

The Owners Dream

“Nothing happens unless first a dream”

Carl Sandburg

Every business owner started their enterprise with a dream. The dream usually deals with personal issues that the owner finds wanting in their business lives. For many it's a financial dream, for others it's the desire to accomplish more than they have at this point in their lives and for others it's about a change in lifestyle. What is yours?

Unfortunately, for many the dream fades quickly once the harsh realities of the day to day trials and tribulations of running your business take hold. So in order to move ahead with growing your business, we must first step back and revisit those original dreams, goals and aspirations for your business and your life.

The purpose of this exercise is to regain the enthusiasm you had for your business or to affirm your original goals to make sure they are still valid. Conversely this exercise will allow you to redefine what you want your future to look like.

Why bother? It's quite simple really. Many of us never bothered to document our personal desires or wants that we expect to get out of businesses. We invested countless hours preparing a business plan and accompanying financial objectives but never thought to document our personal plan, choosing simply to think about it.

The advantage of doing it at this stage is that you've had the pleasure or heartbreak of running your own business and may now realize that it may not be providing you with the personal satisfaction you once expected. Alternatively, this exercise allows you to do a reset and now focus on the things that are really important to you now that you've been exposed to the life of a business owner.

Until such time as the goals of the business are aligned with your personal goals, it is difficult to move ahead. This exercise helps to crystallize why you're doing this in the first place and once aligned, allows you to bring the passion needed to take your business to the next level.

Always remember, your business should be serving your needs, otherwise what's the point.

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Worksheet

There is no right or wrong answer, just yours!

Step 1

Step back in time for a moment and try to remember what your original goals for going into business were. List all the reasons you can remember.

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Step 2

Now list all the reasons you want to stay in or grow your business. The list may or may not change.

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Signature: _____ Date _____

The Owners Vision

"A leader has the vision and conviction that a dream can be achieved. He inspires the power and energy to get it done."

Ralph Lauren

Unlike "The Owners Dream", this section deals with quantifying the various aspect of the business....."at some point in the future. The objective is to crystalize your thoughts so you start to so the things to achieve the vision.

This statement can be as long and as detailed as you choose to make it, so long as it captures the true essence of what you're trying to accomplish with your business. This statement is a combination of fact and pure guess work. The more fact based statements made, the more realistic the document reflects the true outcome. Ideally, the vision statement should encompass at least the following four elements:

Time Frame for Achievement

In reality, the job of building your business will never be done, so the next best thing is to pick a point in the future that is meaningful. Growing and organizing a business at the same time is not an easy task, so the time frame needs to be realistic. Ideally, a five year look into the future is a good place to start.

Financial Objectives

This section should, as realistically as possible, state what your revenue expectation, growth rate and how you plan to achieve it i.e. organically, through acquisition or new business. Lastly a target gross margin should be included.

Clients

Who do you foresee your clients being or not being? Whenever possible, specialization trumps generalization. By becoming a specialist in a particular area will typically allow you to charge more for your services thereby maximizing your revenue and profitability. Being a specialist means you inherently know the individual idiosyncrasies or special needs of a given industry that your competitor may not be aware of. Other items to consider if applicable are, geographic, location, gender and any other demographic information you deem important.

Staffing and Location

This focuses on the physical attributes of your company, the touchy feely stuff. What will the offices look like and what kind of staff will be employed.

Other

Additionally, you may want to include any other qualities that you would like to see in your at that point. You may want to make a statement on technology or your reputation in the industry. Feel free to add anything that helps you to complete the picture of your finished business.

The Owners Vision

"Vision is the art of seeing the invisible."

Jonathan Swift

Worksheet

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EXAMPLE

The Marketing Resource Group

Within the next 5 years (Fiscal 20__) The Marketing Resource Group will be a \$1.5 million enterprise providing alternative sales solutions such as telemarketing, broadcast fax, direct mail, e-mail and any other sales related product deemed to enhance our importance with our clients. In addition, these services will be designed to enhance our clients sales activities, customer service and responsiveness.

Growth at The Marketing Resource Group will average 33% per annum and will be generated both organically and through new business at an equal rate of 50/50. The company will enjoy net margin before taxes of 33%.

The Marketing Resource Group will focus on business-to-business activities for Fortune 500 companies in both Canada and the U.S. The Marketing Resource Group will also provide services for a secondary group of companies. These secondary groups of companies are those that have the financial capacity to pay and are in need of the services we provide and will typically have a frequency of once or twice per annum.

Our primary contacts within these organizations will be senior management at the VP or GM level who are predominantly male but with a growing percentage female. However executionally, we will typically deal with lower to middle management individuals that will continue to skew to females.

Faced with increased pressure to deliver results, The Marketing Resource Group customers will enjoy a turnkey solution to servicing their smaller and/or geographically remote customers and enjoy the benefits of incremental sales or service levels with a greater competitive advantage. Typically our services will be used on both a tactical and strategic level dependent on their needs. Our professional approach and unique style will make their customers transitions appear seamless while increasing their responsiveness and their revenue streams. A consistent approach to program execution further enhances their individual flexibility allowing the organization to expand its services to other areas within client firms

As a perceived innovator, The Marketing Resource Group will continue to leverage new and existing technologies to enhance productivity and increase our clients' results. Due to our dependable performance, client retention will be consistently at 80%.

The staff of 25 will be housed in a 4000 square foot facility. Training of personnel will continue to be a high priority to allow for the utmost flexibility in deployment. Personal and flex time for the staff will be maintained to ensure retention and accommodate personal needs. The company will adopt a uniform that is throughout the organization to ensure a consistent look in keeping with our image.- professional.