

The **ENTREPRENEUR'S** Guidebook Series™

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best of its kind.*
- Alan Caruba
Bookview.com

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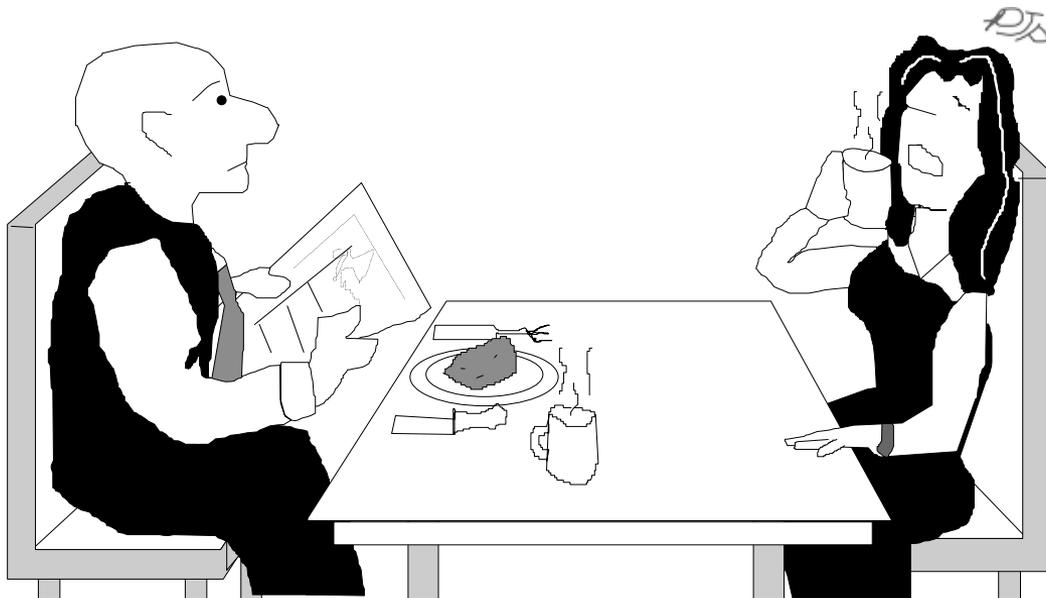


PERSONAL PLANNING

Guidebook #9:

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*“Sorry dear, but somehow I don’t think **BUY** cheap **MARK-UP** high, and **BECOME** obscenely rich, quite captures the essence of good planning?”*

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SUPERCHARGING PROMISING PROJECTS WITH A PLAN OF ACTION

HAVING no plan of action is like sailing the seven seas without a compass, hunting for pirate's treasure without a map, or walking across a minefield without a bomb detector. Without one, you're essentially held captive by chance. In fact, in many cases it can be shown that without a plan of action, your likelihood of success in business is little better than heading down to the racetrack and wagering on the Daily Double.

A plan of action helps keep you on schedule, makes it easier to recognize success and failure, helps pump you up when things aren't going so well, and most importantly, provides an essential focus – a beacon of light in a business world full of bad deals, bankruptcies and cut-throat competition.

In fact, a plan of action not only acts as your road map for success (a metaphor that has been beaten to death), it is your vehicle for prosperity, or if you prefer, your own personal prescription for greatness.

CREATING A “PLAN OF ACTION”

THE FOLLOWING section outlines eleven easy-to-implement action plan formats to help inspire and guide you. While some shouldn't be taken too seriously, others are meant to give you valuable insights into how you can derive your own plan of action – its content and structure.

Bear in mind that a “Plan of Action” is not nearly as formal as a full-blown business plan. It is more of a structure for inspiration rather than a tool for drumming up financial support. It is more personal, colored with goals and dreams, rather than facts and figures.

The great end of life is not knowledge but action.
THOMAS H. HUXLEY

1) Who, What, Where, When & Why Questionnaire

USE THE following five questions to help direct your planning efforts:

WHO will you sell to? Who will buy your products? Who will pay for your services?

What will your customers look like, want and expect? Will their needs change over time?

WHAT will you sell? Will you sell goods, services, and/or ideas? Will what you sell be profitable enough to allow your business to prosper?

WHERE will you sell? Will you sell locally, nationally, and/or internationally? Do you plan to sell from your house, company, through approved retail and wholesale outlets, or via mail order?

WHEN will you open for business?

Will you start your business in the fall, winter, spring or summer? Will you be able to take advantage of seasonal shopping patterns?

WHY should customers buy from you and not someone else?

What benefits will you provide your customers to keep them coming back? How will you keep attracting new customers? What does the competition offer and how will you *beat* them?

If you don't know where you're going, you'll end up somewhere else.

**DAVID
CAMPBELL**

2) Great White North “OST” Brainstorming Blitz

THE PLAN of action shown on the following page is based on information taken from a Canadian government business manual titled, “Marketing for a Small busi-

ness.”

3) SBA’S “What is Needed to Operate a Good Small Business”

A CHECKLIST titled “What is Needed to Operate a Good Small Business,” at one time distributed by the SBA, is given here almost word for word. Though this list is by no means complete, it does give you a fair idea of the absolute minimum amount of planning and research required, to start a successful small business.

Qualifications – You must have training or experience in the type of business under consideration. You cannot hire a person that has the experience you lack, in hopes their knowledge will make the business go.

The Canadian “OST” Brainstorming Blitz

OBJECTIVES	STRATEGIES	TACTICS
Develop your market	Create demand for a new product, service or business	Advertise and publicize
Increase your market share	Evaluate present product, prices and location	Lower prices, add products, add personnel, and increase advertising
Add new products to your line	Invest in developing and manufacturing new products	Do market research
Become more efficient	Cut back to your most profitable target markets	Identify and focus on customer needs and wants
Maintain your market share	Continue assessing market trends and competition	Do trends, competition, and consumer research
Endure hardships	Meet competition and government changes	Research changes in competitor’s advertising and tactics; be aware of changes in tax laws and regulations
Improve operating efficiency	Add new technology	Improve physical plant, equipment and processes
Improve Technology	Add new systems	Create better work flow, inventory control, and staff training programs

Capital – It takes money to start a business. To borrow money is possible, but only if you have sufficient funds of your own in cash, inventory, or equipment to provide loan security. Sufficient funds should also be available to meet overhead and take advantage of supplier discounts. You should also have the ability to arrange credit to eliminate immediate financial problems that will occur from time to time.

Location – Space leased or owned must be sufficient to meet the needs of the business considered. Location should be convenient for the customers and serviced with adequate parking facilities.

Product or Service – Reasonable as-

urance should be evident that there is a need for the product or service offered, or that enough demand can be developed through advertising to provide a profitable return on your time and money invested.

Wisdom is knowing what to do next, skill is knowing how to do it, and virtue is doing it.

**DAVID STARR
JORDAN**

Bookkeeping – A bookkeeping system must be set-up and used to reflect all transactions of your business, to provide records of operation, and to provide data for the preparation of reports to meet city, state and federal requirements.

Reports – Records and reports should be prepared for internal use covering receivables, payables, inventory, payroll, insurance, financial statements as needed, and if possible monthly operating statements.

Management – Experience in management will contribute much to a successful operation. If lacking, it may be developed by understanding and using the reports listed above. Keep in mind that most business failures are due to poor management.

Personnel – Sufficient staff, experienced in the business, should be available to service customers and carry on during the absence of the owner.

Inventory – Inventory should be ample in quality and quantity to meet customer demand.

Advertising – Advertising is needed to make a business grow. However, it is not wise to contract paper space,

The best strategy is your strategy based upon what you're good at, what you want and like, and what and how much you are willing to invest.
SUPERTIP

radio or television time without experienced help. It's not the media that counts – it's the gray matter that goes into it.

Tax Payments – Be sure all payments are made on time. The IRS has tightened its regulations on the prompt payment of withheld monies.

Attorney – Every business must have an attorney to call upon as needed. This especially applies to leases, partnership agreements, and incorporations.

License & Registration – The business you are considering must be properly licensed and registered to meet legal requirements.

SCORE – SCORE is an organization of

retired persons who have volunteered to assist, at no charge, individuals in business or considering a business venture.

4) Lucky Limericks

IF YOU'RE the type of person who finds inspiration in narrative verse, why not write yourself a lucky limerick. Below are four examples:

1

There once was a guy named Chucky
Who lost in the lake his rubber ducky
So promptly he designed
A new fangled unsinkable kind
And now he lives in big house in Kentucky

2

There once was a little girl named Ann
Who couldn't make a dime from her stand
Then one day she got wise
And learned how to advertise

And now she pulls in ten grand

3

There once was a writer named Sal Burk
Who wasn't very happy with his work
Then one day he discovered
What no one else had covered
And now he's top ten in New York

4

There once was a carpenter bloke
Who got drunk when he just couldn't cope
Then one day he stayed sober
And started his life over
And now he makes chairs for the Pope

5) “Four Pillars of Greatness”

THERE ARE four threads that run through the lives of people who are highly effective in their fields: *One*, they have **PASSION** for what they do – if they weren't making so much money, they would be tempted to

do it for free. *Two*, they have the **TALENT** and skill to rise above others – although they may have to work at it, they’ve got what it takes to be one of the best. *Three*, they meet their **GOALS** without compromising their basic ethical and moral fiber – they are doing what they want to do. And *four*, they feel they are fulfilling their **DESTINY** – they have a sense that what they’re doing is what they were born to do – it’s almost spiritual for them.

To help uncover your own personal threads, or rather “*Pillars of Greatness*,” use the following 4 questions:

What do you love to do?

- What are your PASSIONS?
- What excites you about life?
- What activities give you inner peace?

- What are your hobbies and interests?
- What are your secret ambitions?
- What makes you happy?

What are you good at?

- What are your TALENTS?
- What are your strengths?
- What are your accomplishments?
- What are your special skills?
- What do others tell you you’re good at?

What do you want to do?

- What are your GOALS?
- What is important to you?
- What would you risk your life for?
- What would you commit to if money were no object?
- What has caused you to make great sacrifices in the past?

- What must you absolutely have to do to give your life meaning? What will help you express who you really are?

What were you born to do?

- What is your DESTINY?
- What's in your blood?
- What can you do that will make a difference in other people's lives?
- What opportunities have been placed in your path?
- What visions have you had of your future?

Under **EACH** category, list your top seven answers. Don't take it too seriously. Have some fun. When you've finished, rank each item in order of impor-

tance assuming you only have six years to live. Use a blank piece of paper or photocopy the worksheet on the previous page.

Passions, Talents, Goals & Destinies List

BRAINSTORM		
PASSIONS	TALENTS	GOALS & DESTINIES

PICK TOP THREE IN EACH CATEGORY		
PASSIONS	TALENTS	GOALS & DESTINIES

6) Flow Chart Fun

FLOW CHARTS can help you better understand how the individual parts of your business work together to form a whole. The flow chart on the next page breaks down the steps required to start a mail order company.

7) Buddha's Octopus

THE FOLLOWING 8-step action plan reflects the thinking and organizational practices of many areas of endeavor. The chart on **page 14** shows how this 8-step plan compares with artistic, scientific and business creative processes, and interestingly enough, the "8 Fold Path" of Buddhism.

*Anything that
won't sell, I don't
want to invent.*
**THOMAS
EDISON**

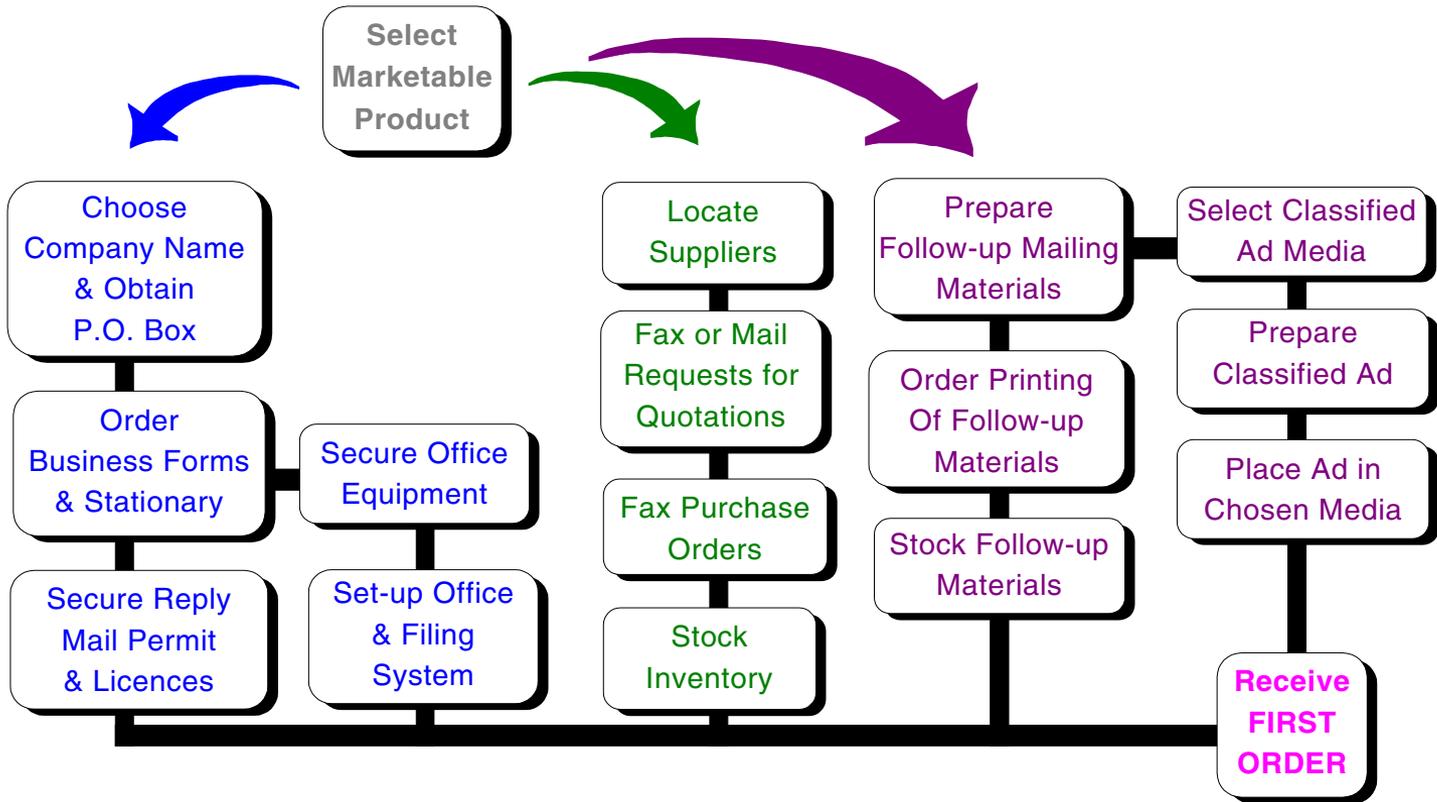
your skills and talents, and has the potential to be profitable.

Many start-up entrepreneurs come up with *ideas* without having a clue who's going to buy them. This is a mistake. For what is the point of having the greatest idea in the world, if in the end, no one is willing to actually pay for it?

Therefore, before putting a great deal of time, money and energy into any business venture, first pinpoint who your buyers will be, based upon market forces and an understanding of your own interests, dreams and goals.

i Target Markets – *Find a market that tunes into your interests, taps into*

Flow Chart for a Mail Order Company



The Eight Fold Path

	<u>Buddhism</u> The Eight-Fold Path	Writing Method	Show Business Method	Scientific Method	Invention Method	EGS's 8-Step Method	
WISDOM	Right View	Inspiration	Dream	Discover Anomaly	Recognize Problem	Target Needs	PRODUCT & COMPANY STRATEGIES
	Right Resolve	Research	Train	Develop Hypothesis	Find Solution	Select Products	
	Right Speech	Title	Create Image	Design Experiment	Design Blueprints	Create Company	
	Right Action	Outline	Find Agent	Gather Materials	Gather Materials	Set-Up Operations	
MORALITY	Right Living	Write	Get Role	Perform Experiment	Construct Prototype	Write Advertising	MARKETING STRATEGIES
	Right Effort	Edit	Rehearse	Record Observations	Test Prototype	Test Promotions	
CONCENTRATION OF MIND	Right Attention	Proof	Perform	Make Calculations	Improve Prototype	Launch Expansion	WEALTH BUILDING STRATEGIES
	Right Meditation	Publish	Get Applause	Form Conclusions	Patent Design	Secure Profits	

More specifically, before you decide what it is you want to sell, or what service you want to provide, **find a NEED** that isn't successfully being met by other entrepreneurs, preferably common to a specific group of people — *a target market* — then direct all your marketing efforts, from design and planning to advertising and promotion, to creating more demand.

Remember, more often than not, your success will depend more upon actually getting people to buy your products, services or promotions, rather than getting them to see how revolutionary they are.

NOTE A *target market* is a highly select group of individuals or groups of individu-

als with well defined needs, wants and expectations, and perhaps most importantly, money to spend and willingness to spend it.

ii Select Products – *Find profitable products and services, or a group of related products and services that will meet the needs and wants of your target market.*

You must know WHO you plan to sell to before you can make a list of WHAT to sell them.

If you're unable to visualize or talk about your potential customers, as if they were standing right in front of you, then stop! Go no further. Go back and review the first step in this 8-step action plan. You must know **WHO** you plan to sell to before you can make a list of **WHAT** to sell them. However, if you can indeed visualize your typical customer, than be prepared for some serious head

scratching anyway.

Finding the right product or service or group of products and services, especially your first efforts, is a lot like trying to find a needle in a haystack the size of Mount Rushmore. The task is formidable unless you master the following strategy: find as many potential products and services as you can, then start eliminating one by one those that don't look as promising as the others.

It is this process of listings, researching and eliminating that gives you a clearer idea of where the real direction of your company should be and ultimately what products or services you should choose. It is this process that will sharpen your selection instincts.

What people want in the world is not ideology; they want goods and services.

**ANDREW
YOUNG**

TIP When searching for ideas for your future business, consider concentrating on a narrow product line, developing a highly specialized product or service, or providing a product-service package that distinguishes itself from the competition by nature of its exceptional service.

iii CREATE Company – *Create a solid foundation for your company to grow, prosper and endure.*

You know **WHO** your customers are. You know **WHAT** products they want and need. Now you need to form a company to help get those products to them:

market + product = COMPANY.

However, it is difficult to determine the

exact moment a company is formed.

You could argue that a company is formed the instant a person or team commits to the idea of entrepreneurship, even though this commitment means nothing legally until the business is registered, nothing practically until the business opens its doors and rings in its first dollar, and nothing realistically until the business has survived a few years and is turning a profit.

On the other hand, perhaps it is more useful to think that forming a company is not something that occurs at an exact moment in time, but rather is a process that starts as an idea, grows with research, and blooms with commitment and financial in-

vestment.

*Fame is a vapor,
popularity an
accident, riches
take wings. Only
one thing en-
dures and that is
character.*

**ABRAHAM
LINCOLN**

*Before every-
thing else, get-
ting ready is the
secret of suc-
cess.*

HENRY FORD

Whatever your opinion, take care in choosing your business location and company name. Be creative with business stationary and logos. And don't forget to start building a marketable image for your company with a well thought out mission statement and company slogan.

iv Set-up Operations – Organize your business operations so they produce maximum results with minimum effort and cost.

There are people in this world who can pick up an unfamiliar instrument and after a few hours of fiddling around, be able to play sim-

ple tunes as if they've been playing all their life. And there are people in this world who can cook up a storm with no recipe, no cooking video, just gut instinct and an uncanny flair for mixing spices most people never even heard of. And then there are those daredevil few who can start a business with no business plan, no concept of what to expect, and almost no money and become filthy rich. How can this be? Are some people more gifted than others?

The answer to this question lies in the following little known piece of advice that all successful people seem to learn early in their career and re-

If I were starting life over again, I am inclined to think that I would go into the advertising business in preference to almost any other. The general raising of the standards of modern civilization among all groups of people during the past half-century would have been impossible without that spreading of the knowledge of higher standards by means of advertising.

FRANKLIN ROOSEVELT

sist divulging no matter who the inquisitor: *never let them see you sweat.*

TIP There is something profoundly intriguing about “winging it,” being able to start something new without any effort. But remember, before you jump into your pool of dreams, make sure its filled with water.

V Write Advertising –
Learn advertising writing and design strategies to make consumers want to buy your products & services.

The biggest misconception about advertising is that its only purpose is

to grab peoples' attention, brain wash them, and then take their money. Mention the word, and right away people envision junk mail piling up at their door, beautiful blondes with big lips pushing beer, or guys in loud jackets telling everyone to come on down and save a bundle during their fabulous furniture-madness-no-interest blitz. Instead of creating awareness, introducing new products, and offering genuine deals, many people have come to believe that advertising is the world of manipulation, empty glorification, and propaganda disguised as information. Advertising functions as a form of communication

However, despite this perception, you should realize that although the above kinds of advertising do exist, they represent only a small portion of a larger animal

– a blackhead on the butt of an elephant so to speak. Ideally, advertising functions as a form of communication that seeks to present, make believable, and then encourage. It is a way of letting consumers know that you are not only **OPEN** for business, but that you have their best interests at heart, that you really do have solutions to problems, and that you are absolutely committed to identifying, satisfying and following up on their needs and wants.

NOTE Whether you call it advertising, sales promotion, or simply marketing; an understanding of how to get your products and/or services into your customers face, and make them buy it, is essential for success. As a result, feel free to use these terms interchangeably with only occasional regard for their academic classification. After all, each is fundamentally concerned

with “bringing in the business,” and that’s all you really need to be concerned with too.

vi Test Promotions – *Before putting considerable time, capital, and other resources into a project, test the marketplace for response.*

Not too long ago, Japanese marketers liked to use the phrase, “Ready? Fire! Aim?” to describe common American marketing practices, instead of the more logical, “Ready? Aim. Fire!” They believed that numerous American companies had a long history of ignoring the importance of proper marketing and public relations; essentially failing to test for or create the necessary market demand before launching a new product or service. They

All business proceeds on beliefs, on judgments of probabilities, and not on certainties.

**CHARLES
ELIOT**

supported this belief with statistics that showed the millions and even billions of dollars wasted each year by American companies on advertising and promotions that produced little in return.

To help prevent you from making this same costly mistake, make the commitment to thoroughly test new products, services and other marketing ideas. Learn how to aim, before you pull the trigger.

NOTE There are far too many opportunities in this world to waste time and money on ideas that have little potential for generating profits presently or in the near future. RUN with your winners. DUMP your losers.

vii Launch Expansion – *Look for in-*

novative ways to increase your gross sales, profit margins and market share.

Starting a business is like taking a single seed, planting it in a pot of soil, watering it, and watching it blossom into a beautiful flower. Gazing upon it in the early light of dawn, you congratulate yourself on your wondrous accomplishment.

Expanding a business is quite a bit more ruthless. It's like chopping the head off a flower in full bloom – before anyone else does – and selling it as a corsage to some gal in a wedding party. Then, after getting a bigger pot, more soil, fertilizers and growth accelerators, you instead plant something more profitable like peach trees.

Whenever you see a successful business, someone once made a courageous decision.
PETER DRUCKER

Once the peach trees reach a sturdy size you replant them outside in your backyard, add more fertilizers and thousands of gallons of water, protect them with insecticides, surround them with barbed wire, and hope they don't die in an early frost.

Then five to seven years later, after years of picking off peach bugs and chasing away kids who want to climb them and make slingshots out of their branches, you harvest their fruit.

TIP A company should consider expansion so as to utilize capital generated from profits, meet new competition, place a new product or service into the marketplace, accommodate aggressive new management, or take advantage of an unex-

pected expansion in the marketplace. However, a company should under no circumstances consider expanding just for the sake of getting bigger.

viii Secure Profits – *Develop a complete personal and entrepreneurial financial strategy to make your small business profits grow.*

What “truth” lies in profit? There are people out there who will tell you that “money is the root of all evil.” Then, they will politely beckon you to ease the heaviness in your pockets and fork over all your spare change. There are people out there who will tell you that “a penny saved is a penny earned.” Then, they will waste hours rolling up hundreds of Lincoln heads for a few

lousy bucks. And there are people out there who will tell you that “money is power.” But more individuals have changed the world with nothing more than ideas and determination than any amount of cash.

The truth is money has never been an “answer.” It has always been, and will always remain – a means to an end – a vehicle that can help get you to where you really want to go.

It is thus wise, before undertaking any small business venture, to develop investment strategies as soon as possible, so that in the end, you can get to where you really want to go, a whole lot faster. And remember, even though money is never the “answer,” it certainly is a question worth “saving.”

The only way to keep score in business is to add up how much money you make.

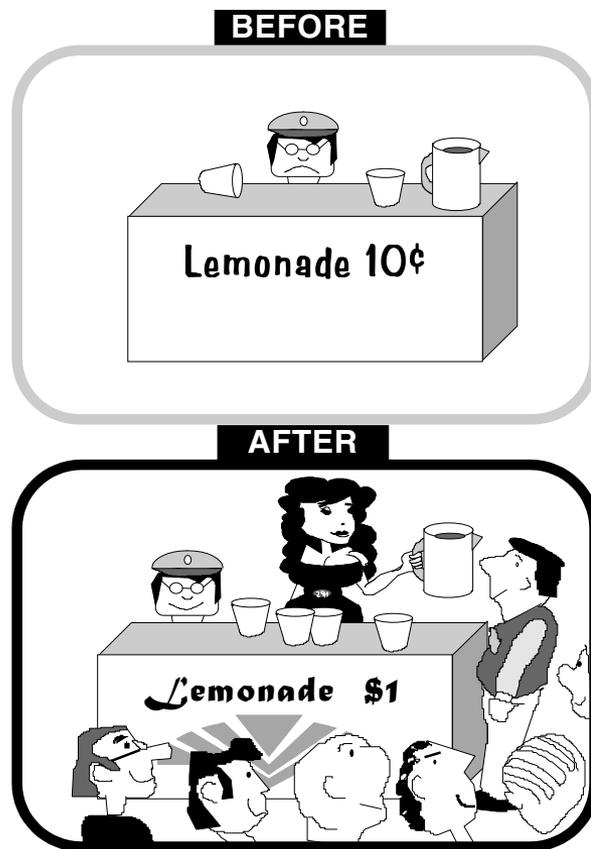
**HARRY B.
HELMSLEY**

8) Cartoon Corner

THE PURSUIT of happiness is a common thread running through the lives of many individuals. Inspirational cartoons can help you simplify your strategies and goals as well as help others share in the joy of your business adventure. While they don't belong in a business plan, they certainly belong on your fridge. See FIG. on the right.

9) Mini-Business Plan

THE MINI-business plan shown on the following two pages, summarizes the structure of the full-blown business plan outlined in Guidebook #11, "Writing a Business Plan." A blank copy of this form can be printed from Guidebook #10, "Designing a Customized Business Planner."



BUSINESS PLAN OUTLINE (PARTS 1 & 2)

PART ONE	TITLE	“Business Plan for Affinity Travel”
INTRODUCTORY SECTION Introduce Your Company Write an Executive Summary Write a Mission Statement	COMPANY NAME BUSINESS ADDRESS NAME OF OWNER(S)	AFFINITY TRAVEL 53 Newark Street, Hoboken NJ 07030 John B. Jackson & Mary Jane Jackson
	BUSINESS IDEA	Provide discount travel packages to Mexican & Central American retired couples. Specialize in 1 week monthly group tours of 5 to 7 couples.
	MISSION STATEMENT	We at “Affinity Travel” will provide low-cost tour packages to retired couples hoping to escape Hoboken and experience new cultures.
PART TWO		
COMPANY PLAN Describe Your Company Describe Your Product or Service Describe Your Operating Plan	LEGAL FORMATION LOCATION DESCRIPTION MANAGEMENT EXPER.	Sole-proprietorship Office shared with “Best Tour Guide Company.” Traveled in Central America extensively.
	FEATURES & BENEFITS OF PRODUCT OR SERVICE	Only proven low-cost, quality, family-owned hotels will be used. We will stay away from the large chains and <i>tourist</i> areas.
	EQUIPMENT NEEDED STAFF REQUIRED PROJECTED OVERHEAD	Office Furniture, Computer, Mexican Artifacts P.T. receptionist (for while we’re on tour) \$550/month

BUSINESS PLAN OUTLINE (PARTS 3 & 4)		
PART THREE	TARGET MARKET	Retired couples in the Hoboken area.
MARKETING PLAN	CURRENT INDUSTRY TRENDS	The percentage of retired couples in Hoboken has risen by 11% in the last 2 years.
Describe Your Market	STRENGTH OF COMPETITION	Presently, there is no competition in this area. Local agencies target younger clients.
Describe Your Marketing Strategies	SALES STRATEGY	Target DM to retired readers of travel mags.
	ADVERTISING METHODS	Word-of-mouth, signage, posters and DM.
	MARKETING ADVANTAGE OVER COMPETITION	Being retired ourselves we understand the needs of fellow couples better than other agencies.
PART FOUR	CASH ON HAND	\$10,000
FINANCIAL PLAN	LOANS REQUIRED	\$10,000
Make Financial Projections	PROJECTED SALES & PROFITS	\$100,000 / year \$15,000 / year
Make Closing Statements	SUMMARY OF BUSINESS PLAN OBJECTIVES	The purpose of this business plan is to obtain the \$10,000 required to fully capitalize our business. (NOTE: house can be offered as collateral)

10) “Everything but the Kitchen Sink” Day-Planner Challenge

IT IS DEBATABLE how beneficial it would be to take out a day-timer, pull out several months to a year, and write down six or seven tasks to be accomplished each day in order to get your business off the ground. Not only might this result in a grossly ineffective use of your time, but in the end you would have a ridiculously long list of a thousand or more actions that could easily change in the next few weeks (and perhaps a nasty case of carpal tunnel syndrome). Nevertheless, this process, in a condensed form, as shown below, might be able to give you some valuable insights into the most likely direction of your business.

*Big plans
attract big
people.*
SUPERTIP

Condensed Day-timer Entries for Action Plan #10

- 📄 **DAY 1** – Do preliminary research on your business idea. Accumulate as much info as you can about your chosen field, products and market.
- 📄 **DAY 15** – Organize ideas so they can be reviewed by others. Sketch out a business plan.
- 📄 **DAY 17** – Obtain feedback on business idea from family and friends, as well as from partner or spouse.
- 📄 **DAY 22** – Obtain feedback & advice from small business owners and operators.
- 📄 **DAY 29** – Obtain feedback & advice from government small business counselors or SCORE counselors.

- 📄 **DAY 32** – Obtain feedback & advice from your lawyer and accountant.
- 📄 **DAY 33** – Determine the legal form of your business.
- 📄 **DAY 35** – Check licensing and zoning regulations.
- 📄 **DAY 37** – Choose a business site.
- 📄 **DAY 43** – Complete a market survey.
- 📄 **DAY 51** – Pinpoint target market.
- 📄 **DAY 52** – Estimate market potential.
- 📄 **DAY 53** – Complete cash flow projection.
- 📄 **DAY 54** – Complete operating forecast

We cannot do everything at once, but we can do something at once.

**CALVIN
COOLIDGE**

for first year.

- 📄 **DAY 55** – Prepare personal financial statement.
- 📄 **DAY 56** – Complete detailed business plan.
- 📄 **DAY 67** – Complete feasibility study.
- 📄 **DAY 73** – Finalize personal commitment to business venture.
- 📄 **DAY 75** – Identify sources of financing if needed.
- 📄 **DAY 77** – Explore sources of financing.
- 📄 **DAY 87** – Arrange adequate financing.
- 📄 **DAY 91** – Order equipment and machinery required.
- 📄 **DAY 97** – Order fixtures, furnishing, supplies and printed matter.

- 📄 **DAY 100** – Order inventory.
- 📄 **DAY 103** – Obtain permits and licenses.
- 📄 **DAY 105** – Design and print company logo, business cards, and stationery.
- 📄 **DAY 110** – Arrange insurance protection.
- 📄 **DAY 112** – Arrange telephone services.
- 📄 **DAY 113** – Set up bookkeeping and accounting systems.
- 📄 **DAY 117** – Establish business bank account.
- 📄 **DAY 120** – Write advertising & design store front signs if required.
- 📄 **DAY 135** – Hire and train employees if required.

Never confuse motion with action.

**ERNEST
HEMINGWAY**

- 📄 **DAY 144** – Set up received equipment and machinery.
- 📄 **DAY 149** – Set up received fixtures, furnishing, supplies and printed matter.
- 📄 **DAY 152** – Place, mark & price inventory.
- 📄 **DAY 154** – Review business plan to ensure all steps on schedule.
- 📄 **DAY 155** – Establish work schedule.
- 📄 **DAY 156** – **\$ OPEN 4 BUSINESS**
- 📄 **DAY 163** – After one week measure actual sales and compare with projected sales from business plan.
- 📄 **DAY 180** – After two weeks measure actual cash flow & compare with projected weekly cash flow.

- 📄 **DAY 186** – After 1 month test operating forecast. Compare actual sales, actual expenses, and actual cash flow with projected.
- 📄 **DAY 187** – Measure customer satisfaction by doing a month end survey.
- 📄 **DAY 246** – After three months repeat actions of day 186.
- 📄 **DAY 323** – After six months repeat actions of day 186.
- 📄 **DAY 326** – Assess overall business plan accuracy.
- 📄 **DAY 328** – Make modifications to business plan if required.
- 📄 **DAY 330** – Make changes to management if required.

There is no point selling an item that meets the needs of only a handful of people.

11) *Short & Sweeties*

THE ABOVE ten action-plans provided you with insights on how to go about developing your own plan of action based upon your skills, interests and needs. As well, they attempted to tickle your imagination, to encourage you to step outside yourself and look at your ideas more objectively. However, if you haven't yet written anything down — even a few words — then you've missed the whole point of this section.

The following 8 “Short & Sweeties” have all been written to further motivate you — to drive the point home that any plan of action is better than no plan of action. And remember, feel free to spice up your plans with a few outrageous goals, because dreams and hopes always

come before action. So find a piece of paper right now and start composing your own future personal biography — how you will achieve fame and fortune. Be creative. Be realistic. Write whatever you want. “It was a dark and stormy night . . .”



Direct Mail Promoter – A postage stamp is my salesman, an envelope my briefcase.

A postage stamp is my salesman.



Game Developer – Teachers want games that educate, motivate, reinforce good behavior and can fill in fifteen minutes at the end of a class. If a game is well thought out and improves math skills, reading skills, writing skills and computer skills as well as meets motivational and discipli-

nary needs, it should sell.

After interviewing 20 teachers, I will design an educational game and have several professional demo’s made that meet their criteria. I will then test these demo’s in schools using my school board connections. I will use my results to create positive testimonials — fuel for future direct mailings.

If it looks like I have a winner, I will go into full production. I will print as many games as I think I can sell, keeping in mind that the more games I print the cheaper my unit cost will be and the higher my profit margin. However, I will be careful not to over estimate my demand to avoid ending up with hundreds or thousands of unsold units.

I will then test a small ad in a local educational newsletter, newspaper or local magazine, and if successful will expand to other mediums. I will also launch a direct mail campaign to all schools and school boards in my area and will mail several letters to each school, one to the principal and several to teachers within the school. In my letter, I will try and answer all the objections a teacher or principal might have about buying my game.

If my game proves to be a success, I will attempt to open communication channels with a national game manufacturer or distributor, making them well aware of how well my game has already sold.

It does not matter how small you are if you have a plan of action.

FIDEL CASTRO



Inventor – It only takes one good protected idea to make a millionaire. I will invent a product like the yo-yo, safety pin, or the perfect mousetrap, patent it and become an exclusive worldwide distributor.



Mass Marketing Baron – I see no point in selling an item that meets the needs of only a handful of people. I will market to the masses, selling only merchandise that my research indicates a healthy demand for. I will build a substantial customer following by selling mass merchandise to meet their general needs, and follow-up with more specialized products to gain their repeat business.



Niche Market Specialist – Due to the fact that specialized markets tend to be more loyal, especially if given quality service, I hope to create a much more solid client base. I will also pursue highly specialized markets to avoid head-on competition with larger, well-established firms. I want to attack *the butt end & toes* of the competition not their hearts. I will also pursue highly specialized markets so as to make better use of my advertising dollars. I do not want to waste my advertising dollars on people who aren't really interested in what I have to offer.

People will not buy what they don't understand.



Patent Buyer – I will become a buyer of patented inventions. I will find these inven-

tions by talking to patent lawyers and researching existing patents housed in the Washington Patent Library. I will pick only patents that can be bought for under \$2,000 yet have mass marketing potential. My model is Joseph E. Cossman, a mail-order millionaire, who once bought the tooling for a small gun that shot potato pellets for \$600. Taking advantage of a nation wide potato surplus and falling potato prices, and his own ingenious promotional work, he went ahead to sell over two million Spud Guns.



Technology Educator – People will not buy what they don't understand. Therefore, I will only market technology people are ready for. If they aren't ready for it, I will

have to educate them. If they can't be educated, I will have to market something else.



Worldwide Product Developer & Re-designer – Having a knowledge of foreign languages and personal connections abroad, an engineering education and understanding of scientific and technical products, experience with foreign trade and customs regulations, the ability to write good advertising copy, and most importantly a knack for taking existing product and conceptualizing improvements in their function, appearance and packaging . . . I will **i)** locate small foreign companies that produce one or several specialty products, **ii)** redesign these products for the U.S. market, **iii)** package them so as to make them appealing to the U.S. public, **iv)** se-

cure exclusive U.S. rights to such products whenever possible, and **v)** promote them with outstanding advertising in space, direct-mail and catalogs.



I think I can recognize a real entrepreneur at 300 yards on a misty day! Like an actor he is full of self-confidence and vanity . . . He feels alone and knows that what he says matters, so being able to make and carry through his own decisions is crucial to him. Above all he has this drive to succeed and get things done.

– **SIR PETER PARKER**