

# TITAN TIMES NEWSLETTER

November, 2019

TITAN BUSINESS DEVELOPMENT GROUP, LLC

## Why **\*EVERY\*** Business Needs to Focus on Strategic Planning



It's all too easy, especially when you're running a small business, to focus largely on the day-to-day management of your company and not so much the long-term. Or worse, to purchase from quarter to quarter, or operate from campaign to campaign, without an overall, well formulated strategy. In the end, for the most part, you may not have a firm idea whether your day-to-day decisions, individual campaigns or isolated plans are actually driving your business forward with real momentum, let alone in the direction of the ultimate vision you have for your business. In order to confidently steer a company that is growing in a *controlled, targeted and measured way*, one that meets its KPIs (Key Performance Indicators) and delivers compound results, you need strategic planning.

Strategic planning is a tool. It is an activity that is used to set priorities, focus energy and resources, strengthen operations, define goals, establish intended outcomes/results, and assess and adjust the business's direction in response to a changing environment. It is a disciplined effort that produces fundamental decisions and actions that shape and guide, among other things, what the business does, who it serves, and, importantly, how it will do it in the period covered by the Plan, while supporting a focus on the future. It lays out clear and concise initiatives. Effective strategic planning articulates not only where a business is going and the actions needed to get there, but also how it will know if it is successful. In short, Strategic Planning provides inputs for *strategic thinking*, which guides the actual strategy formation. The end result is the business's plan of action for the coming period. In practice, this process should ideally take place no less than annually.

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*"To start out, you need to be clear about your company's Mission: why does your business exist, and what do you want it to achieve?"*

### Continued...

While individual approaches to strategic planning may differ, there are key aspects to it that remain the same. Here are five important aspects to successful strategic business planning:

#### **Your business's objectives**

To start out, you need to be clear about your company mission: why does your business exist, and what do you want it to achieve?

#### **Your business's goals**

What goals have you set for your business? These need to be carefully designed to truly be in line with your business's mission. For example, what turnover or number of customers do you want to achieve, what kind and by when? For which services or products? From where? Etc.

#### **A strategy for each goal**

Once you have your goals nailed down, you need to outline a strategic plan for each. It's also important to add planned checkpoints along the way to ensure your strategy is working, and to allow for any revisions needed.

#### **An action plan**

A strategy alone isn't going to get you very far. In order to make progress towards it, you need to determine and break down the larger actions and goals into what steps to take to get there.

#### **Monitoring the execution of your strategy**

Once your Plan is in action, it's important to keep a keen eye on it. Are you keeping to your tasks? Hitting your deadlines? Meeting your targets? ... And, are your mission, goals and assumptions still valid?

By checking in on your strategy regularly, and measuring it against your business as a whole, you can ensure it remains relevant and successful. And if not, you'll be able to make the necessary adjustments in a timely manner. Preparing a Strategic Plan every year (preferably at the end of every year, for the following year) should be a minimum requirement. Diligence here is a key to success!

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### Masterful Quotes

*“To be successful, you have to have your heart in your business,  
and your business in your heart.”*

*- Thomas Watson, Sr.*

*You can't overestimate the need to plan and prepare. In most of the mistakes I've made,  
there has been this common theme of inadequate planning beforehand.*

*You really can't over-prepare in business.”*

*- Chris Corrigan*

*“If we did all the things we are capable of doing, we would literally astonish ourselves”*

*- Thomas Edison*

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### Leaders and Extraordinary Customer Service

Extraordinary customer service is as much a discipline as it is an art form. Much has been written on this topic – many fresh new ideas and others, new spins on tried and proven techniques. All ideas have value - all worth paying attention to. After all, it is extraordinary customer service that often keeps your clientele happy, spreading a good word about you and your company and coming back for more. Have you realized though that being a good leader is also part of the key to your success in this area? Here is an easy acronym to keep you on the right path: “LEADERS”

**L = Lead, Listen & Learn.** Good leaders go beyond providing good direction to their teams. They listen. They don't just “hear” what the team has to say; they pay close attention, they evaluate and appreciate the communication. They engage and ask questions, extracting all the information, insights and ideas they can from the conversations. And, importantly, they genuinely accept any constructive criticism that may be coming from the troops. Likewise, they listen to, consider and welcome ideas and initiatives. It is often these very people that impact at the customer's experience, be it directly or indirectly.

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**E = Empower your team.** The key to your team's success is trust. Provide them with the ability to take action. By making your staff stronger, you strengthen the whole organization. For example, the floor manager in a diner should have both discretion and support to take actions to remedy a customer's less-than-par experience so they leave happy and poised to return.

**A = Assist your team.** Acknowledge the strengths that team members bring to the organization. Always be willing to roll up your sleeves to pitch in when necessary, letting them know you are all steering the same ship with a common destination (customer satisfaction).

**D = Develop your team.** Help promote growth and advancement. Organizations known for service excellence, such as Disney, and Google, invest a lot in developing their people. Delegation of assignments and responsibility is a great way to develop others. Plus, it empowers them to take on more, growing not only their skills but also their sense of ownership.

**E = Excite and Energize your team.** Leaders inspire their teams. Make time on a regular basis to strengthen them as a team by facilitating team building sessions and teaching them what they both need and have been inspired to learn.

**R = Recognize & Reinforce.** In today's change-filled environments, we all need constant reinforcement of knowledge just to keep up and anticipate what is coming next. Anyone who is doing their best in such a situation should be recognized and praised for their accomplishments.

**S = Show that you care.** A great leader shows that he or she cares about his or her employees. Show an interest in them and be flexible to their needs. If you take care of your people, you will create a culture in which they take good care of your customers as well.

The acronym, LEADERS, should help keep you on course to produce exceptional customer service. Remember too, that you, as a leader, are constantly showing your employees what your company's culture should look like. Teach by example and be a great L.E.A.D.E.R.

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**ATTENTION SMALL BUSINESS OWNERS:****Crush it in 2020!****Conquer Your Annual Strategic Business Planning Now.**

*Join us for a high-impact, 3-hour workshop that will provide you with this vital tool that will create a dramatic impact on your business in 2020!*

**Do you create an Annual Strategic Business Plan so you can approach each new year with a crisp, reflective and well-formulated approach? Many business owners don't - and as a consequence, they struggle.** You can be certain, though, that the most successful business owners do create a thoughtful plan of attack on a regular basis. In fact, one of the strongest predictors of growth is your annual planning process!

**Is your business doing everything you want it to?**

Gain a decisive start on making 2020 a banner year for your business with this 3-hour, information packed, interactive workshop. A downloadable workbook template will be provided for you to create your Strategic Plan, with ease, for the new year, and the session will provide you with the information and direction necessary to help you accomplish this goal.

Don't let next year simply be a repeat of this year. Capitalize on a structured and tactical approach to develop a strong plan of attack. Reap the rewards not just in 2020, but beyond, as well. All for a fraction of the cost of one-on-one private coaching.

**Do any of these scenarios sound familiar?**

- Your business sometimes, or often, feels unfocused. Its future lacks clarity.
- Sometimes you feel like you're just "winging it".
- At times the future success of your business seems less stable than you would like it to be. Perhaps you are often focused on the immediate future, only.
- Perhaps you're not even sure exactly where things are heading in the coming months, weeks or even days.
- You seem to be constantly fighting to create new ideas to raise revenue and when you do, you're not even sure if you are directing your efforts in the right place.
- You often seem at a loss for time.
- You're not sure if you're spending money in the "right" places.
- You seem to often react to something rather than paving the path yourself.
- Keeping existing customers and finding new ones is a constant challenge.
- Your business is vulnerable to outside forces
- Sometimes you rationalize why you did something in your business when deep inside you know it wasn't the smartest move.

### Why does an Annual Strategic Plan matter?

- Strategic planning will provide clarity, direction, and focus for your business.
- You will begin to measure what matters with a clear annual plan.
- It will help maximize your resources and let you use them more efficiently.
- It will allow you to be proactive rather than reactive.
- With strategic annual planning, your decisions will become justified vs rationalized.
- It will help you understand trends and scenarios that could impact your business
- It will force you to take a conscious look at external influences as well as internal ones.
- Your Plan will become a source for accountability.

### In this 3-hr workshop, specifically designed for small businesses, we will cover:

- *What an Annual Strategic Plan is and why it's important to have one*
- *The Business Planning Continuum*
- *Common Planning Mistakes*
- *Your Business' Vision and Core Values*
- *Identifying strengths, weaknesses, opportunities and threats (SWOT Analysis)*
- *Determining Strategic Focus Areas*
- *Developing your Action Plans and setting your goals*
- *Measuring results: understanding & setting your KPI's (Key Performance Indicators)*
- *Using your **Strategic Planning Template Workbook** (files provided on a USB drive!)*
- *We will also talk about creating your budget*
- *The Coach will field your specific questions*

**When:** Tuesday, November 19, 2019

**Time:** 9:00 AM to 12:00 PM

**Where:** TITAN Business Development Group, LLC | 272 Route 206 | Suite 203 | Flanders, NJ

*Cost: \$595 - A SMART one-time investment considering your business will profit from it for years to follow! Isn't that a small price for addressing those challenges? ... And if you can increase your net profits by at least \$595, isn't it worth it? Realistically, it pays for itself. Plus, you will have the template, worksheets and "know-how", to use the tools and process every year going forward ... and know how to approach your business with a well-formulated plan from here-on-out. All this at a fraction of the cost successful clients pay for 1:1 coaching. (Please Bring a Laptop or Tablet. (Let us know if this creates a challenge for you.)*

**Register Online at:** <https://titanbdg.wixsite.com/strategy-2020> or call us at (973) 601-3275