

**NxLevel**  
**Week 3**  
**Planning & Research-**  
**Entrepreneurial Essentials**

**GostinStrategic**  
ira m gostin mba

**“As long as you are going  
to think anyway,  
think big!”**  
**Donald Trump**



**Strategic Planning**

The act of setting an enterprise or organization's direction (cultural or operational) or all encompassing plan towards a predetermined set of goals.



**Working on the business**  
**vs.**  
**Working in the business**



## Making Analysis Work



## SWOT

Strengths  
Weaknesses  
Opportunities  
Threats



### ACME Kung Fu

	Strengths	Weaknesses
Internal	<ul style="list-style-type: none"><li>Owner highly qualified and experienced in teaching</li><li>Previous owner had solid reputation in community and studio was visible in community</li><li>Strong mailing list</li></ul>	<ul style="list-style-type: none"><li>Owner limited experience with business start up, not best at attention to details</li><li>Lack of capital for new signage, refreshing paint, repairing torn mats</li><li>Lack of marketing budget</li></ul>
External	<ul style="list-style-type: none"><li>Loyal customer base</li><li>Need for extended courses for "after work"</li><li>Opportunity for daytime "mom" classes, afterschool programs for kids</li><li>Teaching positive influences of martial arts</li></ul>	<ul style="list-style-type: none"><li>Other martial arts studios in area</li><li>Negative image due to confusion between martial arts and "mixed martial arts" or cage fighting</li><li>Poor economy cuts extra activities</li></ul>



## Who Are You?



**“Be who you is,  
not who you ain’t.  
‘cause if you ain’t  
who you is,  
you is who you ain’t”**



**Smart Goals**  
**Specific**  
**Measurable**  
**Realistic**  
**Timely**



**Example:**

ACME Kung Fu: Increase profits for 3<sup>rd</sup>  
& 4<sup>th</sup> Q by developing KPI's with  
accountant, to identify three specific  
areas for growth.

- » Cost per transaction in store
- » Expand course offerings based on survey
- » Develop Wushu level, membership



**Marketing Must Haves:**

Elevator Pitch  
Website  
One Sheet  
Marketing Calendar  
Clear understanding of customer WIIFM



## Key Performance Indicators

Debt to Income Ratio  
Fixed Costs  
Growth Factor  
Cost Per Transaction  
COGS  
Product Turnover  
Cash Flow  
Profitability



## The Business Plan Why?



## Before You Start

- Determine who buys what you sell
- Who competition is
- Your competitive advantage
- Goals
- KPI's



## Business Plan Must Haves:

Executive summary 2 pages max  
Specific  
Have a vision  
Work ON the business  
Growth=Value  
Tie to your calendar  
Not a solo act  
Sharpen the saw  
Associate



**Business Plan Must Haves:**

Clearly defined goals  
Market analysis  
Marketing plan (simple!)  
SWOT  
KPI's  
Growth projection  
Action items



**“Take risks. ask big questions.  
don't be afraid to make  
mistakes; if you don't make  
mistakes, you're not reaching  
far enough.”**

**David Packard**



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Resources page for  
this PowerPoint

