



 **LivePlan**
for Strategic Advisors

LivePlan Method Planning Meeting

A script and agenda for your advisory engagement.

A TEMPLATE IN:



Table of Contents

1. 5 Tools for Better Results
2. The Planning Meeting
3. Begin The Meeting
4. Headline
5. Problem Worth Solving
6. Unique Solution
7. Target Market
8. Sales Channels
9. Marketing Activities
10. Team and Partners
11. LP Method Planning Meeting
12. Milestones
13. Support

Evaluate
Results

5 Tools for Better Results

Maximize The LivePlan Method for Strategic Advising with these tools.

Cloud Pricing

You'll need a good tool to help with pricing. [Cloud Pricing](#) takes away the guesswork, and in many cases, the pressure of the "sale." LivePlan Method is an available template in your Cloud Pricing app.

Workflow Software

LivePlan recommends [Aero](#), [JetPack Workflow](#), and [Karbon](#). The LivePlan Method is available as a template in all of these software tools.

Expert Advisor Directory

Become [LivePlan Expert Advisor Certified](#), begin advising three or more clients, and become listed in our [online directory](#). It's a great way for clients to find you online.

Strategic Advisor Blog

Read the LivePlan [Strategic Advisor blog](#) for education and inspiration on Strategic Advising for your small business clients.

Bplans

Use [Bplans](#) as a resource for your small business clients for their own education. Bplans is full of free content, and is your complete guide to business planning.

The Planning Meeting

In order to build a solid financial roadmap for your client, you must do Lean Planning. Lean Planning is a protocol for gathering necessary business information: what the business sells, who they sell it to, how they sell it, and who and what they rely on to get that done. All of this information will feed the roadmap.

The Planning Meeting

LivePlan Method tasks 2.01 to 2.06

Use the instructions in LivePlan and the script below to complete the necessary sections of the LivePlan Pitch. You will skip a few sections, and you will do milestones last, as opposed to the order they occur in the Pitch outline.

You should end this meeting with a full understanding of the revenue categories you want to forecast and track in LivePlan.

The screenshot displays the 'Our Opportunity' section of a LivePlan pitch deck. It is divided into several key areas:

- Problem worth solving:** *It's hard to buy a good bike in this town without being an "insider" cycling expert.*
- Our solution:** *Garrett's is a snob-free zone where regular people can get top notch gear and expert advice.*
- Target market:** A donut chart shows 37K Prospects. The market size is \$6.6M. The chart is divided into four segments: Yellow (30%), Orange (20%), Green (20%), and Blue (30%).
- Competitors:** A table with three rows and two columns. The first column lists competitors: 'Local bike shop', 'Big box retailer', and 'Online retailer'. The second column lists their strengths: 'Established brand', 'Wide selection', and 'Low prices'.
- How our solution is better:** A table with three rows and two columns. The first column lists our strengths: 'Welcoming, family-friendly space', 'High quality gear and expert advice', and 'Ability to test drive and local repair'. The second column lists our weaknesses: 'New brand', 'Limited selection', and 'Higher prices'.
- Sales channels:** *We sell bicycles and accessories directly to customers through our bike shop. We also sell via our online store and at special bike enthusiast events.*
- Marketing activities:** *Our shop will host a grand opening with bike info, prizes, giveaways and great deals. In addition, we'll host social media pages and attend outdoor enthusiast trade shows.*

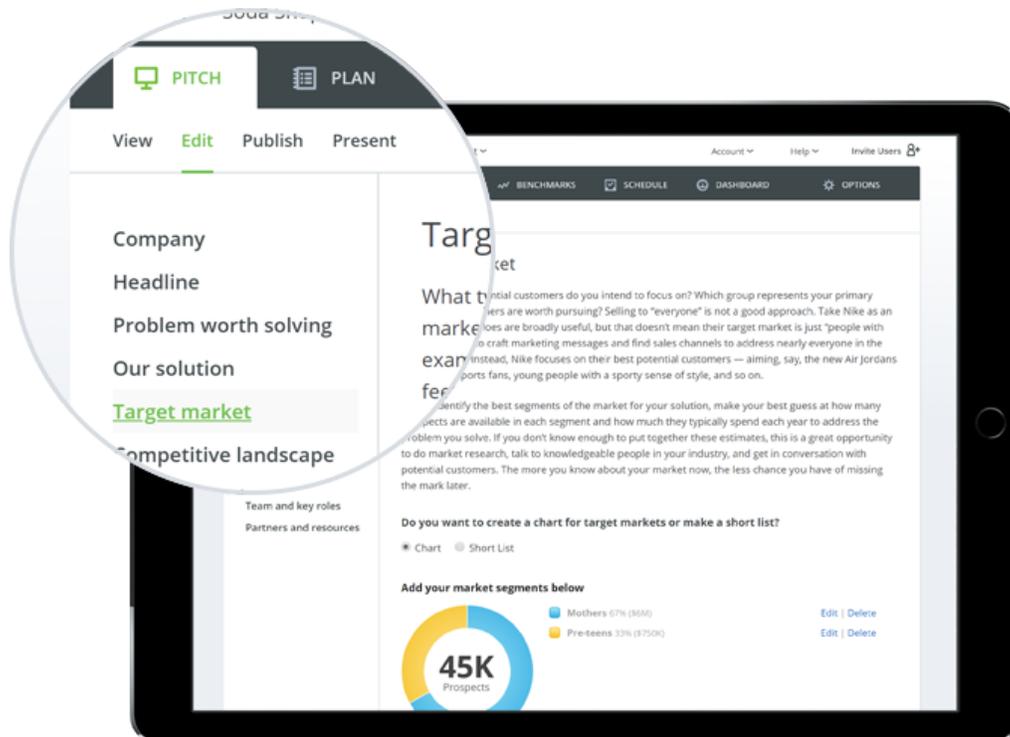
A large blue play button is overlaid on the 'Target market' and 'Competitors' sections. A 'Help' button is visible in the bottom right corner.

I. Begin the Meeting

- Have the LivePlan Pitch up to guide you through your meeting
- Enter a Headline yourself based on the information in the Kickoff meeting. It's O.K. if you don't get it exactly right, but you want to take control of the process. Beginning with a Headline you draft is the best way to start.

Script: *In this meeting we're going to build a Lean Business Plan. The idea of a Lean Plan is to have the nuts and bolts of the business down on paper—those items that will define the business and help us build a financial forecast, or roadmap, which is our goal.*

To get started I want to show you what I've put together already from our Kickoff meeting, and what the other placeholders are. This is our outline. It will help you to synthesize your thoughts and get all your business drivers down on "paper." It's a great exercise. When we're finished we'll have what is called a Quick Pitch. You can publish it, use it for strategic partners, or whoever might ask what your business is about. This is the process of Lean Planning.



II. Headline

The purpose of the Headline is to establish the essence of the business. You might find after going through the entire exercise, the Headline will change a little. That's O.K. Start with something, and let the remainder of the exercise inform this part.

- Keep the conversation focused on a headline drawing from the things they said they were passionate about during Kickoff. You will use that to continue differentiating their business, and some of the words here might end up being used in a marketing or ad campaign. They will be very unique to the business.

***Script:** Take a look at this headline I put together based on our Kickoff conversation. I used components of the things we discussed. What do you think?*

Or if you haven't come up with anything:

Drawing on what we discussed in our Kickoff meeting, tell me what makes your business unique.

- List a headline for the business in the Headline section of the Pitch.

Garrett's Bike Shop



We offer high-quality biking gear for families and regular people, not just gearheads.

III. Problem Worth Solving

The purpose of the Problem Worth Solving is to lay the groundwork for their Unique Solution. You want to be sure their solution covers all the "problems."

In this section the client will begin to talk about customer pain points. Don't worry about going much beyond what they are aware of now. Doing more than a few internet searches is beyond the scope of your current work. Stick to a simple list of what they know now. As your relationship grows you can add to this list.

Script: Now with the Headline in place, let's discuss the Problem Worth Solving in the area for this business. What are the current major problems for customers in your servable area?

Really think about what we discussed before that you are passionate about.

You want to bring together the thing you are passionate about, with the problem for customers in your area.

- Use the Short List and/or Description to complete this section. Sometimes starting with the Short List is a good way to begin consolidating thoughts.
- Keep asking the client about problems worth solving, until they run out of ideas, but not longer than 10 minutes.
- The Description version of the Problem Worth Solving can come later, but having one short, clear sentence is good. It helps focus the business owner, and the words can often be used for marketing collateral.

<ul style="list-style-type: none">CompanyHeadlineProblem worth solvingOur solutionTarget marketCompetitive landscapeFunding needsSales channelsMarketing activitiesForecastMilestones	<h2>Problem worth solving</h2> <p>State the problem (or problems) that you solve for your target customers. "Problems" can also appear as unmet needs or wants — the lack of a good Caribbean restaurant in your town, for example. Be sure to tackle a problem that is important to your market. Just because a need is imperfectly met does not guarantee that anyone wants to pay for a better solution.</p> <p>Do you want to describe one major customer problem or make a short list?</p> <p><input checked="" type="radio"/> Description <input type="radio"/> Short List</p> <p>Describe the problem you solve: 84 of 250 characters used</p> <div style="border: 1px solid #ccc; padding: 5px; min-height: 20px;">It's hard to buy a good bike in this town without being an "insider" cycling expert.</div>
--	--

IV. Unique Solution

The Unique Solution begins to reveal items they will sell. But for now it's just broad solutions. How will they solve the problems identified above?

- Remind the client of the community they identified before—the people with the “Problem Worth Solving.” Ask first about their current solutions to meet those needs, and cover new opportunities second.

Script: *With the Problem Worth Solving in place, let's discuss your Unique Solution. To cover this, think about it this way: since your business is already running, you can't change it overnight, so tell me, what do you think your business offers the community you've identified before? Those folks with the Problem Worth Solving?*

-
- Use the Short List or Description to complete this section. Here again, starting with the Short List is sometimes easier.
 - Try to keep the solutions broad, but if the client begins describing actual things they sell, you can list those here too. Group them by the cost categories and market drivers that make them different. The goal here is to be sure the client is offering a solution that covers all the "problems."
 - Keep this discussion going until they run out of ideas, but not longer than 10 minutes.

Script: *Great, I'll list those items, and note it as a potential revenue stream. What else? What do you sell now? Really focus on what you do now that makes you unique.*

For brand new businesses: *What do you love about the work you do?*

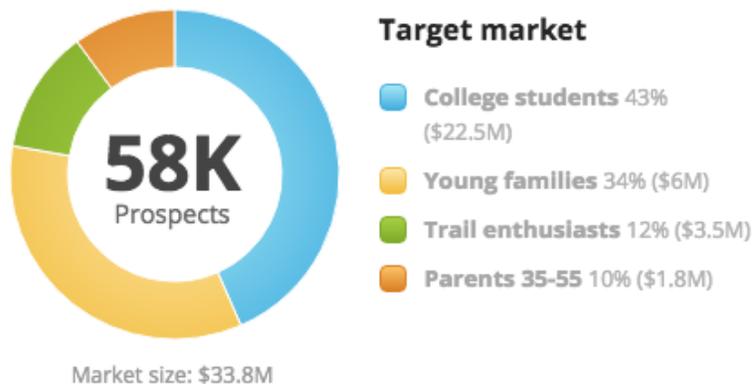
For established businesses: *What do you love about what your business offers?*

V. Target Market

The purpose of the Target Market section for now is simply to be sure that the customer isn't missing any particular group based on their Unique Solution. This is not the appropriate time to do a full market analysis. That can come as your advisory relationship develops. For now you simply want to be sure their Unique Solution(s) and Target Market line up, and to identify all marketing expense needs for the forecast.

Tip: Using the list feature in the Pitch is the most useful at this stage. As you list market segments, you can add a percent of sales number to each label. Later it will be interesting to compare that percent of sales number to the percent of market share in the servable area.

Don't worry about that comparison now, but layer it into your work as the months progress. For now, just focus on being sure that their Sales Channels, in the next section, cover each market segment. As your advisory relationship develops, you can switch to the Chart view for a more comprehensive market analysis.



Script: Now let's talk about your Target Market. I want to cover this two ways. Start by telling me about your ideal customer. What are their needs? Then I want to hear about the types of clients you sell to now, and what makes them different from each other.

We want to put those into groups. We'll use that to be sure your revenue streams adequately cover all those groups, and to eventually look at your servable area, and see if you are missing anyone. Also, we want to make sure that your percent of sales lines up with the percent of those groups in your area.

- Use the list feature and start to list different markets from their ideal customer discussion.
- Do the same for the types of clients they sell to now. The two lists will overlap somewhat, but drive the conversation to discussing what makes their ideal client different from their current clients. There is missed opportunity in the space between.
- Skip the Competitive Landscape section. Your current scope does not allow for this work to occur now. As your relationship grows you will add in advisory work around competition. The Advisory Meeting resource document covers this.
- Skip and/or hide the Funding Needs section. You will build a full financial forecast, so you do not need to use this section of the Pitch

VI. Sales Channels

The purpose of this section is to be sure there is an appropriate sales channel for each solution (or items they will sell). This discussion will also bring to light sales and marketing expense needs. Marketing expenses are typically the most poorly forecasted, under-anticipated item in a budget.

- As the client lists how they sell their items, make sure you refer back to the Unique Solutions list, and be they have an appropriate Sales Channel for each.

Script: *Now let's talk about your Sales Channels. This is about how you sell what you sell. How do you sell it, where do you sell it—all your Sales Channels. As we add to this list we'll want to refer back to your Unique Solutions and make sure we have an appropriate Sales Channel for each.*

- Use the Short List or Description to complete this section. Make notes about potential sales and marketing expenses to support these channels.

VII. Marketing Activities

At this point in the process you don't have scope for an entire market analysis; you just need to be sure the unique solutions list and Sales Channel each have a marketing strategy listed. As your advisory relationship grows, and you are doing less up front work, you can build this out into a more comprehensive market analysis. The Advisory Meeting resource document covers this.

You are primarily concerned with capturing all the marketing expenses that need to exist. Marketing is usually the most under budgeted item in a company. As you work with your client month by month, you can build this out and make it more of an actual marketing analysis.

***Script:** How do you sell each item? What works best? Are there areas you would like to explore? Trade show tips you've learned?*

- Use the Short List or Description to complete this section. Make notes about potential sales and marketing expenses to support these channels.
- Skip Forecast and Milestones for now.

VIII. Team and Roles and Partners and Resources

This is one of the most overlooked discussions in a strategic planning session. Any resource the business relies upon to be successful should be discussed.

- The Team and Key Roles section is meant for the staff of the business, while Partners and Resources section is meant for more traditional strategic partners. Don't be too concerned about putting resources in the right section, just cover all resource needs: people, partners, tangibles, intellectual property, and so on. All of those things can be leveraged for additional revenue streams at some point, and often clients aren't thinking about them.

Script: *Who are your staff members, and what are their unique roles?*

- As part of your Kickoff planning, you should have already uploaded images and job titles for all staff. Edit those now, and ask about each staff member's unique skill set. Maybe there's something that can be leveraged.

Script: *Who or what else beyond your staff do you need for your business to run right? Do you have any type of unique product that you've invented for doing your work?*

- As part of your Kickoff planning, you should have already uploaded images for strategic partners you know of. You are one as their advisor! Add those now, and be sure to cover anyone or anything they rely upon for success, or more specifically to bring their solutions to market and sell. These are all relationships that can be leveraged for revenue growth.

IX. Forecast

You will not complete a forecast here. The forecast data will populate from the Forecast tab, when you build this in the Build phase of the method. Use this section for now to record the revenue items to forecast.

- Select "Input Descriptions or List" to switch the section content to Revenue Streams.
- Identify each potential revenue stream for forecasting. Realize that you will have to marry these to your Chart of Accounts, but you will not get that granular in the forecast. Let the Unique Solutions list guide this section.
- List each major type of item the company sells, grouped by differences in sales type or margin. In the Model phase, which is next, you will compare this list to the Chart of Accounts, seeing how these can tie together.

- Competitive landscape
- Funding needs
- Sales channels
- Marketing activities
- Forecast**
- Milestones
- Team and key roles
- Partners and resources

What type of forecast data would you like to use?

Input descriptions or lists Forecast charts & data

Revenue streams

If you aren't ready to prepare a detailed revenue forecast (or don't want to share revenue numbers in your pitch), just use the area to explain how your company will make money. Are you selling products directly? Or through third parties? Delivering services? Bringing in revenue from partnerships, royalties, or other arrangements?

Description Short List

List your revenue streams (in priority order):

1. New Bikes	Clear ↓
2. Accessories and Parts	Clear ↓
3. Clothing	Clear ↓
4. Used Bikes	Clear ↓
5. University Patrol	Clear ↓

X. Milestones

Milestones should be discussed last, and can consist of a variety of types: everything from things you want them to do or remember, to contractual obligations they may have.

***Script:** Do you have any contracts in place now with customers, vendors, partners?*

Let's establish our business planning milestones for the next month and stretch goals for the next two quarters.

Let's also clarify the next deliverable and meeting date

- Cover Sales and Marketing targets that may have come from that discussion.
- Cover meetings that should take place from the Partners and Resources discussion.
- Ask about contractual obligations the client may have that you should know about (vendors, strategic partners, debt servicing, and so on).
- Establish your business planning milestone goals, whatever they are. **This should cover both short term items for the current month, and stretch goals for the next two quarters.**
- Include homework you may assign, and its due date.
- Schedule when you will have the initial forecast complete (usually within two weeks), and tell them how to access it.
- Schedule your first Advisory Meeting to review the initial forecast.

Milestones



Review Forecast
Oct 20, 2018



Create new marketing plan
Oct 30, 2018



Hire new repair technician
Nov 15, 2018



Expand storefront
Nov 20, 2018



Online Training

Take advantage of our online training program, The LivePlan Method for Advisory Services, and transform your firm!

- Optimize Your Advisory Workflow
- Learn LivePlan Software
- Price Your Advisory Services
- Attract Valuable Clients
- Get Certified and Gain Leads

LivePlan.com/Strategic-Advisors/training

START TRAINING NOW