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Kentucky Small Business Development Center

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Dear Adam,

I hope you find the below information worthwhile and valuable. Click here for details on our upcoming workshops and registration. (it is free!)

Additionally, sign up for free one-on-one counseling here.

Have a great day!

Adam Brownlee

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The Engine for a Better Business Model

Implementing Success

In This Issue

The Engine for a Better Business Model

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Cash Flow Day

The Business Plan - Yes, There is an Outline But This is Not *War and Peace*

If you perform a web search on the term "business plan outline" or peruse your local book warehouse, you will inevitably come across a half a dozen, varying outlines. My motto is - find one that you are comfortable with and then get very comfortable with that outline - quite similar to Warren Buffet's "put all of your eggs in one basket and then watch that basket closely," except he has a billion dollars. If you are dusting off the old business plan or starting from scratch then you need to familiarize yourself with a good outline. And remember, this is not an Ayn Rand novel.

Here's the one I use:

Business Plan

A Living, Breathing, Implementable Document

In a perfect world, your business plan would sprout arms and operate the cash register but the truth is it is probably dead in a drawer somewhere next to an old Kenny Roger's CD you keep around for "me" time. Your mission now is to find that drawer, open drawer, grab feather duster and get to work. Your business plan in part contains your hopes and dreams for your business as well as how to operate the whole thing. It sure as heck deserves a better fate than Kenny.

As far as the living, breathing and implementing part, your business plan should be wired into your business. At a minimum, you should do this by reviewing the key elements of the plan in bi-weekly team meetings and quarterly strategic meetings and tracking progress. According to Dr. Matt Marvel, Professor of Entrepreneurship at Western Kentucky University, a common belief is that if I "plan" for it (make lists, goals, milestones) then they must surely come true because I planned for it. If I plan for it then it must come true is planning fallacy. Just because you "plan" for sales to reach X or Y it does not mean they actually will.

examine specific sections and see how you are stacking up:Let's examine specific sections and see how you are stacking up:

The Vision and Mission

Sometimes viewed as the enlightening, blue sky statement that hangs on the manager's wood paneling - it sounds idealistic and cute but the real world says otherwise. The real world says to hell with your idyllic view of how you think your business should run, I'm in charge. But isn't the Mission why you went into business in the first place? The Vision and Mission at a minimum is the driving force of the business, the fountainhead the business is chasing after. The whole point of having one is to use it to drive through the daily onslaught of reality. It should be kept at the forefront and reviewed daily. If you haven't developed an overall mission or vision stop now, do not

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for workshops that will teach you how to build a better business system and how to become financially independent.

Upcoming Workshops:

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Also, all of our workshops will be streamed live, every Thursday at noon.

Click to watch!

U.S. Small Business Administration SBA Your Small Business Resource

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pass go, do not collect $200. Get to work putting one together by asking who do we serve, why do we serve them and how do we serve them? What is our overall purpose for being in business? What should our business look like now and in the future? Write it down and read it at every meeting.

Business Description and Product or Service Description

This is the section that says "we will deliver quality service and products in a unique and outstanding environment. Our customers will be wowed by us until they explode." Great! Now the question is, how is this glorious statement tied into the business? What is your standard for checking up on customer satisfaction and product quality? Do you survey the customer on a regular basis, bring up the results in team meetings and pow-wow on solutions to the situation? You should be.

Which brings us to our next area of planning and integration... Which brings us to our next area of planning and integration ...

To read the entire article, click here.

Also, if you would like free one-on-one counseling and wish to implement the systems discussed here, register here for free coaching.

Thanks.

Learn to Raise Money Online

Can't get the money you need to start a business? A new option is now available. Websites like Kickstarter.com and Indiegogo.com connect people with similar interests together. You can post your project or idea online, and people are able to donate.

Anyone is able to donate money to your project, and many of the people that do are entrepreneurs themselves. Many low-budget films are funded this way, and oftentimes a filmmaker will become the backer of the project. Don't worry, project creators maintain 100% ownership of their product.

Thanks for taking the time to read our newsletter and for passing it along to folks who might be interested in its content and our services. Please contact us at wkusmallbiz.com if you are starting a small business or if you need a tune-up.

We look forward to serving you.

U.S. Small Business Administration.

All opinions, conclusions, or recommendations are those of the author(s) and do not necessarily reflect the views of SBA.

Reasonable accomodations for persons with disabilities will be made if requested at least two weeks in advance. Contact Adam Brownlee, 1906 College Heights Blvd., #61086, Bowling Green, KY 42101. 1-270-745-1905.

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Sincerely,

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wkusmallbiz.com

Save 100%

Our one-on-one coaching is free, always.* If you would like to discuss the above topics, develop a business plan, franchise prototype manual, financial projections or web site or attend one of our workshops, go to wkusmallbiz.com, click on "Contact Us," enter your information and a special little message that preferrably comments on how cool we are.

Check out our upcoming workshops under the training tab.

*There is no catch to this. We are grant funded. Our services are free. This is not a teaser rate in which we bait you to sign you up for fee-based services. We do not force you to look at time shares for hours on end in order to receive admission to Disney World. We do not have a water park, animatronic pirates nor a jolly, rodent mascot. We have coffee, and if there is any left, we will offer you a cup.

Offer Expires: Never