

## Top 10 Tips for Effective Business Planning

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| <b>Tip #1</b>  | <b>Involve the Entire Team</b><br>Not only may they have some good ideas it gives them ownership                           |
| <b>Tip #2</b>  | <b>Have an Open Mind—Facilitate Instead of Dictate</b><br>Sometimes it helps to have someone else to facilitate            |
| <b>Tip #3</b>  | <b>Have a Process and Follow It</b><br>Some shortcuts will jeopardize the outcomes   |
| <b>Tip #4</b>  | <b>A Business Plan is Not a Static Document</b><br>Review, realign and reward  |
| <b>Tip #5</b>  | <b>Don't Just Leave It in your Drawer</b><br>Bring it out when you need to make decisions or start questioning the plan    |
| <b>Tip #6</b>  | <b>Assign Responsibilities and Deadlines</b><br>Delegate, delegate, delegate   |
| <b>Tip #7</b>  | <b>Be Realistic yet Challenging</b><br>Rome wasn't built in a day  |
| <b>Tip #8</b>  | <b>Ignore what you Cannot Control or at Least Influence</b><br>For example: economy, interest rates, government regulation |
| <b>Tip #9</b>  | <b>Focus on the Easiest Actions that have the Greatest Impact</b><br>Pareto knew what he was talking about                 |
| <b>Tip #10</b> | <b>Don't Forget to Implement It!</b><br>Implement, implement, implement!   |

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