**One Page Business Plans: Simple and Highly Effective**

Hi and welcome everybody. It is great to be with so many of America's entrepreneurs, small business owners. And I suspect we may have some people here from around the world. Wherever you are, welcome. I love being with entrepreneurs and business owners. I am a -- I love the enthusiasm and creativity of people that are starting businesses or have small businesses. Yes, I have worked with bigger businesses, but my big passion is working with the highly creative entrepreneurs. And I am a entrepreneur. I spent the first half of my career as a corporate accountant, controller and CFO. Around 40, got booted out in a downsizing and had to reinvent myself. I reinvented myself as a consulting CFO. Some 25 years ago. So, it is fun to talk about what we are building, why we are building it. What is going to make our business successful. We love asking people for feedback and ideas. You know, inevitably somebody is going to ask that most regretted question in business, which is, do you have a business plan? Oh I hate that question. I used to ask it a lot, but I rarely ask that question anymore. The problem is, most of us don't really have a great answer to the question, do I have a business plan? Too frequently it is no, not yet, I am working on it. Or I have one, but it is out of date or not right. Here is what I have come to learn, that was really important in the creation of the seven, which turned 24 years old in August. We are actually in our 25th year. Everybody has a plan. Our plan is in our head. Some of us have it in writing in some form or fashion and most of us have tried multiple times. What I am going to do today is teach you how to write your business plan on a single page. It is really quite simple to do. I.M. Pei is a master, international architect. He has featured from time to time on PBS, which makes the news. I heard him say once, that you must simplify. You must make the complex simple and then you must make it work. That is what we have to do with our businesses and all the ideas we have about our business. We need to simplify them. We need to get them down. We need to get them organized and we need to take those thoughts and ideas and put them to work. Today's agenda. What I want to do is I want to start with, why plan? I am going to share something that you may not have thought of about that. I want to introduce you to the one page methodology. Give you some ideas on how to write your plan. And I am going to introduce you to the One Page Power Plan, which is really a miniature plan where you can get started even faster. And then, Q&A. This is what a one page business plan looks like. You can't read the text. You can see there are five elements. Vision, mission, objectives, strategies and action plans. There are no universal definitions for these things. We ask some simple questions. This is what it looks like. Start off with why plan? Well, what I am going to tell you is that if you cannot describe what you are building, you may not be able to build it. If you have other people working with you on your team, if they don't understand what you are building, they will fill in and build what they think you want to build. As a recovering accountant, I have come to learn that you can't get the numbers right unless we get the words right. We must be able to describe what it is we are building, why we are building it, how we are going to build it and what success looks like. Here is maybe one of the most important takeaways from today's session. It is that what I have come to learn

 is that I did not build this business by myself. Nobody builds a business by themselves. But, without having our plan in writing, we make it very, very difficult for others to help us. When we have our plan in writing, it makes it very easy for people to see and understand our best thinking about what it is we are building, why we are building it and how we are going to build it. They can see our blueprint and it helps them get up to date, within just four or five minutes. The other thing is, when you have your plan in writing, you have a one page plan, a one plate executive summary, -- a one page executive summary, what it says is that you are serious about your business and people are going to want to step up and help you. Before we go any further, let's find out who is here and what you need help with. So, let's go to the survey. What we are going to do here, is we like to find out what type of business do you have? So, if you would click on the survey. And check one or more of the boxes that make sense. Okay. So there may not be a category that is absolutely perfect. Pick one that is the best for you. Well, we have a lot of professional service people here. I happen to fall in that category. And we have a lot of others. We have a fair number of technology, retail. I guess what I want to say here is that the one page business plan, being in its 25th year, the process works for any and all types of business. Some of the first types of businesses were artists and people leaving corporate jobs with professional services. Over the years, corporate America found us. Excuse me, I did not send the results to you folks. Here you can see the results. The highest category is professional services, followed by other. We have a fair number of people who are in retail, food and clothing. Great, very interesting. I am sure. Okay.

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 There is a second question that we have here. It would be helpful to know, what stage is your business in? Are you a startup? Do you have sales up to 100,000? So we can get Ace -- get a sense of what size business and what stage you are in. That would be great. Okay. We've got a lot of startups. Let me go ahead and send you the results. 74% of you are a startup. 11% are up to 100,000 in sales. Good. You are at the right place. Getting your initial thoughts for your business down in writing using key words and short phrases will be very helpful for you. Okay, let's move on. Some of the common reasons that I hear people talk about planning is, yes, you are starting a new business. They are experiencing rapid growth. They are overwhelmed. There is nothing like a business owner that has run out of cash. It could be a loss of a major customer or a key employee leaves. The thing I most frequently here, is, Jim, I am confused. I am not clear. I may be overwhelmed. I need to take a timeout and get clear and focused on my business.

 Most businesses are really not all that complex. And the plans do not need to be complex, either. Keep your plan simple. The methodology is simple and clear. As I begin to walk you through it, I think you'll understand. I like to say that I am the guy who took the fluff, the filler, and the BS out of business plans. As I stated a few minutes ago, there are no universally accepted definitions for vision and mission. I was talking to some world-renowned business consultants yesterday. Last night. One of them in China. We were talking about the word , strategy, and what it really means. I rarely ask anybody what is your vision? I find when I asked that question, there is no telling what type of response I will get. In fact, sometimes it is embarrassing for the individual. But I found if I asked the question, what are you building? People can answer that. Everybody is building something. They are building a company. They could be building a department, a division, a project, a program. It could be that they are building a product or a brand-new service. Everyone is building something. When we ask somebody, what are you building, it immediately takes them into the future

 and they began to talk about what they are building and what it will look like down the path. What we find as most people find a three-year horizon for their business statement is about right. But, you could write one for a year, five years or 10 years. Again, mission is another tough, tough word. But we ask entrepreneurs and business owners, why does your business exist? Who are you in service of? What is the benefit? We get to the purpose. And mission is always about purpose. If you find your self getting confused with the difference between vision and mission, come back to these two questions. Ask yourself, what am I building? And mission statement should answer the question, why are you building it? Who are you building it for? Objectives are pretty straightforward. Peter Drucker taught about management by objectives way back in 1966 or 1967. You all know about goals and so forth. This is what you will measure to know if you are successful or not. With strategies there are two questions. How will you grow this business? And what will make it successful over time? With the action plans, what is the work to be done? What are the key projects and programs that implement your strategies? The action plans are typically key projects and programs that you will do in the next one year or the next 12 months. So, if you get lost, come back to this slide. Take a look at these questions. It really can be very helpful. The next part of the methodology is, we have this fill-in the blank. I think it is a silly idea to start any planning process with a blank piece of paper. We talk about, let's start with a blank piece of paper. I say, why would you want to do that? Let's use a template. I have been perfecting these templates for 25 years. What I have found is that if people will just fill in the blanks, they will get a first draft. On the vision statement, there are seven key elements. You can see, there is the timeframe, the company name, the estimated annual sales, the geographical scope, the type of business. List two or three of your products or services and characteristics that profile your ideal customer. Boom. Fill in the blanks and you have a business statement. Here is the Colorado Garden Window Company and we can see, they have actually two sentences here. We don't worry about good grammar or the Queen's English on our plans. You can use some creative abbreviations. Run-on sentences are okay with the vision statement. You can see here, with this first sentence, what it is they are building and with the second sentence, we get a little bit of extra clarity about what this business will look like in the next three years. The mission statement template

 was the last one for me to figure out the formula 4. I was working on my nonprofit book when this came to me. What occurred to me, and I have had this idea and philosophy forever, is that businesses first and foremost about people. It is about people, not products and services. When I see entrepreneurs and small business owners struggling, I see them struggling because they haven't identified who, who are you in service of? Who is your ideal customer or perfect client? I don't really like to talk about perfect or ideal client. It feels sterile. I want to know who you are in service of and the second part of it, what is the benefit of your product or service? So, Colorado Garden Window Company, who are they in service of? Homeowners. What is that they help them do? It is enjoy the light, air and beauty of nature through creative windows. What we have learned is when we write really clear mission statements, guess what? This becomes an important part of our messaging. Part of our branding. Be clear about who you are in service of and what you are going to do for them and you begin to share that with people. The mission statement becomes an important part of your visibility and marketing outreach and it does something else. It will keep you focused. Focused on homeowners, in this particular case, who want to enjoy the light, air and the beauty of nature through creative windows. The mission statement should be 8 to 12 words. When I see paragraphs, I go, let's get down to the essence. Let's move on to objectives. Objectives are the business results. This is how we are going to measure success. These are the results that we are looking for. What you can see here

 is, again, there is a formula. There is the action or goal to be taken. There is a graph a bowl result. With a from and A2. And there is -- there is a

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 When we fill it in, this is what we see. You may very well, because we have so many startups on today's call, you may want to have an objective for a number of new clients or maybe an objective for initial trial. You want to get 10 people a month to have an initial trial of your product or service. Or you may have an objective you want to do.

 The number of engagements in the next 12 months. Lots of different kinds of objectives. They should not all be financial. Some should be customer centric, process improvement, learning and growth objectives. You can have up to nine objectives on your plan. Why nine? I am going to give you a silly answer. Because, any more than that and it won't fit

 on a one page plan, but the most successful business owners and leaders will tell you that most of them manage

 their company with four, five, six key numbers or metrics and we allow up to nine objectives. Strategies. Strategies answer the question, how will we start and grow this business and what will make it successful over time? The formula is, what is your process for growth and improvement and how will it be done? You can see, we have here, grow business by, and then we have blank, blank , and blank. Each of those links

 -- those blanks are the three hows. And let's take a look

 at how some of these look. We will grow the business by adding new dealers, better incentives and ecological products. We will increase brand awareness and visibility through Google, TV, radio ads. Outreach to designers and builders. We are going to focus our sales and marketing resources on upscale home developers,

 remodelers and baby boomers. Improve customer service with stronger dealers, better inventory management, qualified installers. I hope what you are seeing here is that it does not take a lot of words to describe how this particular business is going to be built

 and how they are going to grow it and what will make it successful, over time. Let's move on to action plans. These are a little more straightforward. We all know how to describe projects. It is as simple as giving a project or program a title and then having a completion date. You can see here, we have a selection of key projects and programs. We encourage that you have one, two, a maximum of three action plans, per 90 days. I know you have a list of 30 things you want to do between now and the end of the year. This is not a complete task or calendar management system. This is about helping you get really clear on the projects and programs you need to implement in order to achieve your results. You pull it all together, and you have a One Page Business Plan . So, how do you write one of these? As simple as we have made it, in the handouts, as Alexa indicated,

 you will receive a copy of this PowerPoint. A Microsoft Word template. Some sample plans send a couple of articles.

 Don't do this by your self. I told you in the beginning, nobody builds a business by themselves. Find a planning buddy and go through this together. Or a couple of planning buddies. Get two or three of you together. Put together a timeline. Commit to doing this and having regularly scheduled meetings. Be prepared. It will take three rounds of edits to get your plan right. We probably have some writing coaches and editors, bloggers here, in today's session. Everybody knows how hard it is to write and get it the way we want it. So, plan on three rounds of that. Ask for feedback. Once you have a good, solid draft, call up or email a couple of your buddies and say, I have a first copy of my business plan. It is a single page. Would you be willing to read it and give me feedback? It will only take you five minutes and I would love to get your feedback. That feedback is absolutely critical. Incorporate the feedback into your plan. Then move on to develop a budget. The most important thing is, don't do this alone. Get a planning buddy. You will commit to the process. You will get it done and it will be so much easier. Let's kind of go back to recap. The key to writing the one page plan is these five questions. What are we building? Why does this business exist? What will we measure? How will we grow and improve this business over time? What will make it successful? And what is the work to be done? Alexa, I think it is time for some questions.

Okay, Jim, sounds good. Thank you so much. We have been receiving a lot of good questions and we will jump into the Q&A portion of our call. While we will do our best to address as many questions as possible in this time remaining, we typically do have more questions asked than time allows us to answer. If we do not get a chance to address your question today, if you are not already working with a SCORE mentor, we encourage you to connect with a SCORE mentor. There are links available within the webinar platform and I will be providing additional links, later on. Before we close out today. You can access information on how to get a mentor, work with a mentor who can help you apply these strategies and help you with your business needs. So, with that, let's move into these questions. All right, our first question. This comes to us from Erickson, who would like to know, is the One Page Business Plan also applicable to business acquisitions or if you plan to buy an existing business?

Absolutely. Absolutely. You know, the one page plan can be created in about 90 minutes, first draft. In taking that 90 minutes to craft a business plan for the business you are contemplating buying is probably one of the smartest things you can do. It is really easy to fall in love with a business you want to buy. We were in Monterey, California over the weekend and my wife reminded me. Shortly before I met her, I was thinking about buying a Schwinn bicycle store and I began to do a lot of research on bicycle shops and so forth. One of the things that became clear was , I love to ride bicycles, but I am not a bicycle mechanic. If you are going to have a bicycle store, you are going to have a bicycle repair shop. It is just very important to take the time out, if you are considering buying a business or buying in or starting up a business or buying into a partnership, to take time to create a plan and share the plan with others and ask them for their feedback. As carpenters say, measure twice, cut once. You want to be as clear as you can be and you want to have any blind spots you may have , your friends, colleagues and advisors can help you see them, so you can address them before you write the big check. That is a great question.

All right. Our next question comes to us from Shirley, who is asking how acceptable a One Page Business Plan is when securing a loan.

Shirley, I knew somebody would be asking that question and I thought her name might be Shirley. Thank you for asking the question. Bankers, angel investors, what happens is they are besieged with people that want funding. Whether it be in the form of a loan or an investment. People show up and they want to talk their business. Well, it takes a long time to share your mission and vision and so forth. What we have found and what bankers tell us is they love one page executive summaries. Yes, they love The One Page Business Plan because they can read it in three, four, five minutes and they are getting the benefit of your best thinking. It is also,

 they are going to be able to very quickly assess you. Your idea. Where you are after they read it for five minutes. They can ask you questions, give you feedback, and also tell you whether they fund the kind of business that you are looking to build. And if they don't, they can tell you who might. The other thing is, I have found bankers to be quite honest. If you have a one page plan, or you have a business they are concerned with or you may not be aware of all of the issues, it just doesn't quite feel right, they will probably, in a kind and diplomatic way, say, look I like what you're doing.

 I like your concept. But I think you need to do some additional research. They will probably encourage you to come to SCORE and get some help. So, will somebody write you a check for 5000, 10,000, $15,000 on a one page plan by itself? Absolutely not. But what it will do , is it will start the conversation. It will demonstrate your expertise. Your idea. As I said at the beginning of my talk this morning, nobody builds a business by themselves. Your one page plan will help others show up and help you. Great question.

Our next question comes from Mary Jo who would like to know if there are two streams of revenue under an umbrella, should to business plans be written?

Well Mary Jo, that is a great question. The answer is probably yes. Excuse me. It depends on how significant they are. In particularly, when you see the One Page Power Plan I will show you in a few minutes, I think the answer is absolutely yes. It is conceivable that these two revenue streams , you may be in service of different types of customers and the strategies for finding or attracting those customers could be different. So, I would say yes. The fact that you can write the plan on a single page takes away the burden.

All right. Our next question comes from Michelle. With several services provided, how do you suggest focusing your plan or might you have

 different plans, specific by audience or potential client?

Well, I encourage you to start with a One Page Business Plan for the total business and understand that

 there will be multiple types of customer sent multiple types of services. But I really encourage you to get clear and focused on who it is that you really want to be in service of. Who can most afford your services? What I have found is that as we focus in on who we really want to work with and why we want to work with them and the problems we can help them solve, we will attract in those people, but we will also attract others. You will then have a choice as to whether you want to work with the other types that show up. But, I really encourage -- I think one of the places that entrepreneurs and small business owners can get lost in is trying to serve too many types of customers. Get clear and focused on who is the primary customer. And I go back to who you really want to work with. There are certain categories, profiles of people, that you do not want to work with. When you are clear with who you want to work with, versus you don't, it becomes much easier to find them and for them to find you. Great question.

Okay, do we want to take one more question and then I know you have some further information to share?

Let's take one more.

Okay, sounds good. This next question comes from Linda, who is asking if The One Page Business Plan is now the common practice, versus the 25 to 40 page document she was taught when getting her MBA degree? >> Well, there is still room in the marketplace, Linda, right? The world after 25 years is still finding The One Page Business Plan. Let me answer your question a little bit differently. You know, the 25 to 50 page business plan, there is a place for that. If you are looking for serious funding, whether it is coming from bank loans or investors, you are going to have to do that type of business plan. You know, there are approximately 27 million businesses in the U.S. 20 million of them are single person businesses. There are only 120,000 businesses that have more than 100 employees. I think that is the number. So, in the big population, there aren't many businesses that are writing a 25 to 40 page business plan. The primary reason the rest of the world is writing a business plan is to get clear and to get focused. But let's be clear. You take a One Page Business Plan and maybe you will have one, two or three of the plans I am going to show you. And you have your budget. You know, it begins to add up to a few pages. Maybe it will be 10 pages, but it is not going to be 25 or 50 pages.

 And it is, frankly, what you need to be clear and focused. Good question.

Okay. Jim, if you want to, go ahead and continue on with the further information that you will share and then I know we have another opportunity for more questions.

I want to introduce you to what we call the One Page Power Plan. It is a simplified one page plan. I was working with a toy and puzzle company 15 years ago. We were spending the morning brainstorming how they could double the size of their company over the next 3 to 5 years. We got to the point where we had 15 or 20 pieces of paper. White pads, all over the room. 60, 70, 80 ideas. Well, what do we do with all of these ideas? And I went to the drawing board and I said, let's do this. The objective is, we want to grow from acts to Y over the next few years. We wrote an objective. I said, what are the three or four ideas

 that actually have the capability of doubling this business in the next three years? So, what we did -- in that case, we ended up with six or seven strategies that have the potential to achieve their three-year goal. What we did is we then took each of those strategies and we brainstormed, what would be the specific steps we would take? I would also call this exercise, bend the curve. If we take our current trend line and it seems like everybody wants to double their business in the next three years, and we want to bend our curve up. The curve could be sales, the number of customers. It could be profit. It could be anything. But this

 one page miniature plan shows the link between strategies and action plans in a really clear way. So if you find yourself struggling with, I've got two or three products or we've got this program, this Q4 program we want to do. Pull out these. Write down, what is the key objective. What are the three or four things we must do

 to make this project, this program, this product or service, successful and what are the steps? So, this is a very quick tool for brainstorming. You can use this. We have sales organizations. We have some software called the one page 90 day sales plan, where everybody on the sales team creates a one page 90 day sales plan in advance of every 90 days sales cycle. They write down their goals, the critical things they are going to do and how they are going to do them. You know, I want to kind of summarize , begin to summarize. We have a few minutes more. And some questions. But it was the beginning of last year. I was at a speaking engagement. Afterwards, I was signing some books. I wish I was in front of you, I would sign some books. I was looking and I said I want something more powerful to sign the books with. What I began to write was, find and hold your focus. What we have come to learn is, when somebody says I need

 a business plan, that is code for I need help. What is it that most of us need help with? We need help finding and holding our focus. That is really what the One Page Business Plan is all about. And, when you share your plan with your planning partners, your accountability partners, you really improve your likelihood of being successful. So, the key to success on how to find and hold your focus is, first, commit to finding and holding your focus. Get the focus of your business in writing. Write your One Page Business Plan. That is your focus. Share, refine it, finalize it. Have your partners or team agree on who owns what part of the plan. Then commit to implementing your plan. And the way I have found that we actually implement our plan is that we measure our results, our progress, on a monthly basis. I have a planning and accountability partner. We met yesterday

 and we reviewed August results. We have been doing this now for four years. We meet on a monthly basis, to review the progress we have made against our business plans. And then, fine-tune your focus, when necessary. When you find

 that you are not working your plan, you have to ask yourself, is the plan not right? Or are you not holding your focus? If it is the plan, fine-tune the plan. If you have committed to doing too much, get clear and focused on what is really important to do. Let's go back to some more questions.

All right. Sounds really good. We will move on to the next question. It was submitted by Miriam. She asks, what is your opinion about protecting your business plan when trying to secure a business loan?

You know, I have found, there are times I have been fearful for sharing.

 And the fact of the matter is, what I have learned over the years, is that the people I have shared my newest and hottest ideas, my business plans with, those are some of the smartest things I ever did. And people encouraged me to do things , encouraged me to do some of my ideas and encouraged me not to. At this phase of your life, I also say pay attention to your intuition and judgment. If you are really questioning whether you should be sharing your business plan, maybe you are thinking about sharing with the wrong person. Go share it with somebody that you feel more comfortable with. But when I came up with the concept of The One Page Business Plan, I was in an entrepreneurial support group and I questioned, this is such a simple concept. It could be ripped off. Should I be sharing it or doing it? I took it to my group and they said, Jim, you've got something and you have to go do something with it. I asked them, what do I do? Their first suggestion was, Jim, you need to begin to speak. Doing public speaking on this. As you speak on it, people will want to buy your services. Well, I began to speak and audiences began to ask me if I had a book. I didn't have a book. I went back to my group and said what do I do? They said, go write a book. I said, you don't understand, I got bad grades in English. They said, get over it. In San Francisco there is a Bay Area independent authors Association and every day people come together to learn how to write books. I think sharing your plan is probably one of the most important things you can do. We need other people's insights and feedback and I think the risk of doing that is probably much lower than you might imagine.

Okay, our next question comes from Marie, who says many of the slides she saw presented today cover goods businesses or issue it --

 businesses or issues for goods businesses. She wants to know, does this apply the same for professional services?

Absolutely. Absolutely. Also, you know, the size of business that I was showing there, you can add zeros. Have businesses that are writing One Page Business Plans for 100,000, 500,000, billion-dollar companies. The size doesn't make any difference. And absolutely, the process applies to professional services. I have a professional service business. Yes, I have books and software, but I have a professional service and we do work with all sorts of other professional services. We have done professional work in real estate, professional speakers, et cetera. The process works.

All right. Jim, our next question comes from Vivian who is asking if you would suggest they create a budget and timeline to accompany the one page plan?

Absolutely. Absolutely. Like I said earlier, I am a recovering accountant, controller, CFO. The first half of my life was as a numbers guy. I thought the numbers were most important. Numbers were very -- numbers are very important. I say this with a smile, but it is true. What I have learned is you can't get the words right , I don't think you'll ever get the numbers right. But as you are working on your words, on your plan, then, to be building the spreadsheets, the budgets, you're working on your sales forecast. Your modeling of your business. The spreadsheet is one of your best friends. As you do your analysis. We have to be grounded in our words and in our numbers.

Okay. So I know that you have one last statement to make to the audience, so if you want to go ahead and proceed.

Great. I started asking this question about six or seven years ago. My question for everybody here today is, what, if anything, will you do differently as a result of our time together? So, select as many of these that are appropriate. What will you do differently as a result of our time together? I like the first response. We have a lot of people

 who are going to write one page plans. Accountability partners. Sign up for SCORE mentors. A fair number of people are going to think about what I learned today. That is great.

 >> Okay, and let me send you the results, so you can see them. I encourage you, you are going to receive the PowerPoint.

 You are going to receive the Microsoft Word template. And I encourage you. In fact, I dare you, I challenge you, to take 90 minutes and create a first draft. And see what comes out of your head. Give it a test.

 >> We are right at the top of the hour and our time is up. I thank you all for being here today. I encourage you to go build some great businesses and go find and hold your focus. Have other people in your community help you find and hold your focus. And I wish you the absolute best. Thank you again for coming out today.

Okay. As a reminder, a link to the recording of this session and presentation slide deck will be sent in an email later on today. Also, I am excited to announce that our registration for the SCORE small business success virtual conference is being held November 8. It recently opened. For those of you who have not attended one of our virtual conferences before, this is a half-day, free event, consisting of nine educational webinars. One-on-one mentoring, exhibitor booths, networking chat rooms, resources, and much more. We hope that you will sign up and join us. On behalf of SCORE, I would like to thank you all for attending today and I would like to give a very big thank you to Jim Horan for presenting with us, as well.

Thank you for having me, it was great to be here.

We hope you all have a great rest of your day and we will see you again, soon. Take care.

 [Event Concluded]