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## Indoor sports facility business plan

(No reviews yet) Write a review Item: #389020 Weight: 1.00 LBS Author: Michael J. Roberts Best Seller: FALSE Classic: FALSE Copyright Perm Flag: TRUE Educator Message Flag: TRUE Exclusive: FALSE Pages: 7 Primary Category: Industry and Background Note Publish Date: August 23, 1988 Publishing Date Range: Older Than 24 Months Related Topics: Topics related to startups: Topics related to venture capital: Business Plan Related topics: Topics related to finance: Debts Source: Harvard Business School Special Value: False Sub-Category : Innovation & Start-up Theme: SubjectList Innovation & Start-up: Start-up, Venture Capital, Business Plan, Finance, Debt Format Type Filter: Hardcover /Hardcopy (B&B; W) Format Type Filter: PDF Entry: #389020 Page: 7 Published Dates: August 23, 1988 Publication Date: August 23, 1988 Source: Harvard Business School Describes Various Applications for a Business Plan and focuses on writing a business plan to attract finance for a new venture. Related topics: Promo Newsletter Summary and excerpts of the latest books, special offers, and more from the Harvard Business Review Press. Payal Kadakia rotated several times before she came up with the idea for ClassPass, a subscription service that aims to fill vacancies at fitness classes. Today, it has partnerships with 8,000 studios worldwide. Business planning is the magic bean for successful businesses. Use the basics of business planning to come up with a plan, give it the continued attention it needs, and your business will grow stronger and better. Whether it grows bigger and stronger depends on the plan you have chosen, but the problem is, without a business plan, you have a fair chance of ending up with nothing but some stirring up dirt to show up for your efforts. This article shows you how to use basic business planning information to create an action plan that will provide your small business direction for the coming year – or so. Once you've completed it, you'll have a vision statement, a mission statement, and specific business goals that allow you to put your business plan into action. So let's start with the basics of the business plan. The business planning assumption is that you want your small business to succeed. So the first question is, What do you want? To answer this question, you must have decided how you will measure your success. For example, do you want your small business: Generate x revenue? Become a market leading company in the marketing segment? Bring back enough money that your family can live off it? Bring the process products you have created into the market? Make you personally a famous name? Become a well-known brand? These are just a few examples of what a successful small business means to you. Notice how money may or may not stand out in the success. Now that you've decided what you want your small business to do, we'll formalize your wishes into a vision statement as part of your business planning framework. First, though, because a vision statement is all about choosing a future destination, you need to make it clear where you are now, for your business planning to start as well as an end point. You will do this by writing a mission statement, describing what your company does and how you do it. Then shape your vision statement by applying the formula as directed. (Note that using a five-year period is not a requirement; you can definitely change this to any number of years you want.) Now you have a mission statement saying where you are and a vision statement that tells where you want to go, so you're ready to flesh out the business planning framework by creating business goals that will get you there. The right business objectives follow three goal setting rules. 1) Business objectives need to be relevant. Business owners sometimes make the mistake of choosing meaningless business goals. For example, someone I know once set a business goal to give out a hundred business cards a month. Well, he did, but so what? If his intention is to bring in more business, we all know that the way to do it is to establish relationships with people, and you don't do that by just giving someone a card. The whole exercise is just a waste of time. To be relevant, a business goal must be profitable in some fashion. That is not to say that every business goal must be measured in dollars and cents, but it must have a clear advantage or benefit for your business. 2) Business objectives need to be able to act. An even more common mistake when setting a business goal is to choose a business goal that is too vague or abstract. Business goals like Andy's Antiques will improve our customer service sounds nice – but if Andy's Antiques is your business, how would you do it? When you set business goals, make sure that you've developed them from general statements, such as in the example above, to specific actions that can be taken and evaluated. (See Goal setting is the first step to achieving to learn how.) Goals without action plans are just beautiful words. 3) Business objectives need to be achieved stretching. The purpose of the business goal is to move our businesses forward and to motivate us. So we have to position the bar very carefully when we set business goals. If the bar is set too high, we ourselves up for failure and frustration and many of us, recognizing this first, will just stop trying. On the other hand, if the bar is set too low, and all we have to do is step through it, we may not bother to do it as we will not get enough satisfaction or recognition from the achievements. One goal to stretch us to be worth doing. Realize that a business goal must feel worthwhile and set a goal that will accomplish a dual purpose. Follow these three rules as you set business goals and you'll find that you'll automatically achieve more because you'll no longer waste time setting goals that beat the purpose of the exercise. It's time to put your mission statement, vision statement, and business goals to use by creating an action plan for your small business. Work through this rapid start-up business development plan for small businesses. (Although set up as two sessions, you'll be able to complete the entire business action plan in one session, as you've got vision statements, mission statements, and business goals to work with.) When you're done, pay special attention to the final section about reviewing your action plan and evaluating your progress. You know what happens to your magic bean tree if it doesn't get any care! Care!

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