










-  Business Consulting
-  Business Accounting
-  Business Succession
-  Taxation
-  Self-Managed Superannuation
-  Financial Planning
-  Personal Insurance
-  Retirement Planning
-  Estate Planning

ESTABLISHING YOUR STRATEGIC PLANNING SCHEDULE



FAILING TO PLAN IS A RECIPE FOR PLANNING TO FAIL!

When running a business, it's so easy to get caught up in the day to day operations and lose track of why you embarked upon your venture in the first place. Losing sight of the big picture can lead to your business being pushed in a direction you didn't choose. In his book, *The E-Myth*, Michael Gerber identifies the problem as not that owners of businesses don't work; rather they are doing the wrong work. Establishing a Strategic Planning Schedule will help you to make time to focus on the important issues, and allow you to exercise greater control over where your business is headed.

THE BENEFITS OF A STRATEGIC FOCUS

1. Having a vision provides a clear path and saves wasting resources by heading in a different direction from year to year.
2. Setting short term objectives provides focus on what's next to achieve your vision.
3. Eliminating as many of the 'knowns' as possible will enable you to focus on coming up with strategies to deal with the 'unknowns' and identify those factors critical to your success.
4. Harnessing the team also gets everybody involved and on board, leading to a greater level of employee engagement and satisfaction.
5. Regular review of your plan will help to keep you on track, identify what next to work on and give you the best chance of success.
6. Don't be afraid to delegate as much as you can to your team, they are likely to enjoy the challenge.
7. Regular and consistent communication will enable your team, your customers, your service providers, your shareholders and your Board of Directors to see that you are at the wheel driving the business and meeting the challenges as they arise.

DESIGNING YOUR STRATEGIC PLANNING SCHEDULE

Implementing an effective Strategic Plan will enable you to save time throughout the year by addressing more of your business decisions in advance, so you can focus on those components of your business that are not following your script. When designing your strategic planning schedule, you need to:

- Commit to spending the time necessary to establish your vision for the business.
- With your vision in mind, plan the milestones you need to meet each year in order to achieve your objectives.
- Involve your team to get their ideas on how you can reach your vision.
- Set an annual financial budget - allowing for the resources needed to deliver your annual objectives.
- Schedule quarterly reviews to ensure you remain on track to deliver your strategies and to make any necessary adjustments.
- Schedule time each week to enable you to work on your business.
- Develop a communications plan to ensure that you are keeping the business stakeholders up to date with your progress.

Contact your adviser at BMG to assist you in developing your Strategic Planning for your business.



THE BMG TEAM

Our team consists of passionate people working together to achieve extraordinary things. By combining our knowledge and experience, you can rely on us to achieve the best outcomes for you, our client.

enabling people to achieve



WHAT'S NEXT

If you are looking to work with a team of professionals to achieve your dreams, give us a call on (02) 6024 3000.



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