

# TOP TEN TIPS: How to Build a Profitable Biz Plan

## Extreme Makeover - Your Business!

Have you seen the TV program, Extreme Makeover – Home Edition? It airs on Sunday nights on ABC. Carpenter Ty Pennington and his design team descend on a down-and-out family. Due to some twist of fate or circumstance, this family's home is a total wreck. (Picture Charlie's home from the book *Charlie and the Chocolate Factory*, by Roald Dahl.) Tears flow, hugs happen and the family takes off for Disneyland. They enjoy a week of vacation while the design team tears down the old and rebuilds a new home.

I love this show. I love it that they even try to do the project in 7 days. I love it that the show gives a hand up to a family in need. I especially love the fresh start. From here on, things are going to be different and better for the family.

## You've been selected!

Are you in need of a fresh start? Wouldn't it be cool if you helped yourself to an Extreme Makeover – Your Business Edition?

How would you do it? Like the Makeover design team, start with a plan...a Biz Plan. My latest book is *The Bare Bones Biz Plan*. In this book, I share the few things that, if implemented and maintained, would make all the difference to your business success. It is a sound, simple approach to putting a rockin' business plan together.

Of course, you've heard before that you should have a Biz Plan. You may even have a plan that you put together, once upon a time, for the bank when you went looking for a loan. That plan may be in a drawer somewhere or on a shelf, thick with dust.

Many people think of business planning like dieting. Yuck. You know you should eat better and exercise but it is easier just to muddle through the day. If business planning is drudgery, you probably won't find time for it.

Even if you have a plan, most business plans - indeed, most business – suck. They are uninspired and lack focus, much like their owners. How about you? Are you ready for a Makeover? Great. Assemble a Biz Plan that gets your juices going and the profits flowing!

A Biz Plan can do two wonderful things for you...

- Helps you get clear on what you really want to be, do and have.
- Helps hold you accountable for taking inspired action in the direction of what you want.

So, set aside your thoughts about business planning. Yes, it takes a bit of discipline to craft a winning Biz Plan and a profitable business. However, it shouldn't be a chore. It should be fun! Biz Planning can be a powerful exercise in creativity and manifestation of your dreams. Open your mind...and engage these...

## Top Ten Tips: How to Create a Profitable Biz Plan!

1. **If you have a plan already, find it.** Dust off the one you showed to the bank 100 years ago. Read through it. Consider if what you wanted then is what you still want now. Marvel at the realization that some of the things you wrote in your Biz Plan have come to fruition. That's cool! And that's why business planning works. When you think about what you want and commit it to writing, you help bring that thought into reality. Look around you. Everything you see was once a thought. Thought begets reality. Biz Planning is a powerful tool for manifesting what you want. Look for evidence as you review your existing plan. If that plan captures what you intend to create and inspires you to get it done...then you are good to go.
2. **Get a calendar and use it.** One of my mentors taught me to, "Plan or be planned for." Biz Planning needs some attention, some of your time. And most days are just whittled away by others' needs and wants. How many of your days have been dissolved by an endless stream of, "Got a minute?" interruptions? A calendar helps you lay claim to your time. Your calendar can help you focus time on planning and to engage the actions you commit to in your Biz Plan. If you use a calendar, take a clear-eyed look at it. The "busiest" people I know have wide open calendars.
3. **If you don't have a Biz Plan, carve out some time to create one.** Commit some uninterrupted time to think about what you want and write your thoughts down. How much time? How about...an hour a day? An hour a week? Make a commitment of time and carve it into your calendar. (In *The Bare Bones Biz Plan*, I encourage you to kick off your Biz Plan by working on it an hour a day, five days a week for six weeks. Then, you can commit to one hour a week to review and update your Biz Plan.) In that time, you could create a quantum leap from where you are now to the next level of prosperity and lifestyle. Use the time to think and gain clarity. NOTE: *You do have the time.* You won the lottery of time...you have all there is! You may have to stop doing something else to spend time business planning. You could stop doing something you hate to do, or feel pressured to do by someone else. You can find the time.
4. **Get a 2 inch, three ring binder.** You can get a nice leather one at Office Depot for about 30 bucks. Make sure it is in nice, clean condition. Your best work is going in it. This Binder is going to house your Biz Plan. Call it your Biz Plan Binder.
5. **"Tab" your Biz Plan Binder.** Get the customizable, write-on kind of tabs with 8 tabs in the set. Use six of the tabs to organize your Biz Plan Binder like this...

- a. **Setting Sight** - What does it look like when you're done? How much in Sales? How many employees? Number of customers served? What services will you offer? What will you do different and better from the competition? This tab of your Biz Plan Binder houses the pages that describe your ideal business, your target market, your goals and how this business serves you, your family, your team and your customers.
  - b. **Building the Team** - Who does what? Why, how and when? Use this section of your Biz Plan Binder to store your Organizational Chart and Position Descriptions. Keep your recruiting activities organized here.
  - c. **Making Money** - Keep a current copy of your financials in this section. Are your books a mess? Craft an action plan for getting to KFP – a Known Financial Position. Build a Budget and set Goals, in dollars and percentages for Sales and Expenses at your new and improved company. Get real about your selling price. Crunch the numbers...and commit to implementing higher prices. Which leads us to...
  - d. **Getting it Sold** - If you are going to *charge* more (and, face it, cutting costs won't make up for years of financial losses) you are going to have to *be* more...be faster, nicer, cleaner, more organized, professional, timely and loving. And, you will need to discover better ways to communicate the value of your service to customers and prospective customers. Craft an action plan for improving your sales skills. Store your marketing plan under this tab in your Biz Plan Binder.
  - e. **Getting it Done** - As you develop your procedures, sure-fire systems for delivering on your promises, store copies of your procedures under this tab. Create a Top Projects list and assign projects to team members. Be sure to include the due dates.
  - f. **Making Sure** - Are you on the right track? Are you delivering what people want? Is this working? Ride along with your field team. Sit side by side with your inside team. Ask your customers to give you feedback...what's working, what needs to be made over? Organize your Making Sure activities in this tab of your Biz Plan Binder.
  - g. The remaining two tabs are for your **Master To Do List** and your **Journal**.
6. **Keep a Master To Do List.** I recommend a single subject, spiral bound, three-hole punched, college-ruled notebook for your Master To Do List. You are going to have lots of great ideas for your business. However, you can't do everything all at once. You will learn to prioritize your ideas and focus your energy on the things that will have the most impact on your business success. When you, or a team member, have a good idea, or think of something that needs to be done, a "to do" ...jot it down on the Master To Do List. Also, use your Master To Do List to jot down anything that needs jotting down as you go through your day. Don't use Post-its or scrap paper.

7. **Keep a Journal** – This is where you write down the story of your business. Insert a few blank pages and store them in the Journal section of your Biz Plan Binder. Date your entries. You will learn wonderful lessons as you create and implement your business plan. Keeping a Journal will help you to remember those lessons, and give you a nice way to pass the lessons along.
8. **Look in the mirror.** Look yourself in the eyes and tell yourself, “Now is the time. This is what I want. And I am committed to this Extreme Makeover – My Business Edition.” Do or do not but make the decision! Commit to winning. Commit to being and doing your best.
9. **Take action.** Commit to the times on your calendar to flesh out the Biz Plan. You are going to tear down your business and build a brand new, profitable one. Block out your calendar with time to do the actions required in your Biz Plan. Delegate and hold team members accountable for their assigned activities. Plan...and go!
10. **Be happy with where you are now.** You can’t have a happy ending to an unhappy journey. Decide to be happy now. Decide that the journey is going to be just as important as the results. There is no “there” which you will achieve that will make you happy. Enjoy and acknowledge the successes and challenges along the way. Reflect on the results and change the Biz Plan as needed. Expect miracles and embrace serendipitous events. If everything went according to plan, we wouldn’t have anything to write about in our memoirs!

## A Couple of Extra Tips...

- **Could you do all this in your computer?** Sure you could. Whatever you are comfortable with. I have a printed version of my Biz Plan in my Biz Plan Binder, and I keep the digital files on the computer.
- **Don’t copy someone else’s plan** just to hammer one out. **Don’t use a canned template** and merely fill in the blanks. Don’t waste time building a Biz Plan because you think you *should*. Put your thought and heart and soul into your Biz Plan. The energy you put into your Biz Plan will super-charge your business.
- **Share your Biz Plan** with your family and your team. If you would like to share your Biz Plan with a banker or a potential investor, pull out the most critical sections and share those. For bankers and investors, I suggest a formal Biz Plan include...
  - **Setting Sight**
    - Your Mission
    - Your Goals
    - Your Target Market
    - Your Elevator Speech
    - The Executive Summary
  - **Building the Team**
    - The Organizational Chart

- **Making Money**
  - The Financial Plan
- **Getting it Sold**
  - The Marketing Calendar/Plan
- **Getting it Done**
  - The Top Projects List
- **Making Sure**
  - Your Story

OK. Ready? Set! Go go go! I congratulate you on your Biz Plan...and your amazing, expanding, inspiring business!

## **Lasting Change or an Evaporating Dream?**

As I watch Extreme Makeover, it warms my heart to see the outpouring of help and gratitude. I also wonder if the new home triggers a new life for the family. Or, if six months later, is the home a disaster again? People are resistant to change.

Why not make a new start? Why not be fabulously successful doing what you love to the delight of your customers and the well being of your wonderful team? Why not help someone else do that, too? Why not commit to your business and your life? Why not be one who makes their dreams come true?

Why not do an Extreme Makeover on YOUR business?



PS...for more help and a day by day, six week approach to building your Biz Plan, order *The Bare Bones Biz Plan*. I'll take you through each section, each exercise, to help you gain clarity and take powerful action. [Check it out!](http://www.barebonesbiz.com)

## Ellen Rohr

Ellen Rohr, owner of [www.BareBonesBiz.com](http://www.BareBonesBiz.com), teaches you how to turn your big ideas into a successful business...with bare bones business basics. She nearly sank her own family's business! Through the help of wonderful mentors, she got out of debt, fixed her business...and learned how to make money! She loves helping entrepreneurs start, fix and grow their companies.

For more than 15 years, she has been a columnist for *PHC News, Plumbing & Mechanical Magazine*, *Business Journals*, *Roofing Contractor Magazine* - providing "in the trenches" insight that business owners can relate to. She was the original president of Benjamin Franklin Plumbing, a home service plumbing franchise company. On her watch, the company grew from zero to \$40 million in franchisee sales...in under 2 years.

Ellen's latest book is [\*The Bare Bones Biz Plan\*](#), a simple, easy-to-implement program for crafting your vision and turning it into a successful business. Ellen believes, "Your own profitable business is a path to FREEDOM!"