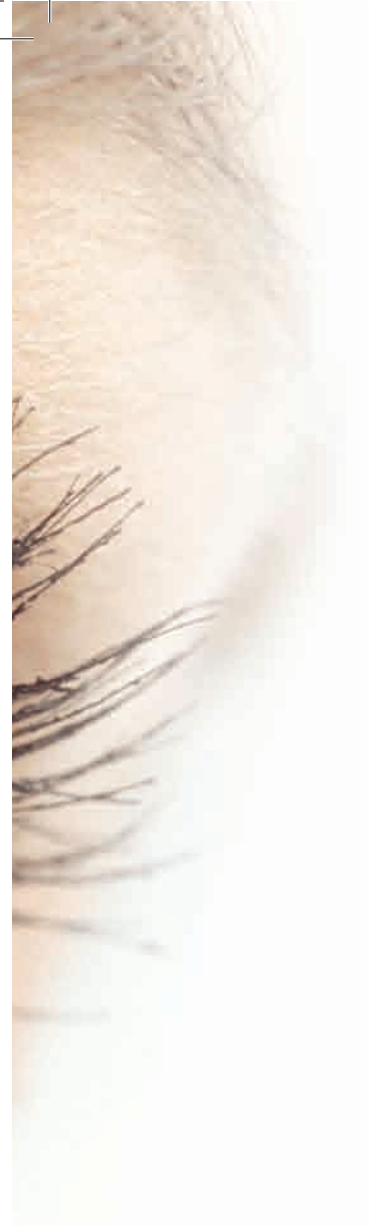


I HAVE A *Vision*

Business plans are often unable to keep up with the fast pace of business growth. Why not try vision planning instead says business consultant and author [Linda Hailey](#).



If you hate the idea of writing a business plan this article has your name written all over it! Since starting my business in 1990 I have helped business owners write literally hundreds of marketing and business plans. Typically these were big, meaty 60-page documents that took months to research and develop. Banks loved them, potential investors thought they were great, and clients felt they finally had clarity and direction in their business lives. In fact, most clients saw significant growth in revenue and profit as a result of developing a business plan, but it came at a cost; in some cases \$20,000 plus endless hours spent working through diagnostics and problem solving.

Over the years I began to realise that these plans were becoming out of date quicker and quicker. It seemed by the time they were completed markets had changed and new challenges were on the horizon. It was time to face the fact that business plans were no longer able to keep up with the fast pace of business growth.

It's not surprising when you think about it; our businesses' lives have undergone an avalanche of change in the last five years. We

are communicating differently with emails, text messages and VOiP. The way we receive information has been revolutionised with web searches, podcasts and even videocasts. The business world is moving at warp speed but we haven't changed the way we review and plan for business growth.

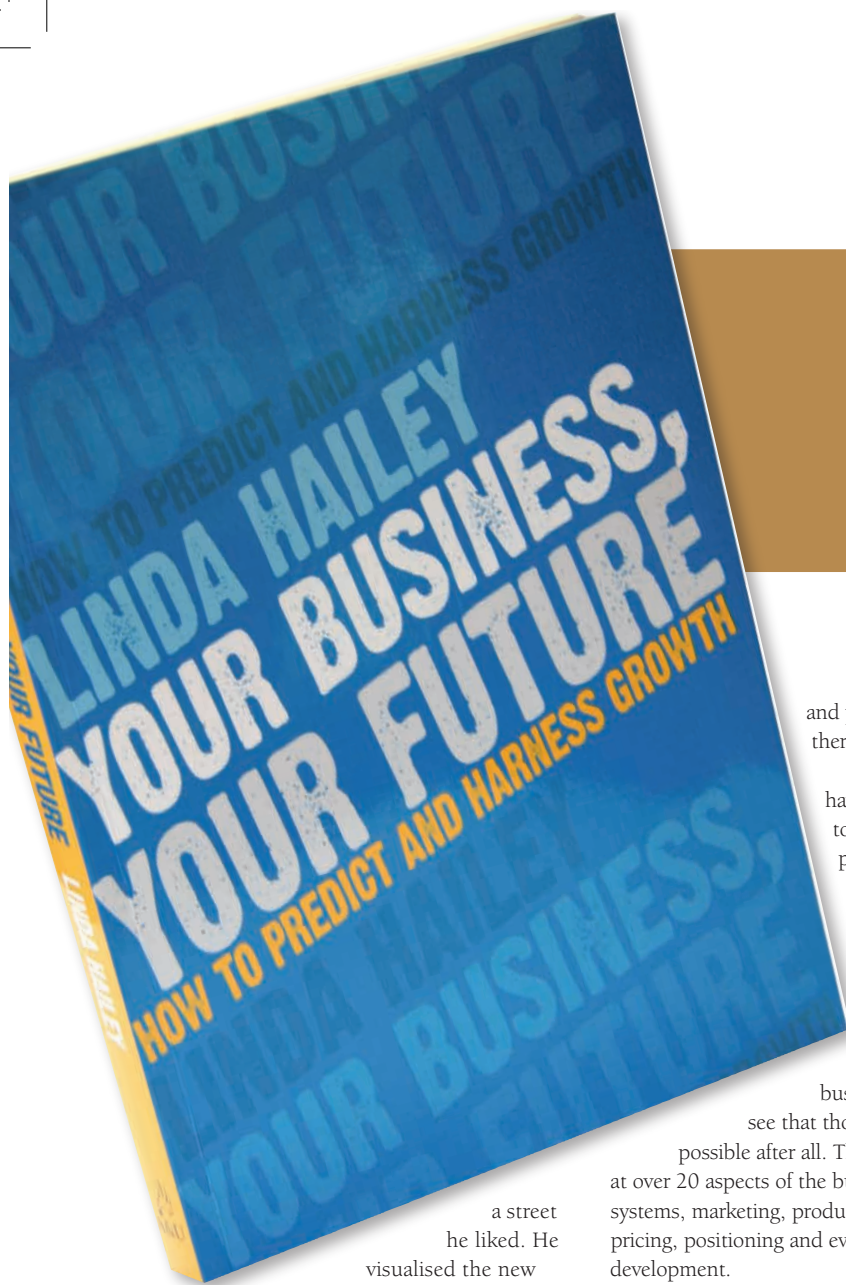
We still rely on cumbersome research and clunky diagnostic exercises that can take forever to process. In fact, the business plan has become show and tell for business owners. By the time it's complete, it is simply a report about what has already happened.

Lets face it, the business plan is dead. It's too slow, too cumbersome and just not flexible enough for the fast moving business world we all now inhabit.

Of course, we still need to plan but we need a faster, more flexible process to create and test our growth vision for the business.

I have found that vision planning is a much more dynamic way of planning that overcomes some of the limitations of traditional business planning. It's faster, easier and can be updated easily. Vision planning differs from traditional business planning in its basic approach. Most

business planning is done from where you are today and spends a lot of time documenting the current situation. In vision planning you actually start in the future. You travel in your mind to a date two to three years down the track and create a detailed vision of what your business will look like and act like in the future. This approach means that all the speed bumps and barriers that get in the way of planning when you look at it from the 'now' perspective simply disappear. A great example of this is a client of mine who felt she couldn't plan for the future because she was trying to build her business around the staff she currently employed and what they did and didn't want to do ... so there were always reasons why she couldn't do this or that. When I asked her to stand on a date two years on and look back, she suddenly realised that those team members may not even be in the picture. She was suddenly free to create a real vision. The trick to vision planning is to be very specific. If you are describing new premises talk about location, colours of the walls, amenities, lighting or even areas for socialising. One client had always wanted an office near the beach so he could go for a swim after work, so he drove around the beachside suburbs and found



a street he liked. He visualised the new premises right down to the shower room he would fit downstairs.

I use a detailed checklist to facilitate this vision planning. Just a few things I get business owners to envision include:

- What the core business will be.
- The mix of products they will be supplying and how that will differ from today.
- Target markets and how they differ from today.
- What will happen to existing clients?
- Revenue for each of the target markets.
- Size of the business.
- Future organisational chart.
- What will you, the owner, be doing?
- How will your product or service be distributed?
- What will be the brand values associated with the business?
- Who will the business be known and respected by?
- What are some of the milestones along the way?

The beauty of this approach is you can create a vision in a day or half a day. You are not constrained by the issues currently affecting you

and you can be as 'out there' as you like.

Of course once you have a vision you have to test it, and the next part of the process is to develop a gap analysis detailing what will have to change to make your vision a reality. This is where the fun really begins as business owners start to see that those dreams may be possible after all. The gap analysis looks

at over 20 aspects of the business including systems, marketing, product development, pricing, positioning and even personal development.

Sometimes the vision has to be modified because it is unrealistic or unachievable. But more often the business owner needs to adjust the time frame for achieving the vision because they have been either over ambitious or too cautious.

The gap analysis also identifies resources and skills that will be needed to achieve the vision and generates a clear direction for ongoing research. The final step in vision planning is to develop a basic action plan to make it all happen. Everything in the gap analysis can be broken down into tasks and prioritised to form a step-by-step action plan for success. It's now been two years since I worked with my first client on a vision plan and it's been amazing to see these clients grow faster than any of those with a traditional business plan. They update their vision more often and refer to it constantly. It is a living, dynamic document that doesn't end up in a filing cabinet drawer! It's also a fraction of the cost of traditional plans and can be completed in weeks not months. So if you have been putting off writing a business plan try making the difference in 2007 with a vision plan. ■

Have you found vision planning a successful tool in developing your business? Share your story with *CountryBIZ* in no more than 100 words to be in the running to win one of 10 copies of *Your Business, Your Future* by Linda Hailey. Email your entry to: georgina@edgepubs.com.au

GAP ANALYSIS CHECKLIST

- Target markets
- Product development
- Pricing
- Product mix
- Packaging
- Manufacturing or production systems
- Suppliers
- Order fulfillment systems
- Delivery of product or service
- Billing systems
- Sales focus/systems
- Customer service systems
- Sales focus/approach
- Marketing to target markets
- Market positioning
- Awareness
- Staffing and Structure
- Communications internal
- Communications external
- Management

Linda Hailey is a business consultant, keynote speaker and author of *Your Business, Your Future: How to Predict and Harness Growth*.