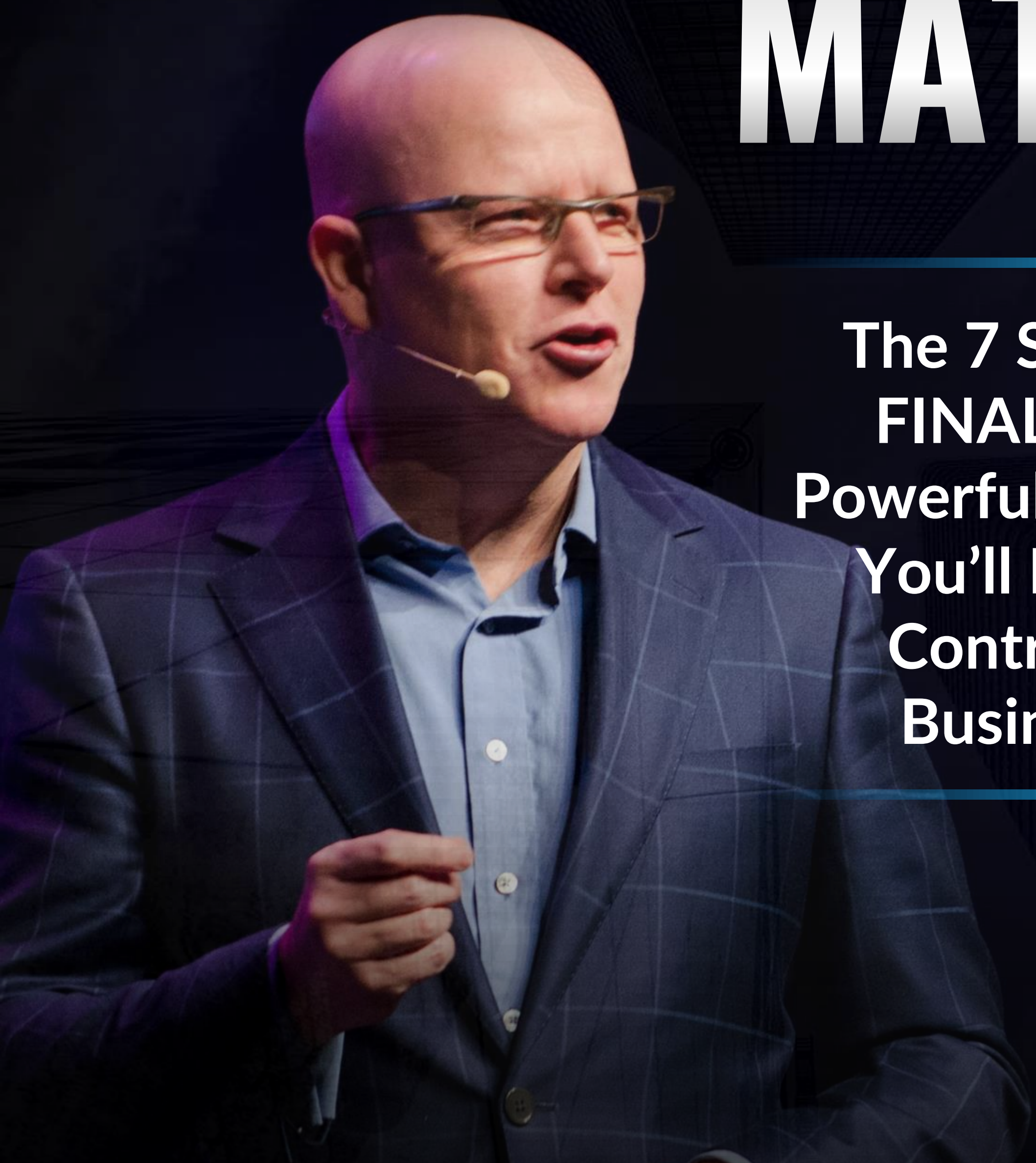
BUSINESS That Matters | Profit Principle Impact

BUILD A BUSINESS THAT MATTERS



The 7 Step Process to FINALLY Achieving Powerful Impacts, Profits You'll Be Proud Of & Control Over Your Business And Life

WARREN COUGHLIN

BUILD A BUSINESS THAT MATTERS

The 7 Step Process to FINALLY Achieving Powerful Impacts, Profits You'll Be Proud Of & Control Over Your Business And Life

Welcome! Warren here. As you get to know me, you'll learn that I don't like to engage in a lot of meaningless "puffery". So let's just dive in. If you want to know more about me, there's a short bio at the end of this Guidebook and there's a longer "About Me" video on my web site, warrencoughlin.com.

WHY THIS PROCESS WORKS:

The process I'm about to share with you is the exact one I use with my 1-1 clients. The process has helped them go from overwhelm and indebtedness to 8 figure exits, to 7 figure incomes, to more time for travel, philanthropy, family or strategic growth.

To understand why it works, contrast it to the "normal" approach.

Does this sound at all familiar? You start the year with a number of ambitious and exciting goals. You start to work on them. Of course, unexpected opportunities or challenges arise. They distract you from your goals. About 10 months into the year, you've made some progress on your goals, but most are incomplete. You're really tired because you've been working hard, but not a lot has fundamentally changed and you just cant understand why.

In workshops, I ask business owners if they live that experience and almost every hand goes up. So, if it has a ring of truth to it for you, don't fret. You're in a very large club.

The 7 Step Process I'm about to introduce you to will:

- help you identify problems, rather than symptoms
- provide you a clear focus
- prioritize a narrow set of changes or initiatives
- give you the tools to ensure those initiatives drive to conclusion.

What's the result of this? In my experience, the benefits are quite extraordinary. **They include:**

- More control
- Informed decisions
- Better quality decisions
- Elevated trust *from* your team
- Elevated trust *for* your team
- A more engaged and high performance culture that focuses on results
- Greater freedom
- Expertise through experience (There's a difference between 3 years of experience and 1 year of experience 3 times)
- Accelerated and heightened Growth
- Higher and more predictable profits.

Nice, right? So, if this is what you'd like, read on.

STEP ONE: SWOT

There are a number of entrepreneurial programs out there that promise growth through the simplicity of a 1 page plan. In principle, I have no issue with these. A lot of what I have done as a coach over the last 2 decades is take complex practices from the corporate environment and simplify them for the entrepreneurial context.

The problem with them is they are GIGO-GIGO tools. Gold In, Gold Out. Garbage In, Garbage Out. The quality of the 1 page plan depends on the quality of the thinking that goes into them and, for the ones I've seen, they don't provide good frameworks or tools for this. Indeed, I saw one consultant for one of the systems say outright that their process isn't great for the strategic development, but is meant for execution.

The first step to ensure you don't put garbage in is to do meaningful analysis.There are a few different models for this, but the simplest by far is the SWOT analysis. That stands for Strengths, Weaknesses, Opportunities and Threats. Strengths and Weakness are those qualities internal to the business. Opportunities and Threats exist outside the business, in the larger environment. Sounds simple enough, right?

Well, the devil is in the details. Remember that business is an intellectual sport; it requires a lot of thought.Traditionally, when I ask an owner to do a SWOT analysis, I get something with somewhere between a dozen to 25 items. When I get through with them, it's up in the hundred+ range. A thin analysis rarely gets you to the root problems. You tend to focus on symptoms rather than causes and therefor your solutions don't get to the fundamentals.

In my one on one coaching, I use a tool I created called "The Business That Matters Playbook." It essentially automates the creation of the SWOT analysis by asking you a ton of questions and allocating the responses to the right category. But for now, here's a simple approach to ensure you get past the surface level. The chart on the next page forces you to look at the Strengths, Weaknesses, Opportunities and Threats for specific areas of your business. This should prompt you to think more deeply.

Under each category, you'll see there are subcategories. For instance, under Promotion, you'll see "Marketing, USP (which means Unique Selling Proposition), Tracking, Sales and Sales Management." You'll consider each of those subcategories and ask what you "rock at" in this area, where you need work, what opportunities exist in the outside world that you can take advantage of and what threats may exist or be brewing that you'll want to guard against.

I do need to point out one special section in the chart below that you may not see in a lot of other strategy frameworks. It is for those who are committed to building a Business That Matters. It is the section on Principles. I put it last because, arguably, it is the most important. It represents the organizing philosophy of the entire business. What is your purpose? Why does the business exist apart from its revenue generating objectives? What are the values that will guide your decisions and actions?

Here is a simple truth: All the money in the world won't make you happy if you're out of alignment with your own values. Therefore, give this section the attention it deserves. Looking for ways to be more congruent as a company could be one of the most powerful strategic choices you make.

You don't have to do it all in this chart. Feel free to take out your own excel sheet or board or other tool and go crazy. Don't let the size of the box limit your analysis. You want to go deep here, my friend.

	Strengths	Weaknesses	Opportunities	Threats
Product/Service Product/ Market Fit, Right array of prod/ services				
Promotion Mktg, USP, Tracking, Sales, Sales mgmt.				
Process Client journey, admin, financial mgmt., cash flow, Key Metrics				
People Recruit, Induct, Train, Manage, Comp and Culture)				
Planning Strategy, 90 day planning, Weekly planning, Time mgmt				
Personal Growth For self and for Team				
Principle Purpose, vision, mission, values, impact				

Once you've completed your SWOT, you can move on to Step 2.

STEP 2: GOALS

The next step is to articulate your goals. "Wait, what?" you say? Shouldn't goals come first?

Let me share my experience. Sometimes, I think I'd have more followers if, like a lot of coaches and trainers, I just pushed a one-size-fits-all approach to business success. But I just can't do that. I've seen too much to accept or to market that. Different people have different approaches that work for them and I believe, as a coach, I need to be able to accommodate them.

There are, in goal setting, 2 very broad categories of people. You'll hear some motivational types say "You have to set your goals big, huge so that you have to grow into them." They are the ones who say goal setting should precede SWOT. For some people - those who get inspired and motivated by a BIHAG (Big Hairy Audacious Goal) - that works. But for a whole lot of other people, when they set huge goals, there's a voice inside that says "That's just never going to happen."

The result? They don't buy into the goals, which means they don't buy into the plan and they give up. For such people, I find it's better that they incrementally increase their goals as they rack up a series of successes.

By doing the SWOT first, people get a sense of what they are up against. Let's take a super-simple example. There's a company with a production facility running at 65% capacity. Does it make sense to set a goal of doubling output? If cash is low and the credit facility is largely used up? Maybe not. It wouldn't be possible without increasing the production facility, building a new one or finding an outsourced production facility. So, understanding this limitation helps set goals that are realistic, that you and your team can buy into.

For those who love the BIHAG (Big Hairy Audacious Goal) approach, this doesn't preclude them from creating one. Again, it just allows them to have a context in which those goals are to be achieved. Does that make sense?

When setting your goals, I suggest 2 types of goals: a "satisfaction goal" and a "stretch goal." The first type is a promise. That's where it gets a bit sphincter tightening.

Our culture has come to accept goals as aspirations that it's ok to miss. "Shoot for the moon and you'll be among the stars" and all that. But when you say a goal is a promise, it makes you way more serious and thoughtful about your plans and resourcing. The stretch goal is something a bit beyond your comfort zone but still within the realm of the attainable. When there is some "prize" or reward for the team for hitting the stretch goal, it can inspire people.

Now, what goals should you set? People generally start their thinking in terms of revenues and profits. That's fine, but may not be inspiring or even what drives success the most. I've recently had a few clients who have set their primary goals in terms of Impact, or Customer Satisfaction. What they understood is that achieving these goals ladders up to revenue and profit growth but they are far more inspiring to the team. For instance, redirecting 10,000 pounds of waste from landfills excites the team far more than $10,000 growth in Monthly Recurring Revenue (MRR). But, as happened with one client, that impact goal is projected to generate significantly greater revenue.

Just as importantly, though, is the reason you are doing this at all. Yes, you want to make money. Of course you do. But most entrepreneurs I know and coach want something more than that. Do you seek significance? Do you want to know that your business helped others? Is it your wish that your business helps make the world, or just your corner of it a bit of a better place? If so, you want to build what I call A Business That Matters.

In my experience, you're more likely to achieve that if you're clear on the kinds of impacts you want to have. Is it to improve or transform the practices in your industry? Do you wish to provide a place to work where people can grow and become their best selves? Is there a problem in the world or in your community that you want to address? If so, set goals for measurable or objectively observable outcomes that you wish to create. You'll find this will influence your decision-making, inspire your team and enhance your brand far more than generalized vague statements about "doing good."

On the next page is a goal-setting chart that includes Satisfaction Goals and Stretch Goals and it starts with Impact, rather than Revenue or Profit. They are set for both 3 years out and 1 year out. That allows you to have a longer-term horizon combined with a shorter-term perspective on where you need to be in 1 year to hit your 3-year objectives. And, finally, you'll see a lot of categories. You don't have to choose goals in every category. I present them just to give you a range of options. There are two rows for other goals that may be idiosyncratic to your business. I've had clients include in here things such as product launches, rebrands and margin targets.

Once you've set your goals, you're ready for the fun stuff, which starts in Step 3.

	Satisfaction Goal	Stretch Goal
Impact (On staff, customers, suppliers, community, society, environment	3 yr	3 yr
	1 yr	1 yr
Revenue	3 yr	3 yr
	1 yr	1 yr
Profit	3 yr	3 yr
	1 yr	1 yr
Team Size	3 yr	3 yr
	1 yr	1 yr
Reach (Geography or Market segments	3 yr	3 yr
	1 yr	1 yr
Culture (what kind of culture do you seek)	3 yr	3 yr
	1 yr	1 yr
Customer Satisfaction	3 yr	3 yr
	1 yr	1 yr
Employee Satisfaction	3 yr	3 yr
	1 yr	1 yr
Other Goals	3 yr	3 yr
	1 yr	1 yr
Other Goals	3 yr	3 yr
	1 yr	1 yr

STEP 3: CHOOSE 1 STRATEGIC FOCUS

If you’ve done a good job on the SWOT, you should see a lot of areas of potential improvement and a number of opportunities for growth. Here’s where most people get it wrong: They think all or most them are equally important, so they start to work on them all at once.

What happens then?

Regular work for customers has to be done. The issues revealed through the SWOT are “fit in”, but there are too many to be accomplished. You and your team become frustrated and the whole strategy exercise fizzles like a balloon releasing its air.

Let’s NOT do it that way, ok?

Instead, you’re going to choose 1 Strategic Focus. (Occasionally, I let a client have a secondary supporting focus.)

To help you get there, I have to dive into strategy theory for a couple of minutes. Don’t worry; this won’t be a thick boring academic treatise. I use a very simple model of strategy to help you narrow your focus.

We start with the question of “what is the objective of your operational business strategy?” It is to increase “Value”. Sometimes, you may have heard this referred to as “Valuation.” That is the worth of the business as a going concern.

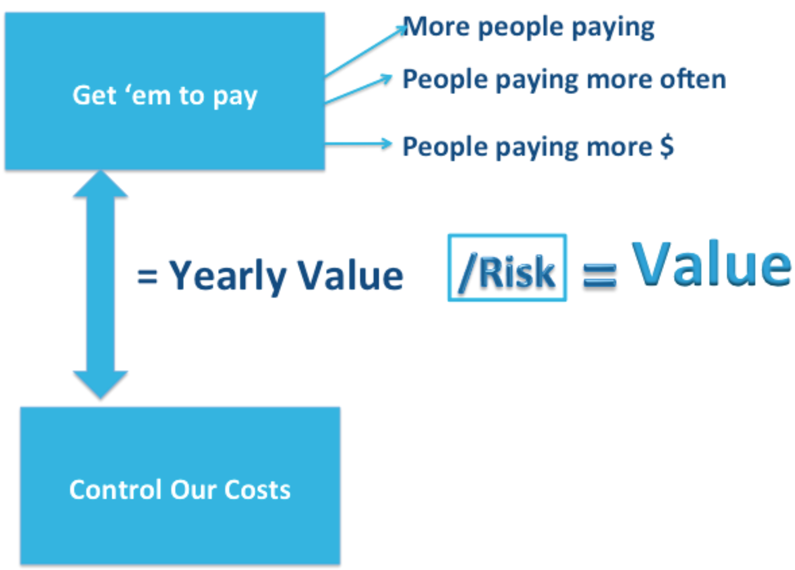
As it turns out, there are only 3 “Buckets” of activities that drive valuation of any business.* (If you’re a hot shot in Mergers and Acquisitions, you’ll see right away that I am omitting issues of financial and tax structure and balance sheet items. This is because we are focused on operational strategy to enhance value. If what I just said makes no sense, ignore it. I just don’t want any Smarty-pants saying the model is wrong, when it is an effective simplification to help you focus on your core business activities.)

With my very fancy MBA names, the 3 Buckets are:

1. **Get ‘em to pay:** These are activities that engage prospects and encourage them to buy.
2. **Control your costs.** These are activities that either reduce what you pay for inputs or make your processes more effective and efficient
3. **Manage Risk.** This one of often overlooked by entrepreneurs. Here’s a simple way to explain it. Let’s say there are 2 businesses with the exact same revenues and profits. One of them generates 60% of its revenue from 1 client who could put the work out to tender at any time. The other has a diversified client base, with no single customer accounting for more than 10% of revenue. Which business would you rather buy? The second one, right? It has lower risk of its profits disappearing, so you’re likely to pay more for it.

As the chart below shows, the difference between “Get ‘em to pay” and “Control your costs” creates your Yearly Value. Yearly Value divided by risk gives you your Value.

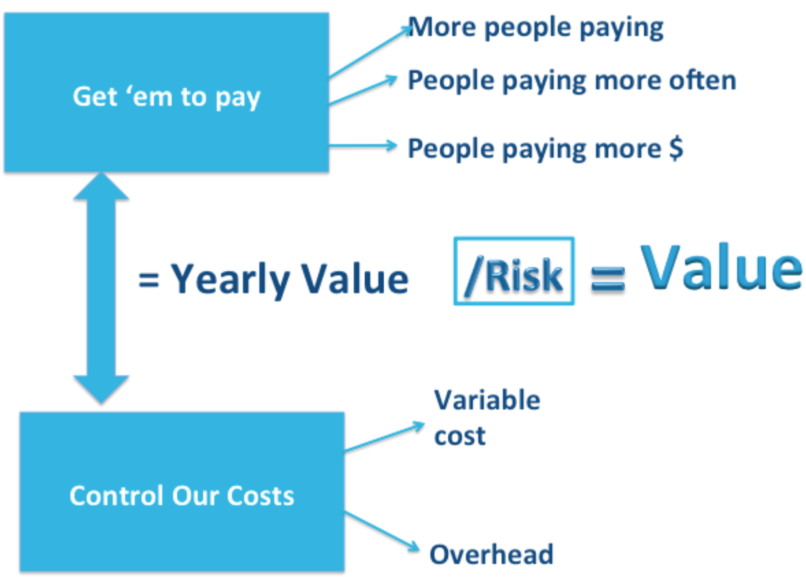
Let’s look at the first bucket of “Get ‘em to pay.” The interesting thing is that there are only 3 levers you can pull to influence this bucket. They are shown below:



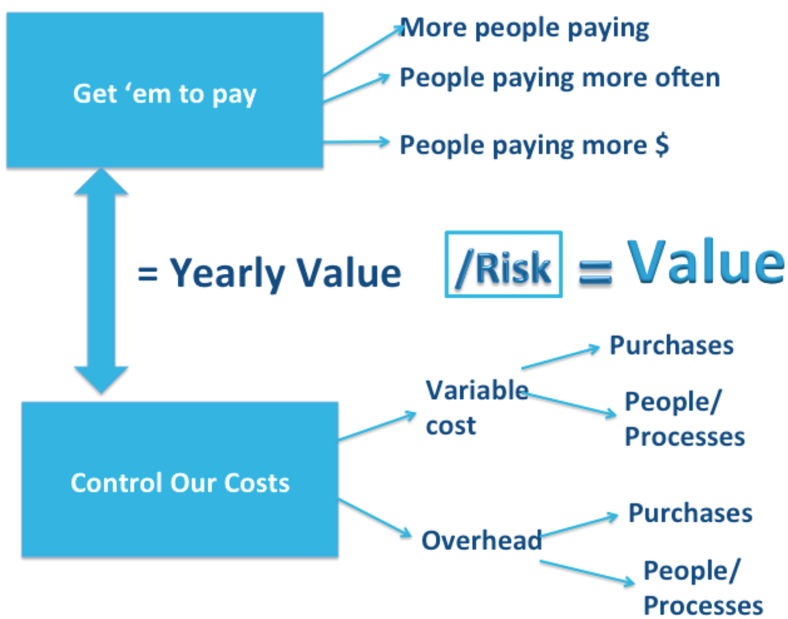
In the universe of marketing, while there are hundreds of tactics, they all fall under one of those three levers. Getting *more people paying* is finding, reaching out to and converting new prospects. *People paying more often* includes all the different ways you get people to come back to you, whether that be through great experiences, ongoing communications, expanded offerings or more. *People paying more $* is about getting to pay more on each transaction. Think “Want fries with that?” It can involve bundling, raising prices or promoting higher priced offerings.

Here's the trick: as a matter of strategic focus and starting new things, it is exceedingly unwise to try to do all of these at once. Very few small businesses have the capacity to plan, execute, measure and evaluate that many activities. So, if you decide your focus is "Get 'em to pay", you then have to drill down one more level and say what lever will be your focus.

Control your costs is just a little bit more complicated as there are 2 levels of levers. First, there are just two major levers: your Variable Costs and your Overheads.



But, because costs are affected both by the cost of what you purchase and by how efficiently you operate, we have to go one step further. It looks like this:



So, as a matter of focus, you would say, “We are going to reduce our overheads by ensuring our people are fully trained on the operation of our processes”, for example.

With respect to risk, there are theoretically 2 levers: uncontrollable risk and controllable risk. Uncontrollable risks are things such as a pandemic, a war, a trade war, sudden changes in regulations. There’s nothing you can do to change those. That then really only leaves you one lever you can pull, which is for controllable risks that you can address in light of the fact that there are uncontrollable risks out there. How many months of cash do you hold? Do you have too much business tied up with a single client? Are you reliant on a single or small number of suppliers? Does a small number of employees or sales people own most of the customer relationships? Is your intellectual property in the heads of a couple of employees? Do you face any legal exposure?

During the early days of the COVID-19 pandemic, most of the work I was doing with clients was risk mitigation and management.

Now let’s pull all of this together.

When you first look at your SWOT, it may feel overwhelming. There will be a lot of individual items. But if you start looking carefully, you will find that most of them cluster around a few themes. So, the first step is to identify those themes. They may be around your people, around your processes, around your customer experience, around your sales processes or your marketing.

Pull out the themes and write them down.

Next, the themes will matter because they affect one or more of the levers that affect value. Obviously, if you only have 1 marketing activity and its results are weak, that connects immediately to get more people paying.

Less obvious is something like discovering that the culture is weak. That will affect both costs and likely each of the 3 marketing levers. Poorly motivated people are inefficient and they don’t deliver great experiences for customers. So, you would choose a theme of “Improve Culture” with the understanding that you are trying to influence overhead cost as a primary focus and lead generation as a secondary.

When there are a number of themes that emerge from the SWOT, how do you determine which theme to select? Look to your goals. Which themes either point to constraints that will keep you from reaching those goals or reveal opportunities to more successfully achieve those goals. The theme that looks most likely to release the constraint or accelerate your drive to the goal will be your Strategic Focus.

So, go and review your SWOT to arrive at your Focus.

STEP 4: CHOOSE YOUR STRATEGIC PRIORITIES

Now that you have your Focus, what are you actually going to do about it?

The best way to explain this is through an example. Let's say you've decided that your Strategic Focus is to get people to pay more often. In other words you want more of your customers to buy from you more times/year. Through your SWOT analysis, you've learned that you never measure customer satisfaction, that you have never mapped out the customer journey, that it's likely very few customers know everything you offer and you rarely do post-project reviews with clients. In addition, you realize that your team members are not fully trained on your production and delivery processes and you discover that you've never created a documented Quality Assurance system.

A few clear priorities emerge from this analysis. First, you might decide that you should benchmark your current levels of customer satisfaction. That gives you a metric against which you'll be able to measure the impact of any changes you make. Second, you would likely want to map out the customer journey to

1. identify gaps in their experience,
2. look for opportunities to improve the experience
3. identify where and how you can inform them of your full range of offerings:

Finally, you'll want to ensure that within that journey, the experiences are consistent by creating, training and executing on systems that deliver on customer expectations.

At this point then, you should have something that looks like this:

Strategic Focus:
Get more people paying.

Strategic Priorities:

1. Know our current Customer Satisfaction level
2. Optimize The Customer Experience Journey
3. Consistently Follow Fully Developed Customer Delivery Systems

If the business organizes itself to focus only on these strategic priorities, I hope you can see how quickly things will transform. As long as you carry on to the next step.

STEP 5: SELECT TACTICS TO ACHIEVE PRIORITIES

If you look carefully, those priorities describe outcomes. They don't tell you how you are going to get there. This is one of the problems with a lot of strategic planning: it stops at the level of goals or priorities. "Visiting Chicago" is a goal; it isn't a plan.

A plan is a description of the steps you'll take to get there. When you stop with the priorities, you'll find that things don't get done because, in part, no one is sure what they are supposed to do.

Therefore, to succeed with your priorities, you have to identify and choose the specific tactics you will engage in and specific steps you will take.

If we look at the first of the Priorities above, your evolving plan may look like this:

Strategic Focus:
Get more people paying

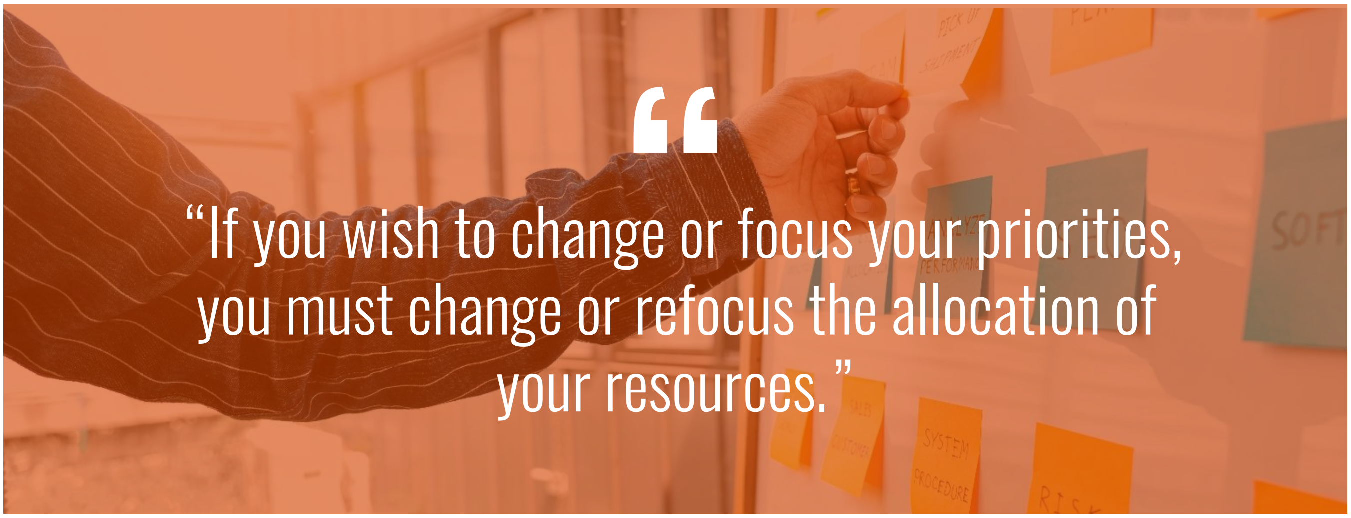
1. Strategic Priority 1: Have a measure of our current Customer Satisfaction
   a. Goal 1: Conduct Survey
      i. Research Customer Satisfaction Surveys
      ii. Craft Customer Satisfaction Survey (include quantitative measures as well as recommendations for improvement)
      iii. Develop list of representative customers
      iv. Distribute surveys
      v. Follow up to increase response rate
   2. Goal 2: Analyze and Share Results
      i. Calculate and analyze results
      ii. Share the score as the benchmark to beat
      iii. Send recommendations to group working on Customer Experience

When you do this for each of the Strategic Priorities, it is going to be very clear what has to happen. But we're still not there.

Can you identify what is still missing?

STEP 6: WHO AND WHEN

While the identification of tactics or steps is critical, if you don't say who is accountable and when the steps will be taken, you still don't have a plan. Here's the whole thing in a single tweetable sentence.



If you don't do that, you have next to no chance of realizing on those priorities.

At the leadership level, you have to identify the person accountable. That is NOT the same as the person who will do the work. The person accountable is the person answerable to the executive team/leadership team for ensuring the goals under a particular priority are achieved. It is up to them to assign tasks to the right people and to manage those people to meet the deadlines.

With respect to the deadlines, there is a big – and understandable – mistake that most people make. They identify a due date, but they don't specify when the work will get done. Knowing the human propensity to procrastinate and knowing the weakness that most people have in estimating how long tasks take, can you see why this might be a problem?

The due date is approaching. Yikes! But there are other tasks with a similar due date or just regular client work that must be completed as well. So the task gets left too long and before you know it, most of the due dates on your plan are missed. People get frustrated; they say this whole strategy and planning discipline doesn't work "in our case" and they abandon it altogether.

Here’s a better way.

The chart below is an excerpt from a plan on a very simple excel sheet. You’ll see that it assigns the person accountable, and it has a due date. But as importantly, it shows the time frame in which the work will get done. This is SUPER important, for two very specific reasons:

1. It lets the person accountable - and the entire leadership team - know when projects are going to happen, so there is no hiding from accountability.
2. It allows you to quickly pressure test the plan. If you look vertically down a single week, you’ll quickly see how many activities are to be worked on that week. If one person is accountable for more than a couple, you need to seriously think about whether the plan is workable. If not, you must reschedule things so that the plan can be successfully executed. Creating a plan that can’t be worked is simply setting yourself and your team up for failure.

WARNING: I guarantee you that this will initially be frustrating. When you look at your priorities, you’ll want to get them done as quickly as possible. Your temptation is going to be to front-end load your plan. DON’T DO IT!! Here’s another tweetable for you:

We tend to overestimate what we can accomplish in the short run and underestimate what we can achieve in the long run.

When you jam in everything upfront, everyone gets stressed out. The work doesn’t successfully get done and everyone gives up. Remember, you’re playing the long game.

If you set a more achievable pace, you wind up molding a culture of success and achievement. You build beliefs that “we are a place that does what we say we do and we do it well.” Once that belief takes hold, and you start to add a bit more into the planning cycles, you’ll see people step up because they don’t want to be the ones to break the winning streak.

90 DAY PLAN

WARREN COUGHLIN

MAJOR GOALS	
Priority 1:	Know our current Customer Satisfaction level
Priority 2:	Optimize The Customer Experience Journey
Priority 3	Consistently Follow Fully Developed Customer Delivery Systems
Priority 4	

STRATEGIC FOCUS
Get More People Paying

(green)	Totally on track
(yellow)	Behind, but addressable
(red)	Without intervention, it won't happen

WEEKLY ACTION PLAN — START DATE: 20-09-06

STRATEGIC PRIORITIES		PERSON ACCOUNTABLE										
Know our current Customer Satisfaction level			Due Date	Completed?	20-09-06	20-09-13	20-09-20	20-09-27	20-10-04	20-10-11	20-10-18	20-10-25
GOAL 1:	PREPARE AND CONDUCT SURVEY		20-10-11									
QUARTER	TACTICS											
	Research Customer Satisfaction Surveys			Jim								
	Craft Customer Satisfaction Survey (include quant measures as well as recommendations for improvement)			Aiisha								
	Develop list of representative customers			Jesse								
	Distribute surveys			Jesse								
	Follow up to Increase responses			Jesse								
GOAL 2:	ANALYZE/SHARE RESULTS		20-10-25									
QUARTER	TACTICS											
	Calculate and analyze results			Aiisha								
	Share the score as the benchmark to beat			Aiisha								
	Send recommendations to group working on Customer Experience			Aiisha								
Optimize The Customer Experience Journey												

STEP 7: EXECUTION

You can do all the planning and preparation in the world. But if you never push off from the starting blocks, there is no way you'll ever win the race. You have to put the plan into action.

Sounds obvious, doesn't it?

You'd be amazed how often people do all of this work and then abandon the plan as soon as something unexpected happens. But here is something else I can guarantee you. Something unexpected *is* going to happen!

Here's another tweetable for you that every sports coach and every military commander will confirm:

What happens on the field never perfectly reflects what is on the plan. But without the plan, you'll get your butt kicked.

What this means is that a plan is a framework for decision-making. When something unexpected comes up, you have to ask, "Given our goals, is this more urgent AND important than what we have on the plan?". If not, then the new thing will just have to wait. If so, then you adjust the plan. (It's written digitally, not in stone)

Does that mean that you should be constantly changing the plan? NO! You did a lot of work. You did deep analysis. You strategically chose priorities and tactics. So, you have to be both committed to the plan and also flexible to consider new information.

How can you do that? Well, there's a process to that.

If you look at the chart from the previous section, you'll see a color-coding on the top right, consisting of green, yellow and red. That will become very important.

You see, each week, the leadership team will meet to review progress on the plan. (If you are the entire leadership team, then you'll review it yourself.) BEFORE the meeting, (not in the meeting) each person with an accountability, will turn the purple to either green, yellow or red. It's important this be done ahead of time so you don't waste a ton of time while people are changing colors. You want effectiveness and efficiency from these discussions.

Green means the item is on track. Yellow means it's behind, but should still be achieved. Red means it is not going to happen.

Here's a trick that is hard for a lot of people. If it's green, YOU DO NOT HAVE TO TALK ABOUT IT. Yes, I'm shouting that. We all like to report in on our successes. You can schedule celebratory or congratulatory conversations, if you like. But these weekly meetings are for accountability and momentum. So, if it's green, just say "Good, next."

For the yellow, the conversation should be quick. Often, the person will say something like "We had a bit of a hiccup this week, but it will be back on track next week." Excellent. Nothing else needs to be said. Or the conversation might be "I need a little bit of support/help to ensure we hit the deadline". You can have a fast conversation about getting that support. If it is going to be a conversation that lasts longer than 2 minutes, then you either put it to the end of the meeting or schedule a separate problem-solving meeting.

Why? Because if 2-3 people take up 20 minutes working on a single item, you are wasting the payroll dollars of everyone else sitting around and you're probably frustrating the heck out of them.

If there's a red, it is a serious conversation. The easy answer is to just say "Oh well, we'll move it. "But remember, of all the things revealed in the SWOT, you concluded this was so important it should be done in this quarter. It's important that the entire leadership team make a decision. Are there other resources that can be allocated to make it happen? Are there external resources that can be brought to bear? If we just shift the scheduling, can it still be accomplished within the quarter? Is it, in fact, no longer a priority?

It may require its own problem-solving meeting where people outside the executive team should have input. But the ultimate decision about how the plan gets adjusted must be made be the leadership team who developed the plan and who are responsible for its execution.

As you begin to execute, watch out for these things that can happen:

- Letting off the hook: Most people don't love accountability. They know that if they hold someone else accountable, they'll be held to the same standard. So, often people start to let things slide. That leads to a weakening of the plan. Don't let it happen.
- Bullying: it's the flip side of the last one. Some people confuse holding people accountable with being a jerk. Accountability is simply a conversation about what obstacles have appeared and what can "we" do to overcome them. It need not become personal or accusatory. Don't let anyone make others feel terrible about themselves.
- Shifting to problem-solving: Despite how many times I say it, people frequently drift into problem solving. That causes meetings to run longer and frustrates people Maintain the first part of the meeting for accountability and then either at the end of the meeting or in separate meetings, have only those needed in the conversation participate in problem-solving.
- Unrelated issues: "Hey, we have everyone here. Let's talk about the company party coming up." Nope. Don't do it. I get that it feels efficient to bring up those things while everyone is there. But don't pollute the accountability conversations with other matters. You can have an agenda item for other things at the end, but never during the accountability conversation.

If you run the weekly meetings with this kind of discipline, you'll be amazed at how much gets done and how your culture will shift to one of high accountability.

PUT IT INTO ACTION.

There you have it. The 7 Keys to Effective Strategic Planning & Execution. These are crucial to FINALLY achieving powerful impacts, profits you'll be proud of and control over your business and life. Put them into action and you'll experience the confidence that comes from being in control, the excitement of continual growth, the satisfaction of creating a high performance and accountable culture and the joy of seeing your business create positive impacts on the world.

Here they are again

1. Do a detailed SWOT analysis
2. Set meaningful and achievable goals
3. Choose 1 strategic focus
4. Identify 2-4 strategic priorities
5. Select the tactics/tasks to realize on those priorities
6. Schedule and assign the tactics and tasks
7. Execute through a regular rhythm of accountability and problem solving meetings.

NEED FURTHER HELP?

I've developed this methodology from working with entrepreneurs owning businesses from start up to $75 million. I've helped clients go from deep into tax arrears and no direction to 8 figure exits, from dysfunctional executive teams to international acquisition, from disgruntled teams to high performing cultures recognized as top places to work.

One of the tools I use is something I call The Business That Matters Playbook. It automates the entire SWOT process and helps walk you through the entire process step by step with my guidance.

If you'd like to have me help you achieve focus, progress and, ultimately, freedom, please reach out to me at warren@warrencoughlin.com

Until then, go build A Business That Matters!

Warren Coughlin has been coaching ethical entrepreneurs to freedom, success and to creating Businesses That Matter since 2002. He's also what he calls "a recovering lawyer", a serial entrepreneur, a college professor as well an actor and theatre director. Warren has served on the boards of a number of charitable and non-profit organizations as well.

With Warren's guidance, his clients have enjoyed 8 figure exits, revenue growth up to 75million dollars, national expansion, creating high performance cultures and the ability to work only a couple of days/ week because of the quality of their tier 2 management.

BUSINESS That Matters | Profit Principle Impact