

SCHOOL OF "HARD KNOCKS" ADVICE I SENT TO A STRUGGLING ENTREPRENEUR!

TOOLS FOR BUSINESS PLANNING

BUSINESS PLANNING:

Requires Advance Business Planning and Strategizing (ABPS);
In order to do ABPS you need to breakdown your business by **Business Process Modeling**.
Then you can "VISUALIZE" your "**BUSINESS MODEL**" (critical) and all the *operational areas*
of your proposed venture: Fin/Admin; Mkt/Sales; Manu/Svc; IT; & HR...

Use Visio, Smartdraw, etc. **or** you can surf the web and find everything you need BECAUSE
someone has all ready done it. That's how "Research Universities & Colleges" get
their grants. Their Professors have to publish their research to get tenure. Plus
corporate America has to continuously invest in "**MARKET RESEARCH & BUSINESS
PROCESS REENGINEERING**" to stay competitive.

In addition, industry specific "ASSOCIATIONS" publish a wealth of industry related
data for member's use and lobbying efforts. The *two* areas you absolutely MUST have
a "Working Knowledge" of are: Marketing & Financial Management besides your
CORE COMPETENCY AREA (whatever your personal skill/vocation/talent you bring
to the job marketplace). I stated "WORKING KNOWLEDGE ONLY". (Do Google
searches with PPT file format parameters – Consultants, Biz Specialist, Academies,
have to present their findings.)

As the entrepreneur you **do not** need to "MASTER" those two areas but you need to be able
to do accurate "*Feasibility Studies*" on any "NEW VENTURE IDEA". You will need to resort to
using what is called: **Business Process Outsourcing** either through your **Founder's Team**
or **Third Party Service Providers**: Such as CPAs, Attorneys, Printers, IT Consultants,
Headhunters, Employees, etc. Do "YOU" get the concept now? NO ONE CREATES
WEALTH BY THEMSELVES!!! By mastering these concepts of ABPS you will have the tools to
interface with all of the aforementioned service providers.

Obstacles to Biz Success:

Ego (Prove to the world you are the smartest person who ever started a biz),
Fear (Controlling or controlling personality – normally unconscious of the trait),
Ignorance (of the role of founding entrepreneur and visionary),
Myopic (over focused on the wrong things in a business start-up situation)

Guess What? We've ALL been there and done at least two out of the four.