



Business Planning Guide

Here is a business planning outline you can use to help you make your idea come alive.

www.48Days.com

The master in the art of living makes little distinction between his work and his play, his labor and his leisure, his mind and his body, his information and his recreation, his love and his religion. He hardly knows which is which. He simply pursues his vision of excellence at whatever he does, leaving others to decide whether he is working or playing. To him he is always doing both.

James Michener

I. Overview

Success of any kind is not an automatic process. Growing older does not necessarily make you wiser or more successful - some people just get old.

If you are going to be successful in business it will be the result of clear intention. The secret of your success is not determined by nature or nurture - but by your daily activities. Each day you are either making deposits in or withdrawals from your success possibilities. Nature may account for 10% of your success and nurture another 10%. But 80% of your success will be determined by your daily decisions - from today forward.

1. **A good business plan helps define a goal.** You cannot hit a target you cannot see. A business plan is essential. If you can't see your business on paper, you will never see it in reality. It will help you focus on what is unique about your business and will give you a roadmap for the first few months. Create a plan for where you want to be five years from now - then you can work backward to know what needs to be done today.

2. A plan addresses four basic questions:

- What is our WOW?

You have to be the best at something. You want to do something that is fresh, innovative, impressive and memorable.

- Where are we now?

- Where do we want to go?

- How will we get there?

3. A Plan:

- Provides a path to follow. A plan "creates" the future and makes it What you want it to be. Prevents just "going with the flow".
- Provides a tool to which you can add a "statement of purpose" and take it to the bank, investor, or buyer.
- Helps one develop as an owner/manager. It can give you practice in thinking about competitive conditions, promotional opportunities, and situations that are advantageous to your business. Practicing this over a long period of time can increase your ability to make good judgments.

These are limiting factors:

- **Risk Aversion.** (Risk is when you have no control) How are you controlling "risk" in your business startup?
- **Indecision.** *"Indecision is the greatest thief of opportunity."* How can you combat indecision?

- **Procrastination.** Defined by counselors as *Hidden Anger*.
 - May be camouflaged by statements like:
 - “I tried it before and failed.”
 - “I’m afraid to move forward.”
 - “How do I start something while still having a full-time job?”
 - “I have kids.”
 - “I’m just too busy.”

In what ways have you found yourself procrastinating?

- **Money - or lack thereof**
 - Limiting statements like these may creep in:
 - “I don’t have the money to start a business.”
 - “I’ll never be able to get started.”

69% of all new businesses require less than \$10,000 to get started.
24% require ZERO in start-up capital.

What is your source of money to start this business?

"Without ambition one starts nothing. Without work one finishes nothing. The prize will not be sent to you. You have to win it. The man who knows how will always have a job. The man who also knows why will always be his boss."
-- Ralph Waldo Emerson, American philosopher, poet and essayist

Other important issues:

- How is my business connected to my purpose and calling?
- Is your spouse supportive? If not, how are you overcoming that?

- There are different forms of self-employment
 - Yes, you may be described as a free-lancer, a consultant, a contingency worker, an independent contractor, an entrepreneur, an electronic immigrant, a temp, or a number of other growing terms. All are reasonable terms for the creative, non-traditional work models that are allowing 465,000 new business startups each month in the United States alone.

48DaysEagles.com offers solutions, including:

1. Business leadership, guidance & mentoring
2. A like-minded community of your peers - others cheering you on
3. Up-to-date technology to give you a professional look and functionality
4. Resources that are effective and affordable

II. Develop Answers To These Questions:

- 1. Why Am I In Business?**
 - to be my own boss
 - to make money
 - to control time and work hours
 - to help people
 - to serve community
 - to have business for my own use
 -
 -
- 2. What Business Am I In?**

Many business owners have difficulty because they are confused about this.

 - What services do customers ask for that you do not offer?
 - What is you are trying to do better than the competition?
 - What are your basic services, products, etc.?

- Do you need Physical offices - or will it be an Internet business?

3. What Is My Business Plan? The key components of a plan are:

- A. Description of Business
- B. The Market
- C. Management & Personnel
- D. Ownership Structure
- E. Financial Data & Plan

***“Get excited and enthusiastic about your own dream.
This excitement is like a forest fire -- you can smell it, taste it,
and see it from a mile away.” -- Denis Waitley***

III. Development of Plan

A. Description of Business

1. Describe the Business

2. Name of Business. Do you need to file a business name? Call the license division of your Secretary of State to check on the availability of a name. They can usually do this while you wait on the phone. If you form a corporation, this check will be done. You can also do a quick check on the Internet. If you are still looking for a name, check here on how to create a great name: http://entrepreneurs.about.com/cs/gettingstarted/ht/business_name.htm . You can trademark your business name for \$5.00 in most states. A national trademark will cost \$375.00. If you plan on doing business outside of your home state it is a good idea to do that.

You can go directly to the United States Patent and Trademark Office to check on national availability of any name: <http://www.uspto.gov/> You will also want to get the Internet URL domain for your business. (This is more important than having a trademark)

3. Brief History. If you are just starting your business, describe how and why you came up with this idea.

4. Unique Services Offered. What is your Unique Selling Proposition? (USP) Remember, you only have to do something 10% better or provide added value to be successful.

5. Hours of Operation. Keep in mind you must make it easy for your customers; at the same time, you cannot violate your personal and family priorities.

6. How do your customers view your business? If you don't know, ask them. Your customers can be your most valuable source of information about how you are doing.

7. What are your business' six greatest strengths? Not just your USP, but what are the other things you do extremely well? Prompt reply to phone inquiries, 24 hour delivery, wide selection of products, guaranteed results, free shipping, etc.

1.

2.

3.

4.

5.

6.

8. What are your business' six greatest challenges?

1.

2.

3.

4.

5.

6.

9. Goals for the Future:

Where do you want to be 5 years from now? Every successful person or business has a vision of where they will be 5 years down the road.

Will you need to expand or change services, the facility, purchase equipment?

B. The Market

1. What type of business do you have -- what is your product?

2. Describe your market. Surprisingly, many business owners fail to do this.

3. Outline the demographics of your market: Size, Location, Age, Geographic area, Etc.

4. Outline the characteristics of your customers: Income level, Age, Social Status, Etc.

5. What is your position in the marketplace?

A. - Who are your competitors; how many of them are there: how many of them are profitable? If you are unsure, go out, find your competitors, and talk to them.

B. - Do they have any advantages over you? Pricing, location, reputation?

C. - How many similar businesses went out of business in the last 3 years?

D. - How many new ones opened up?

6. Do you have any market niches?

7. How would you like to change your image in the community?

8. How many customers do you want? Is it more important to keep current customers or attract new ones? How can you move people from the universe to prospects, and then to customers? Will you have repeat sales to the same customers, or will you need new people each time?

9. How are you attracting new customers?

Advertising & Promotion (See the Guerilla Marketing material in next section.)

10. Should you be going after new markets?

Business Growth – Marketing Tips to help your business grow and thrive

The biggest challenge for any new business is the marketing. It doesn't matter how great your idea or service is, if you don't generate customers you will not succeed. I have used every single method here at one point or another in growing writing, speaking and coaching business. No one needs to do all of these. Some may not even apply to your business. But you do need to select 4 or 5 and then do them consistently and with excellence. Enjoy the process.

1. Be clear on your message

I help

Do/Know?Understand

So they can

2. Logo -- Develop a great logo. You can use:

- 99Designs.com
- CrowdSpring
- TheLogoCo
- CreateLogoDesign

Or any one of lots of other sites. Just get something you can be proud of. You'll find that the visual representations of your business will create the first and most important impression of who you are and what you're all about. (You can even create your own with the Typorama app or canva.com)

Notes:

3. Have a great website Have an updated website for easy access to information. Don't get bogged down in building a complicated site before you start your business.

Some of the sites available for website assistance include:

- CoachingWebsites.com
- podcastwebsites.com
- writerwebsite.com
- Elance.com
- SiteSell.com

Notes:

4. Have a stellar media kit. It should include your bio, what others are saying about you, celebrity endorsements, questions for interviewers.

Notes:

5. Press Releases Send out press releases:

- PRWeb

Learn how to write a press release at sites like e-releases Tie in to current news items for the most effective press releases.

Ideas:

6. Special report or article Submit an article to 30 different magazines and newspapers. Use the Writer's Market for leads: Pick up USA Today – any day. You should be able to find 2 or 3 items that tie in to your business. Leverage those and write about them.

Notes:

7. Magazine, website submissions Send an original piece to your local newspaper or business publication. Then look at submission guidelines on sites like entrepreneur.com, HuffingtonPost, and others.

Notes:

8. Interviews with celebrities

If you are writing on a particular topic, you can get new information and make yourself appear more credible by interviewing current experts in that area. People like Mike Senoff – [HardToFindSeminars](#) have made a name for themselves by bringing us content from well-known authors and celebrities. Ron Friedman – [The Peak Work Performance Summit](#) – made himself a recognizable name by organizing a massive online summit where he invited speakers like David Allen, Daniel Pink, Susan Cain, Shawn Achor, Marshall Goldsmith, Gretchen Rubin, Tom Rath, Greg McKeown and more to present. No one knew who Ron Friedman was until he connected himself to these well-known authors and speakers.

Notes:

9. Webinars With technology offering us new options almost daily, it's wise to check out new methods of getting out message out. My very first teleseminar, promoted only to my small newsletter group, netted me a cool \$18,000. We use [InstantTeleseminar](#) for all our teleseminars and conference calls. Listeners can listen on the phone (up to 200) or on the internet (up to 2000). And they can ask written questions as you are presenting which you can screen and answer if you wish. I often do a teleseminar and then if the response is great, we will take that audio, transcribe the text and create a new product.

Notes:

10. Podcasts Do a weekly podcast. I started with a \$19.00 lapel microphone from Radio Shack and [Audacity](#) -- a free download. After the audience grew significantly I upgraded to a Mackie 1202-VLZ3 mixer, a Heil microphone and an Edirol recorder – all with the help of Cliff Ravenscraft – our 48 Days [Podcast Answer Man](#).

Notes:

11. Podcast Guest – be an interesting guest. Send your bio, interview questions and a copy of your book in advance. Practice Neurolinguistic Programming (NLP) Model your host. TV interviews are mediocre in terms of response – radio is better. I had a regular Monday morning segment (3-4 minutes) on the Fox 17 Nashville station for over a year. They had asked for my comments on a couple of employment situations in the Nashville area. At that point I simply suggested that we do a regular segment to address the ongoing changes in the workplace. I did not pay for that spot and at the end of each segment they would show my books on the screen and point to my website.

Notes:

12. Newsletters Start a free newsletter.

If you want to create your own newsletter, I recommend [Ontraport](#) or [Mailchimp](#). There are easy-to-use templates, subscription formats, and reader tracking systems. As long as you provide great content, people will subscribe and spread the word. I still try to keep a 95% free content, 5% promoting products or services. That mix has worked very well over the years.

Notes:

13. Start a blog. I use <http://wordpress.com/> -- a free service. A blog is a window into who you are. And it's much more Google sensitive than a newsletter. Every update is captured and passed around the internet. Study how to blog well. For the best information on how to blog, I suggest [Mike Hyatt's Blog](#). He is the Chairman of the board at Thomas Nelson Publishers and has one of the most popular blogs in the country.

Notes:

14. Comment on at least 3 blogs daily – become known as someone worth listening to on your topic area. You want to establish yourself as an expert and commenting on other's blogs is one of the quickest ways to do that. Don't promote your product or website – just make meaningful comments. People will find out who you are and follow you to your site. Ideas:

15. Nurture Marketing -- If you are looking for influence in corporate settings, use [Nurture Marketing](#). This is a process of creating “top of mind” positioning, where whenever there is a need related to your area of expertise, you are the person they think of. By becoming a useful resource of information you can create that positioning. I used this very effectively a few years ago to open up opportunities for presenting leadership development seminars – a very profitable portion of my business at that time.

Notes:

16. Affiliate Relationships Nearly any notable website will have an affiliate program. If you offer an affiliate program for your products or services you will have other websites promoting for you at no cost – only a share of actual revenue created. Since I am known for being a career expert I recommend other books that can help a reader on that same topic. On [Dan's Reading List](#) I have about 65 books that I recommend with my reasons for including each one. I don't stock those books or ship them out – but every one is linked through our connection with the [Amazon Associates Program](#). It enhances my reputation as a source of helpful information and every month Amazon makes a nice deposit directly into my bank account. You can make money in two directions with affiliate programs. Others will help sell you products for which you get money and you can get paid to help other people sell their products. How cool is that?

Notes:

17. Guerrilla Marketing Do something newsworthy Offer to help someone in the news who could use your help. The concept of guerrilla marketing was invented as an unconventional system of promotions that relies on time, energy and imagination rather than a big marketing budget. If you have a book on healthy eating, you could volunteer to provide breakfast at your next local Chamber of Commerce meeting. They will see first hand your area of expertise. If you are a career coach you could offer to take someone out of the unemployment line, work with that person and then report on their situation 90 days later. That would be a newsworthy item and could get you more coverage than an expensive ad in your local newspaper. Dave Ramsey had a Friday caller where they shout – [“We’re Debt Free.”](#) The caller said he had read 48 Days to the Work You Love, figured out what kind of work he wanted to do and had made over \$200,000 in the year that just ended. That video has been viewed 1,082,106 times as of this writing. I paid nothing. Do you think that kind of marketing is maybe more valuable than being in the yellow pages. Be sure to check out the video – [this guy’s crazy.](#)
Notes:

18. Referral Sources Identify 30-40 referral sources – people or organizations that could potentially refer customers to you. Become a resource of information for them. Don’t wear them out with requests for referrals – just create “top of mind” positioning with them by helping them be more effective in what they are doing.
Notes:

19. Send creative thank-you gifts to referrals. One of the most neglected personal courtesies in our culture today is simply saying “Thank You.” If you do this consistently it will set you apart from your competitors immediately. We have sent candy baskets, books, gift certificates, plaques, cupcakes, engraved rocks, and more to people who refer business to us. Get the book [Giftology](#) to make yourself a rock star on this.
Notes:

20. Send birthday cards, anniversary of first purchase, benchmarks, etc. Another neglected touch is the remembering of important dates in the lives of those around us. We are too busy – and certainly too technologically savvy to send a real card! Guess what kind of impression it makes for someone to receive one from you? Big wow factor – trust me.
Notes:

21. Use Fusion Marketing. Identify other companies that have the same kind of target clients and the same standards of excellence that you have. Don't see others who are doing the same thing as you as feared competitors. Rather, connect with them and do things together. When I had a radio show I promoted any career event that would help my listeners. Remember, "a rising tide lifts all boats."
Notes:

22. Join three organizations in your community. You might choose your local Chamber of Commerce, the Rotary Club and your town's Habitat for Humanity. They don't have to be directly connected to your area of interest or expertise. But this will give you visibility and credibility in your community. You can also be a part of national organizations or online associations.
Notes:

23. Industry Conventions, Trade Shows, Street Festivals, Flea

Markets You will be able to recognize events that draw large crowds that may be a perfect audience for you to display your products or services. Normally you will be expected to pay a small fee for your space and often a small percentage of your sales as well. But it's a pretty low risk way to test the market for what you are offering. Check prominent speakers' schedules. Often there is an opportunity to have a booth at the back of the room. You can coattail on the reputation and credibility of someone more famous.

Notes:

24. Seminars & Workshops Lead a workshop through your local church, Chamber of Commerce, or civic group. Create a 20, 40 and 60-minute presentation on your area of expertise. For the first workshops I did I used professionally prepared materials from [Inscape Publishing](#). I simply promoted the workshop, called Adventures in Attitudes, had 23 people register at \$469 each and facilitated the workshop as it was laid out. But that gave me great experience and visibility in our community.

Notes:

25. Have lunch twice a week with someone you can learn from. I am amazed how few people use this powerful principle. At the times of biggest challenge for me professionally I always sought out the most successful people I could find and invited them to lunch. I have always found people who were experts and extremely successful to be the most helpful and gracious people on the face of the earth. I learned many important lessons from those who had already walked the road to success. Don't overlook this method of accelerating your success.

Notes:

26. Attend 2-3 major conferences each year. Just choose those that would add to your expertise and where you would simply enjoy the location and experience. Don't try to determine exactly how you will benefit. I've gone to hundreds of workshops and conferences that had a loose connection to anything I am doing. But success principles are highly transferable. So I may go to a real estate workshop even though I have little interest in real estate investing. But I am sure to pick up 1 or 2 significant tips that are applicable to exactly what I'm doing.

Notes:

27. Have a personal MasterMind group or group of advisors. Call it whatever you'd like, but everyone needs a group of people with whom to share ideas, dreams and actions. A mastermind group is generally defined as a small group of like-minded people who meet regularly to support each other's growth. It's better if they are involved in different ventures and even have different goals. The common denominator is that each member contributes support, advice and challenges for the other members in accomplishing their goals. Back in 1935, Napoleon Hill wrote (Think and Grow Rich) that a MasterMind group was the one essential behind every successful person he interviewed! And yet very few people create a Mastermind team to help them achieve their most important goals in life!

Notes:

28. Read 3-4 magazines each month. You need to stay informed for intelligent conversations with your clients. Try [Fast Company](#), [INC](#), [Success](#), [Entrepreneur](#).

Notes:

29. Be extremely intentional about the use of your time. Plan for research and reading, personal growth, relaxation, physical health, etc. We all have 168 hours each week – no more, no less. Decide in advance how you are going to invest those hours. People often ask me how I can produce the quantity of writing I turn out. It's because I say "No" to many normal things that consume other people's time.

Notes:

30. Plan a Themed Cruise This is not as complicated as you may think. You can work with a travel agent to block out a section of rooms in advance. You can add to the stated rate for those rooms and promote the cruise to your audience. We have done several and have always loved the experience. I invite notable speakers – offering no speaking fee or guarantees, but allowing them a small commission for each passenger who registers through their promotion. This essentially eliminates any risk on my part and gives them the incentive to enlist their fans as passengers. We have had themes like "No More Mondays" and "Blending Work & Play" and find that people respond to the opportunity to blend relaxation, great food, informative workshops and memorable times of getting to know other winners. Check the [48 Days Live Events](#) for upcoming cruises with us. You can do the same. Talk to Chris Niemeyer at [LikeMindedTravel](#).

Notes:

31. Ghost Writing or Co-Writing Most books “written” by celebrities or high profile pastors are actually written by a ghostwriter. Yes, this is a legitimate process of getting a book completed. In fact, probably 30-50% of “best-sellers” are not written by the “author” shown on the front cover. The most important thing is to have a great idea. Fees for having a book written range from about \$4000 to over \$150,000 for the most respected writers. You can check sites like Guru.com, [RainbowWriting](http://RainbowWriting.com), or ask us about the competent ghostwriters in the 48 Days community like [Emily Chase Smith](http://EmilyChaseSmith.com). A co-authored book will normally say Dan Miller **and** Mahatmas Gandhi whereas one that was ghostwritten will say Richard Branson **with** Dan Miller. Your expertise can be combined with the knowledge and reputation of another person to accelerate your success.

Notes:

32. Distribution Agreements You will have some distribution in place if you use a traditional publisher. Or you can use a publisher like [Create Space](http://CreateSpace.com) -- This is a division of Amazon for Authors, Musicians and Filmmakers. Your work will instantly be on Amazon, with physical books, ebooks and Kindle versions available if you wish. A pretty appealing package. You can also be a distributor for other resources that relate to your area of expertise. Typically you can be a distributor for any major publisher with a 50% discount off retail. I generate significant income selling books written by other authors on the topic of finding your passion and creating work that matters.

Notes:

33. Republishing Public Domain Works This is a highly lucrative and often overlooked way to expand your audience – and to create products with very little research and writing time. Anything published before 1923 is in the public domain. And thousands of books from 1923-1963 have also fallen into public domain. And just because it’s freely available to anyone does not mean no one would pay for it. As long as the information you find is still relevant and there is a market for it you will find plenty of people willing to pay for this.

Notes:

34. Specialty Sales If you have a message that would be an appropriate motivational piece for every employee at IBM, you can explore branding your content for them specifically. If you invent a toy that would delight kids when they open their Happy Meal you can approach McDonald's about that placement. Publishing organizations like [Jenkins Group](#) have expertise in selling your book by the thousands to book clubs, catalogs and corporations. Success stories abound about authors who got their book accepted in the ranks of Amway, Arbonne, Mary Kay or Pampered Chef.

Notes:

35. Social Networking Site Yes, we all know about Facebook, Instagram and LinkedIn. The goals may vary but the intention of any social networking site is to connect people with the same interests in some way. If you have a substantial following you may want to create your own social networking site. So if you are an expert on horse training you can create a site for other horse lovers. Templates like [Ning](#) allow you to launch a site with very little cost. We launched 48Days.net in 2009 and it quickly grew to a group of over 16,000 people who are committed to finding – or creating – the work they love. Many people chose to create a group within that community, recognizing they could draw from that larger audience. Now, we've expanded this to a paid membership site with the [48 Days Eagles](#). You may want to do the same.

Notes:

36. Train-the-trainer programs You may have materials that could be presented in a workshop or seminar format. If that's true then you may be able to train and license other trainers. Look at what my friend Dave Ramsey has done with [Financial Peace University](#). We have trained hundreds of people to present the [48 Days Seminar](#). If your material lends itself to a seminar presentation you may want to explore licensing, creating distributorships, or selling franchises.

Notes:

37. _____ Add your own unique marketing tool here. You can use Twitter, start your own magazine, do a painting a day to sell on eBay like [Abbey Ryan](#), or use magic in your presentations like [Lee Lentz](#). There are thousands of creative ways to promote your business. You don't have to implement all of these ideas. But you do have to select at least 4 or 5 and do those excellently and consistently. Without a clear marketing plan in place you are not likely to experience any significant level of success – regardless of the excellence of what you have to share with the world.

C. Management & Personnel

The most critical components of the success of a business today are the management team and the supporting staff personnel.

1. What does your organizational chart look like?

2. What is the role of the owner/manager?

3. What are staff qualifications, training, and compensation?
(Critical element -- this is where you can dramatically rise above the competition.)

4. Are job descriptions and expectations clear? Who does what, where, how and when? If job descriptions are not clear, you set people up to fail.

5. How do you recruit new staff members? What do you need to look for?
(Always value personal skills over technical skills.)

6. How are staff involved in goals and visions of the business?

***Unless a person takes charge of them, both work and free time
are likely to be disappointing.***

--Mihaly Csikszentmihalyi

D. Ownership Structure

1. Are you a sole proprietorship, partnership, "S" corporation, C Corporation, or LLC?
2. How will you handle insurance? [Self-Employed Insurance](#)
3. What would happen if you were no longer around?
4. What is your business worth? Even if your business is just starting, begin to think about it in terms of having a stand alone value.
5. Do you have an exit plan? If you died, what would happen to your Business? If your partner decides to go live in the Rockies next year, what would happen to his/her ownership share? How would you determine a value?

E. Financial Data & Plans

1. How is money generated? Is there just one source of revenue, or can you identify multiple streams of income? You may have walk-in sales, Internet sales, direct mail marketing, occasional flea market or street fair, and corporate purchases.
2. Price options on goods or services?
Payment options -- prepay, monthly, contracts? Can you increase sales by providing more options without risking costly receivables, etc?
3. What new equipment will you need in the next 3 years? Copiers wear out, computers become outdated quickly, lawn mowers break parts. Be realistic here.
4. Revenue per customer or item sold. Can you generate more revenue per customer as well as seek new customers?
5. Revenue per square foot in facility. Yes, this is the way we look at any business. Are you wasting space? How could you increase revenue per square foot?

6. Do you set and record monthly sales goals? Don't just see what happens. Set benchmarks and define what would have to happen each week and each day to achieve those goals.
7. How do you project and control monthly cash flow? What is your breakeven point? Don't wait until the end of the month to see how you are doing financially. Put systems in place so you can see daily how income and expenses are doing.
8. Who will maintain daily financial records? (Keep this as a priority. Remember, poor financial controls are a major cause of business failure. If you are not good at this, enlist the services of someone who is.)
9. How will you withdraw your own compensation? What do you expect for a personal balance sheet? (Even with no employees, it's wise to have a payroll company issue paychecks. What they provide in keeping your current on taxes is invaluable.)
10. Should you buy or lease new equipment? Look at these options with your accountant.

11. What options do you have for financing? How will you raise more money if you need to put more in before the business shows a profit?

12. What insurance, lease or rental agreements will need to be negotiated?

For more resources check out the group of business people at www.48DaysEagles.com