DEVELOPING YOUR PLAN OF ACTION

Choosing a product or a service

- Why?
- What is its potential?
- What sort of financial investment is needed?
- How can I handle that?
- What sort of time investment is needed before any revenue is generated?
- How can I handle that?
- How can I test the market?
- How will I experiment?

Getting things in place and tested before going public.

- Have I professionally dealt with possible conflicts if I am staying in my job?
- How ready am I to deliver excellently if I go public tomorrow?
- What are some cost effective ways that I can launch my new business?
- Do I have the technical and other support I need should business explode after the launch?
- What basic business systems do I need? Are they adequately in place?

  E.g. Accounting, Cash receipts, Back up supplies, Charge accounts by suppliers, Business address and contact etc.
- Have I had a meaningful trial run?

Getting Started

- How can I really make the launch / start work for business?
- Getting the word out is critical. How am I doing that?
- Giving excellent service to every customer is a must! No excuses such as just starting!!!
- Be obsessed with getting customers and getting their honest feedback.
- Find out how each person heard about your business.
- Keep simple but accurate records.
- Review progress weekly with your coach/ mentor/ confidanté.
- Understand the pros and cons of what you are doing.
- Refocus, fine tune, make changes as appropriate but give initiatives time to work or not work.
- Learn from your experiences.

Growing, expanding, hiring

- Do not be afraid to grow your business but do so purposefully.
- Stretch your resources but do not over extend.
- Hire people who are competent, passionate and good to work with.
- Be honest and open with your team. This helps them to take ownership and responsibility for their piece of the puzzle.
- Cost each expansion element and weigh the likely benefits.