

From- *Brian Tracy: The Way to Wealth: Part 3*

Business Strategic Planning Questionnaire

Your ability to think, plan and act strategically will have a greater effect on your sales and profitability than anything else you do. Very often, a single change in your activities can lead to a major difference in your results.

If you do not know the answers to these questions, or if you have the wrong answers, you can make mistakes in marketing, sales and business operations that can be fatal to your business.

Answer each question the best you can. If you do not know the answer, or if you are unsure, it is important that you find out as soon as possible. Let us begin:

1. What business are you in? Define your business in terms of what you actually **do** for your customer to improve his or her life or work:

Example: We often work with clients in various trades. A client in the HVAC industry would often answer this question with “we sell, service and repair Heating, Ventilation and Air Conditioning Systems”.

Is that really the business they are in? Not according to their clients. Digging deeper into why their clients call on them might reveal that they are experts at managing human environments, or that they “specialize in high volume restaurants with time critical repair needs”.

Take the time to think your answer through carefully!

2. What is the **mission** of your company or firm? Define your mission in terms of what you want to achieve, avoid or preserve for your customers:

Tip: Your Mission is “why you are in business”. We worked with an Architectural Firm who crafted this: *Our mission is to beautify our country by creating spaces that encourage human communication* “.

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3. How do you want your customers to talk about your company, think about your company, or **describe** your company to others? What **words** do you want them to use?
4. Who is your **perfect customer**? Describe him/her in terms of age, income, education, occupation, location, or whatever other factors are appropriate for your industry.

1.Age? _____

2.Income? _____

3.Occupation? _____

4. Education? _____

5. Need or problem? _____

6.Other? _____

5. What does your ideal customer consider **value**? What benefits does your customer seek or expect in dealing with you?

Tip: Why not ask them?

6. What are your company's **core competencies**? What special skills or abilities does your company possess that enable you to fulfill the needs of your customer?
7. What does your company do extremely well? In what areas do you perform in an exceptional fashion? What makes you **superior** to your competitors?
8. Who are your **competitors**? Who else sells your same product or service to your prospective customers?

Reminder: Don't overlook online competitors or vice versa

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9. Who are your **biggest** or main competitors?
10. Who are your **secondary** customers? Who else offers an alternate to what you sell?
11. **Why** do your customers buy from your competitors? What benefits do they receive from your competitors that they don't receive from you?
12. Which of your products or services give you your **highest profit**? Where do you get your highest pay-off? What do you do that gives you your highest return on effort or investment?

Strategy: Put a system in place to monitor and track this

13. Which products, services, markets, customers or activities should your company **abandon, eliminate, or get out of**, to free up more time for higher value, more profitable activities?
14. What could you do to **attract** your competitor's customers and get them to buy from you?
15. How could you improve your marketing methods to **generate more leads** and attract more potential customers?
16. What is your company's area of **specialization**? What are your products or services uniquely suited to do, and for whom?
17. What is your area of **differentiation** or excellence? In what ways are you superior to your competitors?
18. What is your specific **competitive advantage**? What qualities of your products, services or business make you better than 90% of businesses in your industry?
19. What **type of customers** can benefit the most from the superior benefits of your product or service?
20. In what areas of advertising, promotion and selling should you **concentrate your energy** and resources to maximize your sales and profits?

Question: Are you testing and measuring your efforts? It's a simple and powerful way to invest wisely

21. How could you **convert** more of your prospects into paying customers? What methods of sale could you use?
22. Which customers should you **phase out or abandon** because they are no longer worth the time and energy they take to satisfy?

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23. What **activities** should you abandon or de-emphasize so you can have more time for those activities that offer the highest possible return on your investment of time and energy?
24. What is your current **positioning** in your marketplace? How do people think and talk about you and your business when you are not there? What **words** do they use to describe you?
25. What is your **brand** in your market today? What are you known for in your market? If you don't have a brand in your market, what would you like to be known for to your customers?
26. What **should** your brand be? What words or description would you like to own in your customer's mind? What kind of a reputation would be most helpful for you to develop?
27. What could you **change or improve** about your products, services or business to begin creating a more favorable brand-image in your customer's mind?
28. What are your three greatest **weaknesses** as an organization?
29. What are your three biggest **obstacles** to achieving higher levels of sales and profitability?
30. What are the three greatest potential **threats** to your business today? What are the **worst things** that could go wrong?

Coach Tip: Separate this question into Internal and External threats. Don't forget "quiet threats" like contract terms, lease renewals, currency fluctuations, or heavy dependence on one vendor or client.

31. Looking into the **future**, what are three worst things that could happen to hurt your business one year from today?
32. What three steps could you take immediately to **guard against** these possible dangers?
33. What are your three areas of **greatest opportunity** for the future, based on the trends in your business?
34. What three steps could you take immediately to **take advantage of** these opportunities?

Exercise: When will you schedule to do them?

35. What three **core competencies** or skills should you begin developing today to assure that you will be ready for the opportunities of tomorrow?

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36. How is **technology** affecting your business? What changes does the Internet cause in the way you do business?
37. What are you doing today that you wouldn't get into again if you had to do it over – **knowing what you now know**?
38. **Reorganization** – what changes should you make in your business, with regard to people and expenses, to improve both effectiveness and efficiency?
39. **Restructuring** – how could you shift more of your time and resources into the top 20% of activities that account for 80% of your profits?
40. **Reinventing** – imagine your business burned to the ground today. What products, services and activities would you start up again immediately?
41. What products, services or activities would you **not start up again** today if your business burned to the ground?
41. **Reengineering** – analyze every step of your business activities. What could you **simplify, outsource, eliminate, or discontinue** altogether?

Sanity Tip: This question can be done easily with some guidance. Be sure to keep this process simple. Dead Simple!

42. What could you do to simplify any business process by **reducing** the number of steps in the process?
43. What activities could you **eliminate** completely to speed up the process of producing your products and services?
44. What activities could you **outsource** to other individuals or companies to free yourself to sell and deliver more of your products?

Realization: You can outsource almost anything these days. Consider an operating task that your company is truly not strong at and research outsourcing it. (Accounting, HR, Purchasing, Distribution, etc)

45. What activities could you **discontinue** continue altogether with no real loss of sales or revenue?
46. Is there any **person** in your business life – a customer, employee, associate – who, knowing what you now know, you wouldn't hire, take on, or get involved with today?
47. If you could start your business or career over again today, what would you do **differently**?
48. What skills, abilities, talents do you have that have been most responsible for your **successes** to date?

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49. If you could be absolutely **excellent** in any one area, which one area would be most helpful to you in achieving your goals?
50. What one action are you going to take immediately as a result of your answers to the above questions?

Note: This is the most important question in this exercise