



Small Business **TRENDS**

The magazine for successful small business owners



BUILD A WINNING BUSINESS PLAN

Fix Your Broken Plan Today

How to Plan for Change

Have an Exit Strategy Ready

Plan for Your Retirement

Spotlight:

**Deliberate Plan
Consulting Gets You
Ready for Emergencies**



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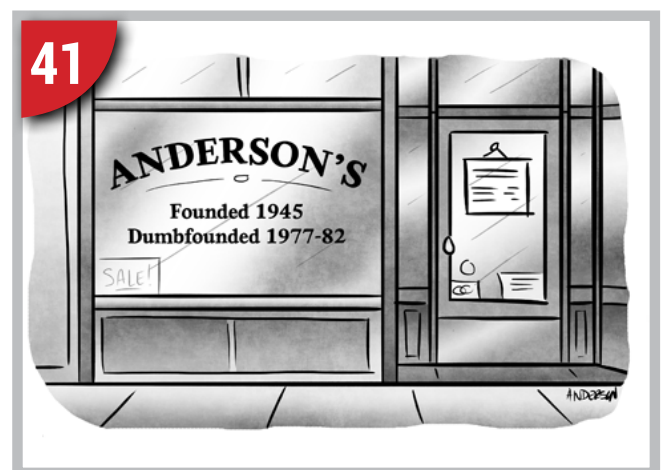
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Publisher's Letter



Anita Campbell
CEO and Publisher
 @Smallbiztrends

It's the final Small Business Trends magazine for the year 2017. And seeing as it's the end of the year, it's the perfect time to discuss planning.

That's the theme of this final magazine of the year. And as it's the end of the year, you're no doubt planning for 2018 already.

Before you finalize those plans, take a look inside.

From a startup without one to an established business that's lost its direction or needs a new one, a good plan gets you to the next step.

In this edition of Small Business Trends magazine, we explore what makes a good business plan, what one includes and how to write one.

Expert Steven Scheck shares some tips for a winning business plan in our cover story. And we follow that with tips from Staff Writer Rob Starr on the 10 easy steps you need to take to put a business plan together.

Megan Totka shares some advice for startups who haven't yet put a business plan together.

But plans aren't just for startups and new businesses.

Melinda Emerson has fixes for your broken business plan.

Our reporter Nash Riggins details what a Change Management Plan is and why your small business might need one.

And Larry Alton has some advice for your company's marketing plan.

Finally, we talk about the end of your business or at least the end of your time in your business.

Check out what we've put together on retirement plans and plans for your business to carry on after you're gone and moved on to different ventures.

This is just a portion of what's inside this final edition of Small Business Trends magazine for 2017.

Wishing you much success,

A handwritten signature of Anita Campbell in black ink.

P.S. Please subscribe (free) so you never miss future editions. Go to

<http://smallbiztrends.com/magazine>.

It's time to start thinking about 2018. Your small business probably has big plans for the new year. Here are some plans for the next year that you should think about now.

Boom or Bubble – Is Your Business Prepared?



The economy is on an upswing in the U.S. and some experts believe that 2018 could be a boom domestically.

Will your company feel the impact of the improving economy? If it does, what does it plan to do with any potential windfall?

Reliant Funding recently asked small business owners and found that plans are wide-ranging. Some plan to hire at least one new employee. Others will invest in marketing or new technology to help grow their business or be prepared for expected growth. And even some others will invest in inventory.

Growth means different things to different businesses but planning ahead for what may come is critical.

Talk to Your Customers in New Ways



Facebook recently released new information that shows 330 million people used its Messenger app to communicate with a business for the first time in 2017.

If your company isn't using Facebook Messenger or some other type of online instant messaging app to stay in touch with your customers, you may be missing out on a lot of business in the coming year.

Plan Your Time Off Early



A new survey from Kabbage reveals that one-third of small business owners plan to work at least half the major holidays in the U.S.

Unless you're open those days and absolutely need to do business, a major holiday should be seen as a time to take a small break from your business.

So, if you're in that situation and found yourself working on holidays this year, take the time now to plot your time off in 2018.

Reach New Markets



It's beyond the time to start thinking of your small business as a global player. OK, so some small businesses may thrive in a local market, others need to expand their potential customer base.

And there's no better time than now to get into the global fray. Right now, according to a recent count, there are just 4% of small businesses exporting anything to another country. That's surprisingly low considering the opportunities to sell in other countries -- especially China.

That number needs to come up. Consider this ... 70% of all consumer buying power comes from outside the U.S.

Book Flights Early – Or Pay Later



Concur recently found that business people who choose to wait until the last minute to book a flight for a trip are going to pay much more than they would have with a little planning.

Even if it's not during a busy travel time of the year, booking flights early can save you up to 44% off the price you'd pay if you book in the week prior to your trip.

So, if you're planning to attend a conference or meet with a client, plan accordingly in the new year.



Shawn Hessinger

Executive Editor

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7 Parts to a Winning Business Plan

Starting a business is an exciting venture. To make it an absolute success, getting all the details right from the very beginning is absolutely crucial. This is where a business plan becomes relevant.

A business plan is a formal statement that comprises the goals of a business, reasons why they are attainable and the ways in which these can be accomplished. In short, a business plan is a roadmap to success.

It is important to understand that while a business plan may not make success inevitable for a business, it can definitely help you identify viable ways to avoid failure.

It helps you get a clear understanding of the strengths and weaknesses of your business and devise ways to capitalize on the strength and minimize the risks.

Parts of a Business Plan

Regardless of whether you are starting a business or planning to grow your existing

one, a business plan is an absolutely crucial element. Let's take a look at what to include while craft a winning business plan.

A business plan is a roadmap to success.

Executive Summary

An executive summary briefly outlines the goals and objectives of the business. It summarizes a description of the business, the products and/or services provided, growth potential, funding requirements, a proper plan on how you will repay loans, if any, etc.

Sometimes, you might require to show the business plan you formulate to investors and financiers. Therefore, you should ensure that you get to the to-the-point in the summary.

Description of the Business

This is where you introduce readers to the business. Describe the products and services that your business plans to provide and where and how you plan on providing these to your potential customers. By now, you would need to have a clear idea about which industry corresponds to your business and who your target customers are going to be.

Also include, an industry analysis and how your business fits in. It should also comprise an outlook for the future. Include how further developments in your industry may affect your business and add facts supporting your inferences.

Analysis of Market Opportunities and Competition

A thorough market research is crucial for your business. This research should analyze the

buying habits of customers, purchasing cycle, their willingness to accept new products and services etc. In short, you would need to determine whether there is a viable market for the products and/or services your business will offer.

Also, it is important to have an idea about your competitors and what works for them. These findings will help you determine how to differentiate your product or service from the existing ones. The strategies you devise for this purpose should be included in your business plan.

Marketing and Sales

This section should comprise a layout of your marketing plan. One of the primary purposes of this section is to find ways to spread awareness of the products and services among your target customers. Marketing involves advertising and promoting your products while maintaining proper public relations.

Your plan should include the techniques that you will implement to generate leads, increase conversion and retain customers. These should be actionable and based on facts.

A business plan is an absolutely crucial element.

Business Operations and Management

This section is dedicated to how you plan on running the business. This may include requirements related to staffing, logistics and development of the business. Also, the tasks assigned to every division, responsibilities of the management team etc. are included.

Some other aspects that you need to consider are infrastructure, working equipment, WiFi requirements and so on.

You should keep in mind that the operations will change as the company grows. Therefore, your business plan should have provisions for these changes.

Include strategies that you will implement in case things don't go as anticipated.

Finances

The success or failure of a business boils down to its profits and this section will help in planning how to keep it steady. The major aspects include:

- An income statement comprising the sources of the business's cash generation
- The cash flow statement determining how you plan on meeting financial obligations

Additionally, the business plan should be inclusive of proper funding options for expansion and growth.

Contingency Plan

Even with a full-fledged plan, there can still be certain areas that can go wrong. Your business plan should include strategies that you will implement in case things don't go as anticipated. This could include a shift in marketing strategies in case the desired results are not obtained within a specific time, change in product focus etc.

While this is a basic structure of a business plan, you can include variations depending on the type of business. The benefits of a business plan are endless. A well-drafted plan is crucial in driving your business towards success.



Steven Scheck

Contributor



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3 Keys To Effective Business Planning

Effective business planning is more than deciding where you are going and setting a plan to get there. In my estimation we need to look at it holistically, from a 30,000-foot view. What are all of the components to being successful?

Summed up, I would say they are Vision, Action and Monitoring.

The Elements of Effective Business Planning

Vision

Where are you going with your company? What are the goals? How does your department play

in that vision? No matter if you are the owner of the company, the head of a department, or a supervisor of a group of people, you need to know the overall goal of the organization, and how you play a role.

Most organizations have a vision, a mission statement. That is the guiding star around

which all decisions should be made. Business planning happens in direct relationship to that mission. When you know where the company is going you then ask the question – What is it going to take to get there?

You need to know the overall goal of the organization, and how you play a role.

Take a moment and ask yourself – what is your goal? It could be the company goal, or the goal of your department. There might be more than one goal. If so, consider whether they are part of a greater goal or really separate. If they are part of a greater goal, stick with the greater goal for a moment.

If they are separate, you will have to consider them separately, and consider the plans for them separately.

If you are responsible for a department within a company, one of the questions you want to be sure you can answer is what impact will your success have on the company as a whole. Your success should be directly tied to the overall mission and goals of the company. Your goal is a significant part of the whole.

One of the most important questions you now have to answer is:

Who is involved in helping you make it a reality? Staff, vendors, clients, resources . . .

It's important to know who you need to help you make your goal a reality because they have to be included in your plan. Even if you were a department or company of one, you still will have people or companies whose help you will need to enlist.

Take a moment and make a quick list of the people and or companies that come to mind. Remember, these can be coworkers, associates, employees, contractors, or vendors. It could be your superiors. Often times we need to enlist their help so we can meet our goals.

So, now you know where you are going and who you need to help you get there. A critical component of effective business planning is communication.

How will you communicate with each of those constituencies? I submit this is an area that falls down a lot in business. We get so caught up in the doing that we don't think about communicating. And we think everyone knows where we're going, how we are getting there, and their role in the process.

I don't believe that people really embrace a mission, and their role in achieving it as quickly as we'd like. I believe it is our responsibility to communicate consistently, clearly, and in a compelling way.

It starts with sharing your vision and your plan with everyone. Don't leave it to chance. You want to be talking about this early, and often. In addition, talk with each person or company about how they play a role. When you are clear about what you need from them, and the impact they will have, you gain their buy-in, and energy.

If they don't know, they won't be passionate about it; they won't work toward it in the way you need and want them to. So tell your story. Tell it a lot. Talk about progress, about challenges. Pull them into the decision making and problem solving where you can.

Try taking your goal and breaking it down into smaller sequential goals.



Action

We can get so involved in the day to day that we aren't doing the things that will really move us forward. Have you ever stopped and realized that you weren't any closer to the goal? It might be because while you had a goal, and maybe even a plan, you didn't have that plan mapped out in a way that you could work it effectively.

And, sometimes the goal seems so big that we have a hard time deciding how to accomplish it. So we just do stuff. But that stuff doesn't get us where we want to go.

Try taking your goal and breaking it down into smaller sequential goals. One step at a time. Ultimately, those smaller goals will get you to your goal. The ultimate key point here is to put those steps on your calendar – not on a todo list.

When you want to be sure you get them done, you want to make them actual things, actual appointments on your calendar. Keep them small – no more than 30 minutes. You'll notice how much you are accomplishing.

And remember – when there are other people who impact your progress you want one of your small steps to be checking in with them to be sure they are making progress as well.

Having a clear monitoring system will help you reach your goals.

Monitoring

One of the reasons I like shorter term goals is they are easier to monitor and track. And they make it easier to adjust your plan based on how things are going.

I like a 30-day short term goal. I think it's enough time to make progress but not so much time that you won't be able to identify what, if anything, you need to change.

When you use a 30-day plan, you schedule a time to review. So on the last day of the month for instance, you take a look at the previous 30 days and ask yourself 4 questions.

- What worked?
- What didn't work?
- Did I hit my goal?
- What am I going to do for the next 30 days?

Having the answers to these questions will help you to move forward. You may find that you have the wrong people in the wrong places. Or maybe a process you are using isn't working. Having a clear monitoring system will really help you identify in real time what's going on and therefore, help you reach your goals.

Your goals and your plan are things you should be talking about a lot. With everyone! The plan should be broken down into smaller goals with action steps that are small, and scheduled on the calendar. And monitoring your progress should be a way of life.



Diane Helbig

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The Importance of Planning in Launching a Startup

Most people merely think of launching a business and chicken out. There are too many details to figure out; so most entrepreneurs stop early in the process because they believe they don't have the skills it takes to make it as a successful small business owner.

In reality, nearly everyone has what it takes to build a thriving business — all you need is a great idea, adequate capital and creativity.

The thing many people lack is the determination, patience, and ability to effectively plan. It's very easy and common to become overwhelmed in those initial stages of starting a business. The key to making it

happen is to develop a plan to help guide you along the way.

Take a look at these six key steps you need to start your own business.

Make Sure You Brainstorm

It's good to have an idea — but you have to

have the ability to give that idea legs. Your job as a business owner is to consider all of the various aspects of your business. Make sure you have solutions and answers to each question anyone may ask you. Think about who the target market is for your products or services, what could be the potential issues and how you'll handle them, other products you could offer and what you want customers to know about your beliefs and you as a whole.

Create a Solid Business Plan

Your next step is to put together a business plan.

A business plan includes the executive summary, a description that shares what makes your business original, a market analysis that covers both your competition and target demographics, the company's structure, a thorough description of your products or services, financial projections, and any other useful information.

The thing many people lack is the determination, patience, and ability to effectively plan.

Gather Necessary Resources

Create a comprehensive list of the things you will need and costs associated with them. This can be anything from office space to a new desktop to a warehouse to store your products.

If you are starting a business where you're the sole employee, you obviously aren't thinking about hiring anyone. However, it is smart to devise a plan for the future when you may want to grow your business.

If you are hiring staff for your business endeavor, it's vital to make sure you know how to train your employees. Training is an ongoing process, and if you don't properly train your employees, your business will struggle as a result.

It's very easy and common to become overwhelmed in those initial stages of starting a business.

Figure Out Your Finances

Whether you choose to take an instant payday loan to fund your business or use a credit card, financing your business is a major consideration. Without money, you can't efficiently run a business.

If you're able, hire an accountant for your business. He or she can help ensure taxes are filed correctly. If you chose to do your own taxes. Remember that laws and regulations vary from one state to the next.



Set realistic and measurable goals to help you stay on track.

Launch Marketing Campaigns

Before you launch your business, you can start planning ideas for your sales and branding efforts. Social media is widely used by people who live in the U.S. in various age groups, making a strong online presence vital.

Create business pages on various social media platforms, taking into consideration which ones are the best for your particular business. Make sure your business pages have a cohesive feel and post and update them regularly.

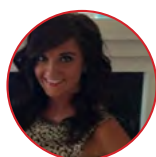
Explore which tools small businesses need to succeed and use the technology to help you reach your goals.

Set Future Goals

If your business is one day or one year old, it's still smart to set goals in order to move your business forward. Set realistic and measurable goals to help you stay on track.

Check out your competition, examine your employees and investors so you can decide what your new goals should be and what steps you can take to be more successful.

The thought of starting a business is quite daunting, but the long-term rewards are plentiful. Utilize these steps to help make the process of launching your business a smooth one.



Megan Totka

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How to Fix What's Wrong With Your Business Plan

Wondering why your business revenue is going in the wrong direction?

It all goes back to that foundation you first created for your company — or sometimes didn't create — and how solid it was from the start. Everything since then should be built on top of that foundation, that plan.

Without a strong and clear strategic plan, your business may flounder, and you may make a lot of costly mistakes along the way.

The following are some of the most common problems business owners have with regards to their business plan.

1. It's Nonexistent

Maybe you never slowed down enough to actually write a business plan for the strategic growth of your company in its early days. Perhaps that's because you didn't think you needed one, were overwhelmed at the idea of writing one, or didn't know where to begin.

How to Fix It: Better late than never. Start today with a fresh business plan or strategic plan on where your company is and where you want to take it. Start with free software such as Enloop.

Better late than never – Start today

2. It's Ginormous (and Therefore Useless)

Back in business school, you were taught that business plans had to be thick tomes, 40 pages plus. They needed to be all-inclusive and leave no stone unturned.

Fortunately, that rarely applies to small businesses (unless perhaps you are seeking funding from investors), and what you've got is overkill. It's so overwhelming, you never actually take it out to review it.

So what's the point of having it if you don't use it?

How to Fix It: Try a simpler plan. You may be the only person who ever reads your strategic plan, and that's okay. But you want it to be readable and comprehensible, and that starts with simplicity. Stick to the basics, and don't strive for length. Just get to the point.

Try a simpler plan. Just get to the point.

3. You Never Look at It

Maybe you developed a fantastic business plan ... 5 years ago. Likely, a few things have changed since then.

A plan should be a living, working document that you regularly review (try for 2-4 times a year) and modify as needed.

How to Fix It: Blow the dust off that thing and take a look at what you've got. The structure can probably stay the same, but if you've pivoted in your product offerings or otherwise changed company goals, those need to be reflected in the business plan.

Maybe you stuffed your plan with \$10 words and filled it with fluff.

4. It's Not Actionable

Maybe you stuffed your plan with \$10 words and filled it with fluff. You read it and don't have a clue about what to do next.

How to Fix It: Amend that plan with action items. If you established a goal of becoming a \$1 million company, set-up steps for how you can make that a reality. These need to be achievable and measurable steps so that the next time you review your strategic plan, you can actually see how far (or not) you've come toward achieving those goals.

Having a manageable, updated strategic business plan is what keeps your business on track toward achieving those goals you've set for yourself. So keep it simple, keep it updated, and keep it nearby so you can refer to it regularly.

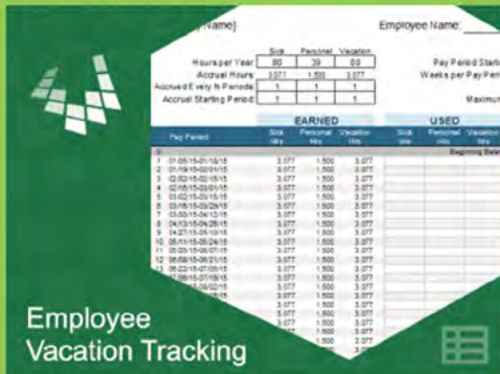


Melinda Emerson

Contributor

[@SmallBizLady](#)

Products / Resources



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Sick	Personal	Sick	Personal	Sick	Personal	Sick	Personal	Sick	Personal	Sick	Personal
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10 Easy Steps to Create a Business Plan

Creating a good business plan can help you get the funding you need. But it can also help you through each phase of your company's development.

Here's how to create a business plan in 10 easy steps.

Spend Most of Your Time on Research

Plan on starting with research into your market, your product and other areas like your competition to name a few. You should spend more time on research than actually

writing the business plan. Getting some initial statistics from a credible source helps.

Further Test Your Idea

Talking to possible customers and experts can help. Finding out what real people think about your business idea is a great way to get honest feedback and build on your research.

Pick the Template that Works for You

A good business plan needs to suit your needs. Generally there are two templates from which to choose. Traditional business plans dive deep into facts and figures. They generally have sections detailing a marketing strategy and contain other sections like a market analysis.

If you plan on making changes as you go along, the lean startup format might be better. The one that's used most often is the The Business Model Canvas. You need to decide which one best suits your business.

Create a Profile

Once you've done the research and picked a template, putting a company profile together comes next. Having trouble getting started? Try looking at the About Us pages from your competition's websites. These need to include items like your target market and resources.

Make Sure Your Marketing Plan Works

Some parts of a good business plan need extra focus. A good marketing plan needs to highlight specific objectives like how you plan on introducing new products. Content marketing objectives are also important. Try to include some integrated marketing ideas to cover the bases.

Keep It Simple

You're excited about your business. That's understandable. However, a good business plan needs to be concise and to the point. You can't skimp on a good proposal. Don't cut corners when it comes to your unique selling points either. However, you don't want to use

too many words. Having an editor look over what you've got so far helps.

Don't Go Overboard

Assumptions and projections are big parts of a good business plan. Just make sure you can back the ones you make up with facts and figures. Get your accountant to check the numbers.

Don't Hide Any Bad News

The key financial data that you need to include is critical if you're looking for funding. If sales fluctuate during certain times of the year, include that in your plan. Being transparent in every part of a business plan works best. Honesty is the best policy.

Bring the Draft Together

Your business plan is taking shape at this stage. The draft should include emphasis on important sections like the Executive Summary. The pieces like Customer and Industry Analysis should all put together now. Hiring a writer for this part of the project helps with the flow and style.

Proof and Edit

Once your business plan has been put together, you should give it a final once over. It's a great idea to check your facts and figures carefully again. If you have the time, set the final draft aside for a day or two. When you come back, everything will look fresh.



Rob Starr

Staff Writer

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Create a Standout Marketing Plan with These 3 Innovative Tips

Want your brand to stand out? Stop writing boring 500-word posts on your blog that receives 100 visitors a month. Other than giving your site a tiny shot of SEO “juice,” you really aren’t doing anything positive for your brand. What you really need to do is put yourself out there and make some noise.

Stop Copying Everyone Else

The ease and simplicity of the internet is a double-edged sword. On the one hand, it’s allowed for unparalleled innovation. It’s also enabled people to become successful without needing access to some of the heavily guarded resources and technologies that only large corporations had in the past. The internet

has essentially leveled the playing field by enabling anyone and everyone to reach the masses.

On the other hand, the internet has removed many of the barriers to entry that previously existed in the business world. No longer do you have to do all the legwork that goes into building a business from the ground up. There

are drag and drop website builders, cheap freelance labor, and social media networks with hundreds of millions of users.

The issue is that both sides of this “sword” are now cutting at the same time. When you study the digital marketing industry, in particular, it’s clear that everything is oversaturated. Because the barriers to entry have been removed, the number of people, marketers, and brands creating content for the hungry masses has dramatically increased.

You have marketing executives from Fortune 500 firms who have spent 25 years studying business competing with millennials with nothing more than laptops and internet connections in their urban lofts.

Some would argue this is good — and it is, to an extent — but the problem is that the vast majority of people in the industry don’t have a foundational understanding of how marketing actually works. Therefore, instead of being creators, these so-called marketers are mimes. They have the tools to be successful but lack a real understanding of how to effectively use these tools. As a result, the majority of those in the industry end up copying what the few are doing.

There’s nothing malicious in the copying. It’s just a natural instinct. On a micro level, it may even seem to be effective. You get a few clicks here and a couple of conversions there. But when you zoom out, suddenly it becomes apparent that we’re operating in an internet-sized bubble where everyone is doing the same things. The result of this lack of differentiation is an inability for brands like yours to make your marketing stand out.

The ease and simplicity of the internet is a double-edged sword.

Make Your Marketing Stand Out

Do you see the problem? In an oversaturated market, it’s the little guys that get squeezed out. The bigger brands have enough of a reputation to survive. When everyone is just blending in, brand equity will catapult these brands to the top. This leaves you scrounging around for the leftovers.

It’s time to stop scrounging and start excelling. Create a game plan for how you can make your marketing messages stand out in an internet landscape that’s heavily oversaturated. You’re going to have to think for yourself, but we’ve got a few big-picture concepts to get you started.

It’s time to stop scrounging and start excelling.

1. Be an Early Adopter

Have you noticed recently that some of the social channels you’ve been using seem to be delivering lesser returns? (This may not be the case for you, but it’s a common problem for many.) Facebook, Twitter, and other traditional social media platforms are experiencing serious content fatigue and this is a good time for you to temporarily (or even permanently), seek out some newer channels.

“For entrepreneurs and startups, it pays to be on the leading edge of social media and other marketing mediums. The early adopters are nearly always the most successful participants in these marketing avenues,” intellectual property attorney Robert Klinck explains. “Sure, you will probably invest some time in some avenues that don’t end up going anywhere, but one big hit will be enough to make up for multiple failures.”

While not technically in the early adoption stage any more, platforms like Snapchat and Periscope offer much better avenues for visibility. They also encourage greater creativity in order to be successful. You can't just create a clickbait blog post and call it a day. You actually have to dig in and get creative, which will force you to become a better marketer.

Do what others aren't willing to do.

2. Understand Traditional Content Doesn't Work

Traditional content is dead. In other words, you can't just write a clever headline, develop an opening, slap three or four paragraphs in the body, and then tie everything together with a nice, neat conclusion. The average human attention span is now down to 8.25 seconds. Considering that it takes roughly five minutes to read an average 500- or 600-word blog post, this means we, as marketers, face a distinct disadvantage when it comes to engaging readers.

You must learn how to reach through the screen and grab your audience's attention from the very moment they're exposed to a piece of content. For a blog post, this means spending just as much time coming up with the headline as it takes you to write the post.

For a video, it means nailing the opening frame and giving the viewer a reason to stick around past the 10-second mark. For an infographic, it probably means selecting a compelling color scheme that stands out from afar.

It'll require more time and energy on your part to create content that stands out, but there's value to be harvested from such an

investment. Quality is far better than quantity in today's internet marketing landscape.

3. Connect with Social Influencers

The irony of the current marketing industry is that brands have more access to customers than they've ever had in the past. Yet, despite this, customers are less interested than ever in directly dealing with these brands (at least in a marketing sense). Millennials, in particular, are largely distrustful of brand messaging and would prefer to tap into their own networks for social proof and advice.

When explaining why consumers trust recommendations from a third party more than from the brand itself, marketer Kristen Matthews does a good job of making the issue relatable.

"You don't usually trust a person at a cocktail party who comes up to you and brags about himself or herself and spouts fun facts about his or her personality to convince you to be a friend," Matthews says. "But you often believe your mutual friend who vouches for that person. An influencer is the mutual friend connecting your brand with your target consumers."

The thing about influencers is they don't always fit the mold you might expect. They tend to be average people with gregarious personalities and large personal networks who are interested in talking about a subject that interests them. By connecting with these folks, you gain direct access to their followers — who just so happen to be your customers.

It can take a while to build relationships with the right social influencers, but make some time in your daily schedule to create movement in this area. It's not something that will happen over a single email or interaction. Months of hard work usually go into forging these relationships.

Do What Others Aren't Willing to Do

At a conference where he was speaking, marketer John Jantsch was recently asked to explain the secret to success in the industry. Despite being blindsided by the question, Jantsch knew he had the answer.

“My answer wasn’t a secret so much as a truth — the secret to success is to be willing to do the things that others aren’t and be prepared to do them for a really long time,” Jantsch explained.

While that isn’t the sexy answer — and probably not the one the conference attendee was hoping for — it’s the truth. You can’t just copy what everyone else is doing and then wonder why people aren’t being receptive to

what you’re throwing at them. In reality, your actions say that you’re just hoping to blend in.

Want to make your marketing stand out in a way that resonates with people and gets your brand noticed? Do what others aren’t willing to do. Seek out unique avenues. Learn how to align yourself with the right people. Create stellar content that you’re proud to attach your name to. These things may not be easy, but they work. That’s what it all comes down to. If you want to stand out, you’ve got to know when to blaze your own trail.



Larry Alton

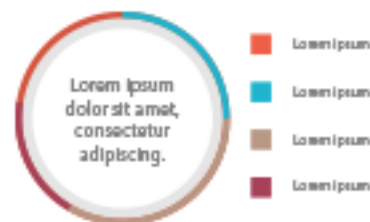
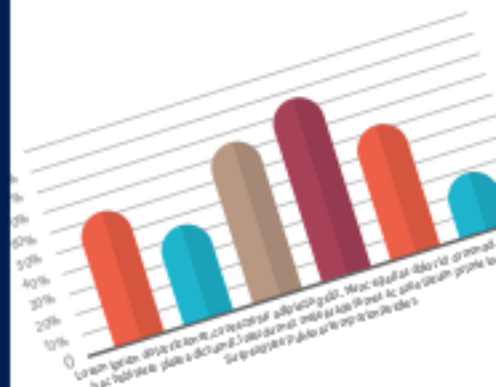
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Thinking about an Exit Plan? Read These 4 Tips First

**I want to see bucketfuls of cash at the end of running my business...
how about you?**

You may be so busy with your business and may not be thinking about its long-term future, but what is your end goal with your business?

Do you have an exit strategy? Having an idea for what will happen in your business in the future is just as important as your business plan, marketing campaign and balance sheet. An exit strategy doesn't mean your business dies or goes away. In fact, you want the exact opposite. You just need a plan to

scale your business to get yourself into the best possible scenario to put your business up for sale one day.

How do you set up a profitable exit strategy? Let's walk through it step by step.

Evaluate the Market

We all know that market conditions can change overnight. However, continually factoring market conditions into your exit

strategy will help you gain more return at the end of the road.

For instance, if your industry is expected to grow by 12 percent over the next 10 years, you know that you could sell your company to another person or entity, or that you could possibly go public with an IPO. It's best to see healthy industry growth when you're designing an exit strategy.

Maybe the opposite is true. Your industry is beginning to decline. In that case, focus on finding ways to make your business more appealing — not only to consumers but also to potential buyers. Maybe you could expand to diversify your product line, put a new spin on an old idea, or capture a new audience segment.

An exit strategy doesn't mean your business dies or goes away.

Search Your Soul

It sounds silly, but you need to do some soul-searching before you prepare an exit strategy. What do you want to happen to your business or your employees when you're no longer willing or capable of running it?

Some people want to keep the business in the family. You might have a child or other relative who wants to take over. On the other hand, you may wish to keep it in the family, but your progeny is not interested.

If you're looking for the greatest return, you'll probably want to sell your business. Ask yourself if you're comfortable with that prospect. If not, you could sell a majority ownership and retain some level of minority ownership or decision-making power as part of the terms of the sale.

You just need a plan to scale your business to get yourself into the best possible scenario to put your business up for sale one day.



Save the Date

Figure out how much longer you plan to work so that you can set a date for your eventual exit from your current business. When do you want to retire, sell the business, or otherwise move on to the next thing in your life?

You might not have this date yet, but keep a ballpark range in the back of your mind. For instance, if you're currently 45, and you want to keep the business running until you're 60, you won't have the exact date picked. However, you'll know approximately when you'll take your bow.

When it's time to build an exit strategy so you're not caught off-guard.

Start Preparing

Your preparations depend on your exit strategy.

If you're interested in opening up your business to mergers and acquisitions, for instance, you'll want to make your business as attractive as possible. Get rid of debt, avoid taking on new investors, and pay careful attention to sales forecasts and growing your profit margins consistently each year.

An IPO takes even more planning. It's a largely bureaucratic process that demands significant resources, but it might prove valuable if your company can scale. Plus, you have the option to retain an ownership level of shares.

In terms of passing on your business to family, start training the eventual entrepreneur. Help him or her learn the business inside and out

so you'll feel comfortable stepping out from behind the wheel eventually. Some family businesses require children of owners to work outside the company for at least two years before coming back to work for the family.

I love my business (and I love working), but I know there will come a time when I want to travel, spend time with family, or otherwise enjoy life without running a business. I encourage you to develop processes and systems, and consistent business practices so that when it's time to build an exit strategy so you're not caught off-guard, and can be strategic about your decisions and succession plans.



Melinda Emerson

Contributor

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Change Management Plans – What They Are and Why You Need One

In order to succeed, businesses must constantly evolve. Companies must constantly reassess and readjust what they're offering to customers, how they carry out key processes, who's responsible for what tasks and how they could be improving. Running a business is a constant game of trial and error, and so companies have got to be nimble and be able to adjust to big changes if they want to survive.

Unfortunately, change isn't always well received. When a business owner decides to bring about a big shift at his or her company, individual stakeholders don't always react with enthusiasm — and sometimes, these changes don't work well for the company as a collective.

That's why businesses should always draft a Change Management Plan to help guide staff members and stakeholders through those rocky transition periods.

You should be able to mitigate potential resistance or drawbacks of implementing changes.

What Is a Change Management Plan?

Simply put, a Change Management Plan is a working document that spells out activities or roles that will need additional focus during the execute and control stage of a project or noticeable institutional change.

For example, if you're introducing a new middle manager into your workforce, planning to make staff redundancies, or are preparing to add new steps into a manufacturing process, you are going to cause tremors across your company's workforce. By drafting a Change Management Plan, you should be able to measure and mitigate any potential resistance or unintentional drawbacks of implementing said changes.

A plan must define the scope of recommended changes.

How To Write a Change Management Plan

Change Management Plans come in two varieties. The first type is designed to measure the impact of an institutional change with a view to ease any necessary transitions. The second type of Change Management Plan is put in place to track progress on particular projects. This type of plan sees change measured against a project baseline — which is generally going

to be a detailed outline of a project's scope, schedule and its budget.

Both types of Change Management Plans have a few basic things in common.

First and foremost, all Change Management Plans must start by demonstrating the reasons for a change — such as addressing performance gaps, emerging technologies or waning consumer activity. Then, a plan must define the scope of recommended changes. You'll need to outline how you're reacting to issues, which job roles it could affect or any potential policy or organizational changes. After that, you must identify a series of KPIs that can be used to measure progress and success.

A Change Management Plan must also provide a description of stakeholder support, and will ideally elect a change management team that will be responsible for maintaining constant communication with stakeholders throughout the implementation period of any given change. This list must include all employees, as well as any partner organizations such as suppliers, contractors or major clients.

If you need help writing your first Change Management Plan, there are plenty of templates out there that can help get you started. But at the end of the day, this is a task that all business owners should make a habit of carrying out.

Change is good — but being able to get everybody on the same page and carry out a major transition can make or break even the best company.



Nash Riggins

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What is an IT Disaster Recovery Plan and Why Do You Need One Now?

You close your small business for the day and go home. You come back the next morning, and a leak has caved in the roof and it has fallen on your office server. If you don't have an IT disaster recovery plan, your day is going to get much worse.

According to the US Small Business Administration (SBA) and its Prepare My Business program, 90 percent of companies fail within a year unless they can resume operations within five days following a disaster. That is an alarming statistic, and one that small businesses should take

into consideration as they become more connected and their reliance on digital technology grows. With the right IT disaster recovery plan, even if there is a major disaster, server failure, security breach or data loss, you will be able to restore at the minimum, critical services in the least amount of time.

What Is an IT Disaster Recovery Plan?

An IT disaster recovery plan is a process put in place for responding to unforeseen events effecting your data with a documented and structured approach and a clear set of instructions. These instructions include a step-by-step plan designed to greatly minimize the impact of any disaster and to allow your business to swiftly resume operations.

The broader terms business continuity or disaster recovery, generally describe a similar concept. They are procedures allowing you to recover from a disaster quickly so you can continue your business with minimal disruption. However, the IT disaster recovery plan refers specifically to data and other IT operations.

The other two descriptions may also apply to procedures providing for things like replacement for damaged equipment or inventory and even additional part-time or full-time help where needed.

It begins by analyzing the business process and the continuity needs of the company. It requires a business impact analysis and risk analysis to establish the recovery time objective and recovery point objective — both important when setting up the plan.

With the right IT disaster recovery plan, you will be able to restore at the minimum, critical services in the least amount of time.

Analysis

A thorough analysis of the existing digital setup is needed, including hardware,

software, data, connectivity, network and more. This, of course, will depend on your business and the industry you happen to be in. The analysis should disclose the resources needed to allow the recovery of business functions and a time objective to recover those functions, as well as recovery point objective after a disaster.

The analysis will also include establishing a disaster-recovery team of employees. These should be employees with the most experience so they can be assigned with contact details and specific tasks. These individuals should be able to prioritize critical business functions and determine the speed of recovery.

Have methods of communication in the event cell towers and internet connections are down. Create a top down list so everyone can go through it until one is found that is working and connects the recovery team.

The next step involves designating a disaster recovery location where critical backup systems can be accessed allowing employees to work. For many small businesses this might be your home, hotel or the home of another business partner.

Have multiple means — phone, email, VOIP, etc. — for contacting everyone involved in the recovery process as well as for other employees, customers, vendors, suppliers, business partners, your insurance company and other resources that might be relevant for your particular business.

Make your customers aware of your emergency plan with alternative ways of getting in touch with you, placing orders, sending payments and even a backup business location. Your website is a great place to have this information.

Back up your digital information in more than one location.

Test your plan at least once a year to integrate new procedures and technologies and to eliminate those that are inefficient or no longer necessary for your business.

Who Should Implement an IT Disaster Recovery Plan?

The answer is every business, but not every business has the resources to implement such a plan with all the bells and whistles. So just having a plan and testing to see that it works no matter how small your business already puts you ahead.

However, for industries that totally rely on digital technology for their day to day operations, it is a must. And it should be as thorough as possible within the limits of your budget. Independent insurance agents, game designers, IT service providers, communications companies and others come to mind as all in need of such a recovery plan. But in reality, it applies to every business that is using computers in their operations.

As far as the reason for implementing an IT disaster recovery plan, it is the same as the reason for buying insurance for your car or

home. Having it will give you the peace of mind that you will be able to recover much quicker, not if, but when a disaster eventually strikes.

If the process sounds complicated and you don't want to implement it yourself, you can have managed business continuity service providers do it for you. The price and services vary greatly, so shop around and choose a company that is able to address the particular requirements of your business.

Conclusion

Businesses, no matter how small or large are now more vulnerable than ever when it comes to cyber attacks. But disasters can also come from human error or nature, and in any event you need systems to deal with those situations and manage them effectively to minimize the negative impact. An IT disaster recovery plan will let you prevent if possible, or at least anticipate and mitigate any business interruptions to your business when a problem occurs.

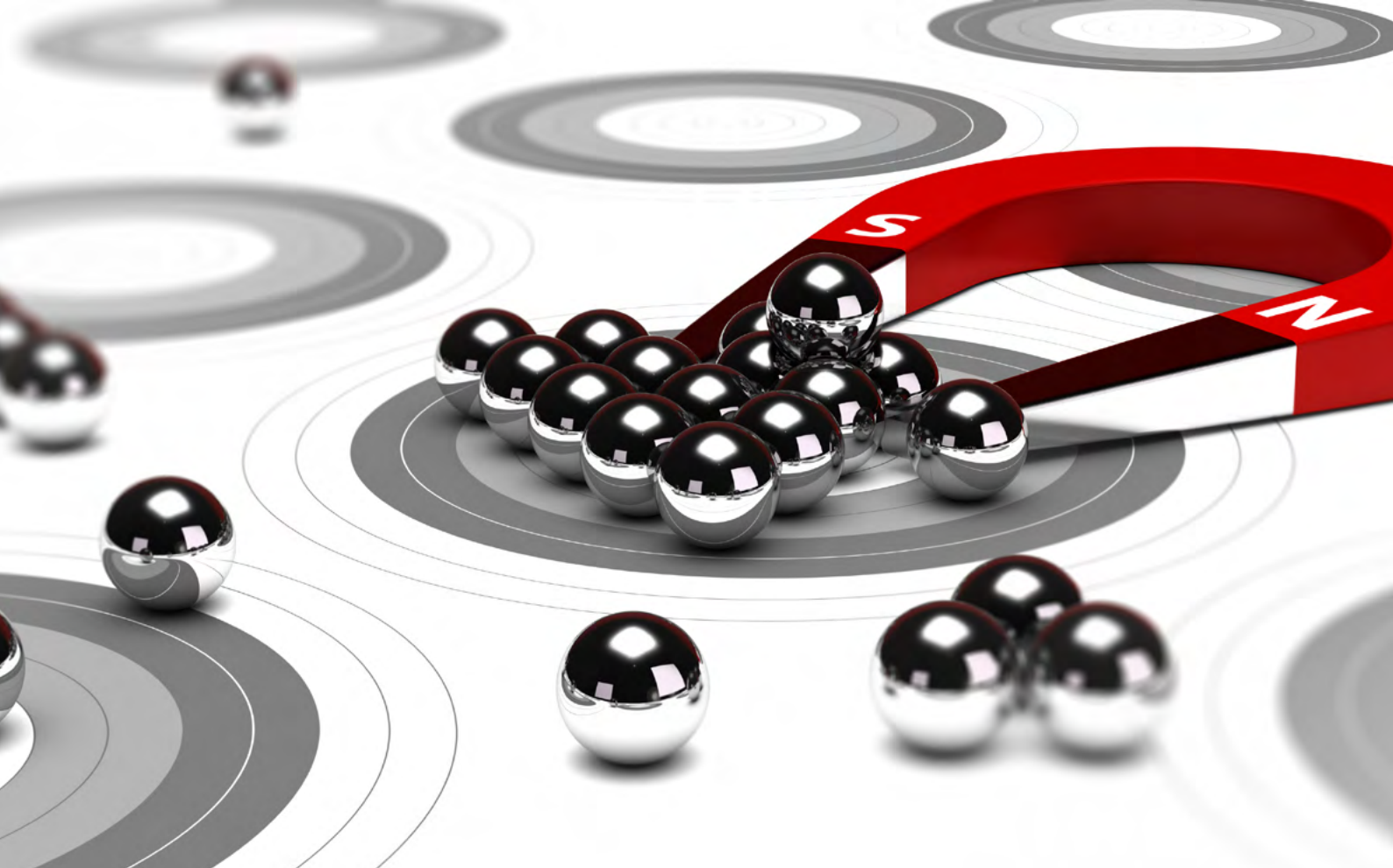


Michael Guta

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Create an Inbound Marketing Plan That Works

Inbound marketing is natural, sustainable, and produces measurable ROI (return on investment). As a startup with investors, or a small business with limited capital, inbound marketing just makes sense.

However, developing a workable strategy that produces the kind of results your company needs is easier said than done.

Where Small Businesses Go Wrong with Inbound Marketing

Small businesses often approach marketing from a half-in, half-out approach. They know they need to have a strong online presence,

but may not have the time or resources to follow-through with actually creating an inbound marketing plan.

However, it's 2016. Your competition isn't going to hold back – and it could cost you.

Whether you hire a consultant, outside marketing agency, or choose to DIY this year, you can't afford to put your online marketing strategy on the back burner any longer.

Creating an Inbound Marketing Plan That's Compelling

In any business, a marketing strategy should produce the best possible return with as little investment as possible. For small businesses, this often means doing what you can with what you have.

Before you begin updating a site or interacting on social media, you need to start with a roadmap for implementation and measurement. Trust me, a little strategy will help you capitalize on your time and dollar investments.

Consider these step-by-step instructions for creating an inbound marketing plan:

Create Your Market Assessment

To properly pitch a strategy, you will need to show audience understanding. Develop marketing personas, outlines of your ideal customers, and look for online trends in how those people behave online.

Small businesses often approach marketing from a half-in, half-out approach.

Think About Measurement Considerations

Financial ROI is crucial to business success, but many inbound marketing strategies need time to flourish. Create your own set of key performance indicators (KPIs) that add value to the brand and supplement financial ROI metrics. Your KPIs might include increased online visibility, consumer trust, or repeat business.

Develop marketing personas, outlines of your ideal customers, and look for online trends.

Identify KPI Pathways

Once you have identified strategic goals, you can start to identify potential consumer pathways – how consumers will contribute to your goals. For instance, search engine rankings and social media engagement will improve online visibility. Not every consumer will start their journey with a search or on social media, however. Try to list out every possible existing pathway a consumer can use to reach your company.

Optimize and Add to Your Pathways

Focus on strengthening your existing online pathways first, and then add some new tactics. Small businesses often have success with local SEO, blogging, social media interactions, and email marketing. If you already have a blog, focus on writing about topics that subtly tie into your goals and KPIs. For example, you could highlight a customer story and link to a review site to improve consumer trust metrics.

Measure the Results

Use Google Analytics to run some simple reports on mobile and website assets. Take the time to run and look at the reports so you know exactly where you stand. For example, if most consumers easily access your repair services page, but no one looks at your online products, you may need to look closely at why and change your online activities.

While some of this is easier said than done, once you have a clear image of your company goals, you can repeat the optimization and measurement steps over and over again until you meet your goals.

For companies with little online experience, a small investment in an online audit or strategy consultant can help. A word of warning, though – you know your company better than anyone else. If you feel strongly that your consumers

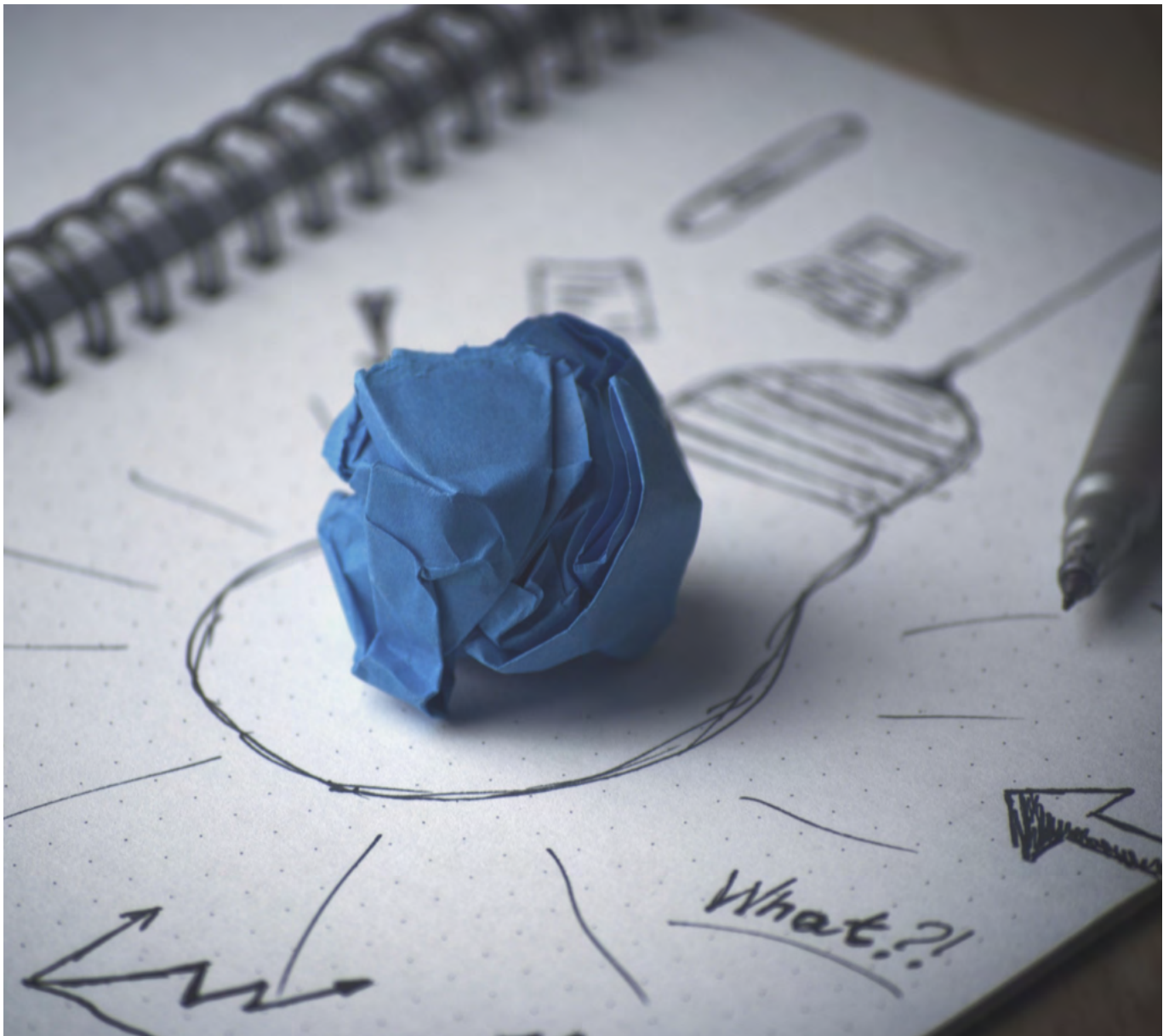
will pass over an ebook without a second glance, don't let an outside marketer convince you otherwise. Take the time to learn a little about online success and measurement so you can make informed decisions.



Amie Marse

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Deliberate Plan Consulting Helps Businesses Plan for Emergencies

Does your business have a plan in case of an emergency? Natural disasters and other emergency situations can leave business owners scrambling. And that's a lesson that Lisandra Pagan, PhD learned the hard way in her first business venture.

But that lesson led to a new business idea — Deliberate Plan Consulting. The company helps business owners create contingency plans in case of a variety of different emergencies. Read more about the business below in this week's Small Business Spotlight.

What the Business Does

Helps businesses create contingency plans for disasters.

Pagan told Small Business Trends, "I created a step by step method to help business

owners plan. I help them plan during “peace times” before the strategy is needed and this way we avoid making last minute decisions, influenced by emotions.”

Business Niche

Helping businesses plan for a wide range of possible disasters.

Pagan says, “I am known for helping other business owners plan, prepare and recover from events that can range from a day to day emergency to a major disaster.”

How the Business Got Started

After experiencing a disaster in a past business venture.

Pagan explains, “After failing my first business due to a natural disaster, I learned that I was not the only business owner that didn’t plan for disasters. I spent years researching the topic of small businesses and disasters and found that contingency planning is not taught in business school, or that many business owners hear about.”

Biggest Win

Finding the strength to share her story.

Pagan says, “My biggest win was realizing that my failure experience and research could help others prepare for disasters and help them avoid similar situations. It meant that I would have to share my losses and failure publicly for other business owners to realize that I was not approaching planning them from a theoretical background but from failure, lived experiences, and from also being a business owner. That was super difficult because where I come from failure is not a badge of honor, it’s shameful, and I had been carrying

debt, collections and all legal implications of a failed business. However, I found strength in knowing that others could benefit from my shameful experience.”

Biggest Risk

Investing in that previous business venture without a strategy.

Pagan says, “My biggest risk was to keep investing, taking loans and trying to get back on my feet without a clear strategy. The worst case scenario was losing a business deal after taking loans and investing everything on recovery. The end result was exactly that, I failed. The buyer was replaced and there was not a signed agreement.”



Lesson Learned

Plan, plan, plan.

Pagan says, “[Now] I would never invest without a clear plan, without a signed agreement. I would develop plan b, c, and d to cover all my bases. I would never, ever run any business without planning for contingencies.”

How They'd Spend an Extra \$100,000

Outreach and marketing.

Pagan says, "I think this is a very important message that needs to be shared. I would go from town to town providing educational workshops for small and medium size business owners. I would raise awareness of the importance of contingency planning. I would create a low cost educational program to reach many and continue to offer my

consulting to those that want comprehensive plans for their businesses."

Office Environment

A baseball field.

Pagan explains, "I am not athletic whatsoever but most of my business is run from a baseball field (my son plays travel baseball)."



Annie Pilon

Staff Writer

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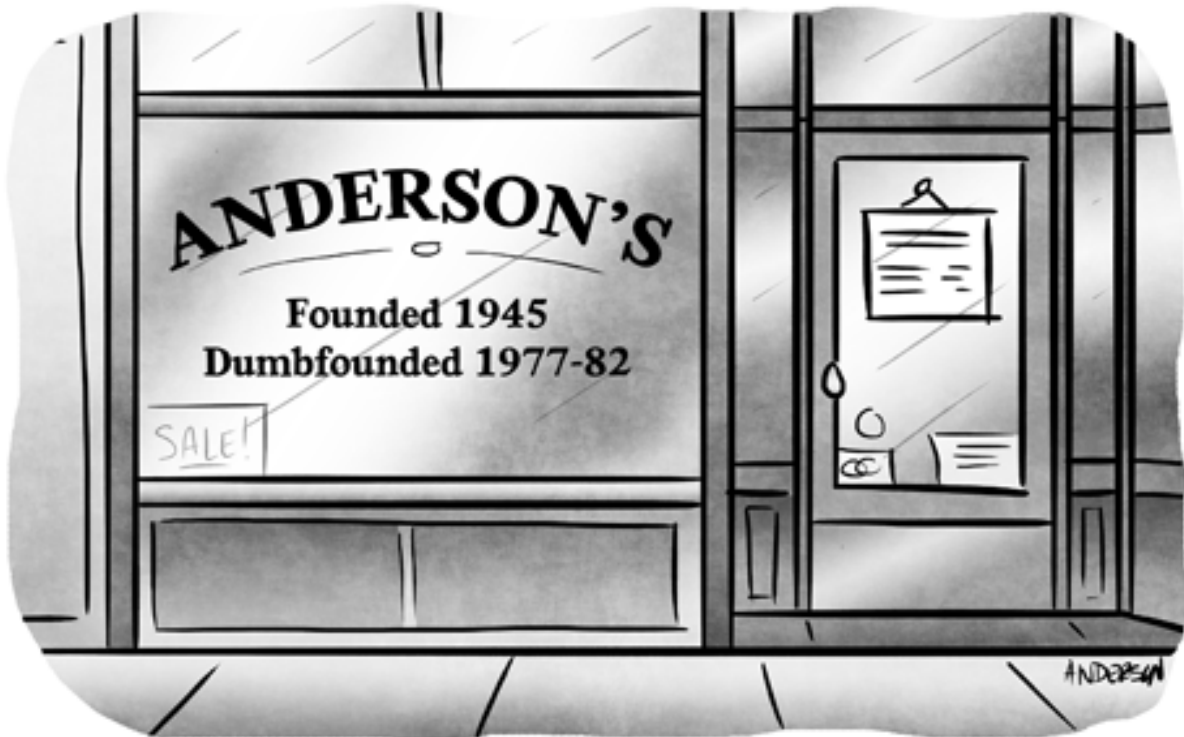
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This cartoon is basically just a play on words. You see “Founded” on signs a lot followed by a year, so adding “Dumbfounded” and some additional years isn’t a huge stretch. The trick for me on this one was, as usual, the details.

Which years would be dumbfounding? Was it early on in the business? Some sort of later issue? How long did it last? Which years sound funniest? Should it be an even or odd number of years?

I wish I could say there’s some sort of cartoon calculus to offer some answers, but mostly you just feel it out. (Which is good because I’m bad at math.)



Mark Anderson

Contributor

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Mark Anderson’s cartoons appear in publications including *The Wall Street Journal*, *Reader’s Digest*, *Harvard Business Review*, *Good Housekeeping*, and *Forbes*. Anderson is the creator of the popular cartoon website, [Andertoons.com](#). The cartoonist also creates custom cartoons for companies looking to associate his gentle wit with their products and brands. He blogs at: [Andertoons Cartoon Blog](#).

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