures

Financial
- Profit
- Trail book growth

Efficiency
- KPI’s
- Your hourly rate

Clients
- Feedback
- Advocate?
Step 4 - Measuring your success

Scorecard

<table>
<thead>
<tr>
<th>Measure</th>
<th>Goal</th>
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<tbody>
<tr>
<td>Uplfront commission fee goal</td>
<td>$</td>
</tr>
<tr>
<td>Trail fee goal</td>
<td>$</td>
</tr>
<tr>
<td>Other revenue goal</td>
<td>$</td>
</tr>
<tr>
<td>Personal income goal</td>
<td>$</td>
</tr>
<tr>
<td>Expected annual business expenses</td>
<td>$</td>
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<td>Profit goal</td>
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<td>Expected loan book size by the end of the year</td>
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Key measures (KPIs)

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5. Staying on track

- Regular business reviews
- Accountability partnership
- Peer networking
- Skills development
- Identifying/understanding best practice
- Problem solving

Step 5 - What do I need to do to stay on track?

- Document your business & marketing plan and scorecard
- Share them with a stakeholder or accountability partner
- Set up a regular meeting to review and update your plan
- Break the plan down to 30-day plans
- Set up a weekly schedule

Let's implement!
BUSINESS PLANNING - YOUR 1 PAGE BUSINESS PLAN

Step 1 - Business vision and goals for this year (both professional and personal)

Step 2 - My unique value proposition

Step 3 - Marketing and high pay off activities

Step 4 - Measuring your success (scorecard)

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Step 5 - What do I need to do to stay on track?

The Adviser
Need a hand? Check out
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With insights, training, tools and templates, you’ll have all you need to build your business plan and stay on track to achieve your goals. Membership is 100% free. Join at www.thesbhub.com.au.

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