

## Planning for Success

Business plans—this is going to be all about numbers, right? Well, yes ... and no. True, business plans do include sales goals, overhead, cost of goods, and advertising budgets—but, today they often include a whole lot more.

In many of New Mexico's most successful woman-owned businesses, business plans include not only the numbers but also the kinds of projects sought, the kinds of professional relationships desired, the kinds of community service performed, and even the kinds of artwork that hangs on the walls.

Twenty of New Mexico's Top 25 Woman-Owned Businesses have business plans. While the details of the plans vary, their importance to these businesses and how they get used are quite similar. Plans are reviewed and revised on a regular basis and they are considered vital to the growth of these successful companies. In addition, the plans often include significant contributions from both owners and employees.

Sally Olinger of Olsten Staffing Services didn't always have a business plan. "It's very easy to get bogged down in the day-to-day," says Olinger. "It's why we eventually went to a plan. We want our employees to be part of things, but what's in your mind doesn't get communicated all the time."

"We plan small wins," says Olinger. "We don't want to go out and conquer the world. We build on a commitment to small wins. I might not be biggest but I dang well want to be best. I want them [our clients] to know they are getting excellent service."

Olsten's mission statement spells out their commitment to providing excellence in human resources and their plan tells them where they've been, where they are, where they want to go, and how. "We can forget to relate back, learn from our mistakes," says Olinger. "We work on it as a team, work on it diligently."

Sandra Levinson of Aquila Travel is also committed to customer service. "When a client calls I want to make sure they really get customer service from the top to the delivery of tickets. We focus on services."

Levinson uses her business plan as an important measuring tool against that commitment. "You have to keep re-evaluating. We review at each growth spurt, about once a month. Are we growing fast enough? Too fast? Do we have the right phone system? Are we keeping up with our customer service goals?"

Ching-Ching Ganley's plans for Abba Technologies have become less detailed over time, and while her goals haven't changed much, the methodology has. Ganley began her business alone as a high performance computer consultant. Within a year she had responded to market conditions and shifted focus to systems integration, providing computing products, applications and solutions.

Everyone at Abba is involved in the review process. They attend retreats to discuss the plan quarterly. "I firmly believe in employees being part of the process of formulating the company's plans and strategies," says Ganley.

Abba's plan includes market segmentation, competition, customer definition, and it also includes their

beliefs about business practices. They want to do business ethically and honestly, and to always stand by their customers. They do not wish to sacrifice long term goals with short term financial gains.

Brenda Kilmer, of Kilmer & Kilmer, says they try to revise and update their business plan twice a year. 1996 however, went by so fast with so much growth—in both business and staff—they didn't review it as often as they'd have liked. They wanted to involve their employees more, but it's been difficult. "We're a family," says Kilmer.

While not ignoring the business goals and numbers, Kilmer & Kilmer's business plan spells out their commitment to their collective life goals as well. They want everyone in the company to earn a good living doing work they enjoy, that supports healthy, well-rounded lives.

Their plan defines the kinds of projects they want—large projects, properly funded and scheduled—to projects that permit highly creative, award-winning work. It also defines the kinds of people and companies they want to work with and their own internal goals, such as producing a company brochure and buying their own building.

Joan Rosley-Griffin, of Griffin and Associates, believes in setting highly ambitious goals. The only problem is, she keeps attaining them! "I don't subscribe to having attainable goals," says Griffin. "Reach for the moon. Go way further." This works for her. Her vision statement as of late 1996, for example, was to be one of New Mexico's top 25 woman-owned businesses by the year 2000. She achieved this goal this year.

Griffin's business plan is reviewed monthly by their two divisions (leasing, marketing), and overall quarterly. It is updated formally once a year at a retreat with all employees participating. "It's not something management has imposed," says Griffin. "It's important to hear what everyone says. Important they are all aligned. We don't have a traditional plan, but it does include a mission statement, vision statement, key objectives, the action plan and strategy."

In addition, the plan reflects their collective belief that every staff member will participate actively in the community; will attend a work-related training class outside the office; and will all be eligible for new business bonuses. They also commit to hanging artwork in their office that reflects who they are.

When Teresa McBride of McBride & Associates wrote her first business plan, she bought a binder and a set of dividers. She did research, read books, and adapted what seemed relevant. Her business plan is developed essentially the same way now. The plan is still written in sections and then pulled together once a year. "It's evolved. There are more details now. It seems simple," says McBride. "It's not. It can be very complex."

The McBride plan includes the traditional numbers—financial plans, budgets, forecasts—what they are going to do and how, and where they are going. It reflects the lessons they've learned and the processes they've developed that work for them. "It's extremely integrated into my organization," says McBride. "We revise it quarterly or so. It is a working document we use on a daily basis."

McBride says you can accomplish a great deal without a plan, but you can't measure progress without one. The ability to measure your performance is important.

Business plans are as individual as the people and companies they represent. They provide important measuring tools. For those times when your business is growing fast or when you are investing heavily, these tools can provide a realistic assessment of progress.



If you don't know where to start, do what McBride did—get a binder and some dividers. Find resources, in the public library or on the InterNet, and write your own plan. Use what applies to you and tailor it to your business needs. Start where you start. Reach for the moon, like Griffin, or go for many small wins like Olinger. In this way, you will be able to monitor your progress, and measure your success ... against your own goals.

## SIDEBAR

### Traditional Business Plan Outline

1. Mission Statement
2. Company Description
3. Products and Services
4. Marketing Plan (Target, Sales, Advertising/Public Relations)
5. Competitive Framework
6. Financial Plans (Capitalization/ Costs/ Budgets)
7. Management Team/ Strategic Alliances

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