

# The Business Plan

## Its execution will lead to company growth

by: Larry Coco, Coco Training & Consulting Inc.

There are times in life when we reflect and wish we could do certain things all over again. We expected better results and it finally hit us — our plans were not specific enough and we came up short. Some of us learn and strive to improve while others just keep making the same mistakes over and over again. Some fail to change.

When it comes to business planning, I think we can all agree that the majority of organizations have annual, written plans. That is a good start. But let me dig a bit deeper and share some information that will certainly make you think.

I have researched this topic over the past three years and have found that 81 percent of managers currently do not have written plans. While it is true that managers have plans to make the numbers, very few have living, breathing plans that drive the activities and details that get it done.

Does this mean we have the wrong managers? Definitely not. Rather, we need to focus on the opportunity to improve. We need to begin getting these great ideas out of our heads, commit them to paper in a sensible way and share them with our valued employees. It seems rather simple, but if it were that easy, everyone would be doing it.

Since the document management industry is changing so rapidly, these plans need to have proper detail, focus and ample flexibility. In other words, they are a work in progress. These plans can be powerful tools in providing direction and giving us marching orders to achieve our goals and objectives. So how long should they be and where do we start?

While six- to 12-month plans may, on the surface, look feasible, we need to realize that, quite often, we take a mental breather. And before you know it, we are playing catch-up and, as discussed earlier, we wind up falling short. Conversely, one- to two-month plans never give us a real chance to execute effectively since it takes time to both implement and inspect what has been put in place. Remember, the best-laid plans require a series of adjustments along the way.

For these reasons, many high-level thinkers believe 90-day business plans work best since they involve tactics. When you put tactics in place, it makes sense that you have a greater likelihood of achieving strong results. Just as



important, proper planning and proactive behavior provides us with a competitive advantage. In today's business environment, falling behind even one step is unacceptable.

These 90-day business plans begin with something we call "radar screen items." These items are defined as topics that we have responsibility for and are never far from our hearts and minds — the kinds of things you think about all day and all night, and write down on a yellow pad at 3:15 a.m. when lightning strikes and you wake up with a great idea. (I know, many of us have "upgraded" to digital voice recorders; whatever works for you.) Examples of radar screen items include:

- Recruiting and selection
- Alliance partner programs
- Service/administration/sales team relationships
- Sales pipelines
- Formal account reviews
- New-hire training
- Ongoing skills training
- Marketing campaigns
- Team activities
- Incentives
- New equipment/solution launches
- Personal development

Experience tells us to choose approximately three radar screen topics per quarter. Personally, I find if I try to take

on more and do too much, there is no time to get it all done, which results in a loss of credibility. Keep in mind, it is all about execution.

Next, for each radar screen item, create your to-do list detailing all of the work and activities that have to be done. This is key. Challenge yourself to dig deep and embrace solid preparation. Last, but not least, for each to-do list item, assign responsibility and write down a definite time and day when each task will be accomplished.

It may be a good idea to look at and update your 90-day business plans often. Know that a good number of these topics will carry over from quarter to quarter. Share the plan with your boss and co-managers, challenge them to find holes in your plan and ask them to offer suggestions for improvement. Create a strong dynamic by meeting with your direct reports and let them see, in writing, where you are going and how you are going to get there as a team. Spend

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a few hours per week planning, since thinking is what we really get paid to do. Put a formal follow-up process in place, allowing management to inspect what you expect.

It comes down to this: Great management is a process — a process that begins with you. Commit to detailed planning. Demand excellence of yourself and your people. As the saying goes, “People don’t plan to fail, they fail to plan.” Now get those ideas out of your

head, put them in writing and plan to be great. ■

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