

Listening to Your Business

Curriculum Guide

Developed by
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KAUFFMAN
—
FASTTRAC®
Startup your idea.

Listening To Your Business - At a Glance

Listening to Your Business is a course that will help entrepreneurs evaluate and measure their business strategies. Specifically designed for entrepreneurs, this course will help bring clarity around what they want from their business and better define how to get it.

Course Learning Objectives

Successful completion of this course will increase participant knowledge and ability to:

1. Identify a strategic vision for their business
2. Determine appropriate plan of action
3. Prioritize and formalize transition steps
4. Develop a transition plan to grow the business

Suggested Course Timing

Content Segment	Time in Minutes
Welcome	15
Step 1	80
Step 2	45
Step 3	40
Step 4	40
Session Close	20
Total time: 240 / 4 Hrs	

Video Vignettes

1. http://www.ted.com/talks/matt_cutts_try_something_new_for_30_days.html

Facilitator Notes

Participant guide	Facilitation Notes	Visual Aid
Pg 6	<p>Time Allotted in Minutes: 15</p> <p><i>Initial Welcome, Logistics, and Facilitator Introduction</i></p> <p>Display Program Title PP 1, so participants know they are in the right place as they enter.</p> <p>Introduction: [SAMPLE] Welcome to Listening to Your Business. We are so happy to have you here today. Listening to Your Business is a core program of Kauffman FastTrac. Kauffman FastTrac provides a portal to the entrepreneurial ecosystem for aspiring and existing business owners before, during and after the startup process. It does so through courseware and content that equips entrepreneurs with the skills necessary to commercialize ideas into viable business entities and/or to expand existing businesses.</p> <p>Listening to Your Business addresses a strategic “pain point” for entrepreneurs. Often entrepreneurs find that they are so very engaged in the daily activities of running their business, they haven’t given adequate thought to how to grow or advance their business. That is the conversation we are going to start today.</p> <p>Facilitator:</p> <ul style="list-style-type: none"> • Guide participants through the steps illustrated on page 6. 	<p>PP 1</p>  <p>KAUFFMAN FASTTRAC</p> <p><i>Listening to Your Business</i></p>

Pg 7

Time Allotted in Minutes: 20**Discuss** course objectives, shown in the PP 2 notes.**Discuss** with participants that Listening to Your Business is an “active” course, meaning that the entrepreneur will start to develop a strategic plan for their business which will require them to take action.**Transition to PP 3**

Discuss the Gerber quote. **Ask** the participants what the quote means to them and how they may or may not have seen this play out in their business. You may want to jot some of the responses on a flip chart for later reference as one of the key objectives of LTYB is to get entrepreneurs focused on growing their business.

Discuss the notes in the PP.**Transition to PP 4**

Ask participants to create a one minute marketing statement. Be sure to capture each participant’s stated needs from the session. This is your informal needs analysis and will serve to guide you to know where to emphasize certain points in the facilitated discussion throughout the course.

Transition to PP 5

Show the PP and **ask** participants what they think Covey means by beginning with the end in mind.

Pg 8

Notes page

PP 2**Objectives**

- Identify a strategic **vision** for your business
- Determine an appropriate plan of **action**
- Prioritize and formalize **transition** steps
- Develop a transition plan to **grow** the business

PP 3

“You want to work on your business, not in your business.”

Michael E. Gerber,
The E Myth Revisited

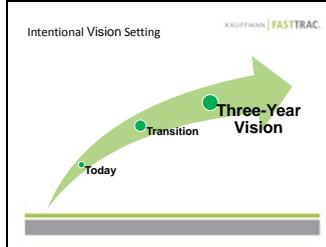
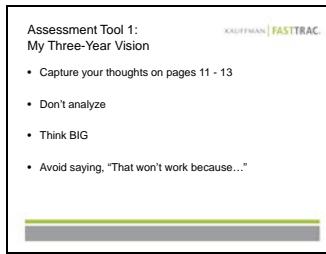
**PP 4****One-Minute Introductions**

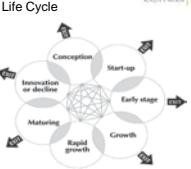
- Your Name
- Your Organization
- A brief statement about what you do
- Your needs from today’s session

PP 5

“Begin with the end in mind.”

Dr. Stephen Covey,
The Seven Habits of
Highly Effective People

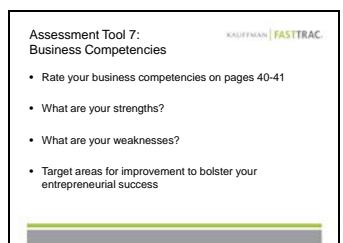
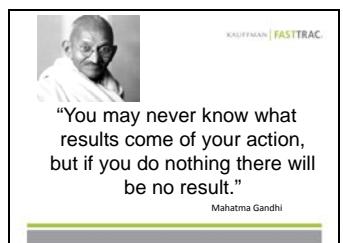
Pg 9	<p>Time Allotted in Minutes: 5</p> <p>Explain that the group is going to start with the 1st step in creating their strategic business vision. ***It is very important that you continue to use the term "strategic vision" as it implies a more intentional outcome. Many of the entrepreneurs in the room may have participated in goal-setting exercises in the past with few results.</p> <p>Show PP 6 and discuss the notes in PP 6.</p> <p>Show PP 7 and discuss the notes in PP 7. Stitchback information on each bullet point to the earlier needs analysis you earlier documented on a flip chart.</p>	<p>PP 6</p>  <p>PP 7</p> 
Pg 10	<p>Time Allotted in Minutes: 15</p> <p>Explain the Assessment Tool 1. Briefly walk the participants through the page. Show PP 8 as you are discussing the page. Explain that the most effective vision is <i>actionable</i>. In other words, it is important to create a strategic vision that can be further developed into a tactical plan. If the vision is too far reaching, a tactical implementation plan can't be developed – Thus not actionable.</p> <p>Show video:</p> <p>http://www.ted.com/talks/matt_cutts_try_something_new_for_30_days.html</p>	<p>PP 8</p> 
Pg 11-13	<p>Time Allotted in Minutes: 25</p> <p>Set-up the next several pages (11-13), Assessment Tool 1. This assessment allows the entrepreneurs the opportunity to begin developing their strategic plan. Explain that you will give them approx. 20 minutes to complete the information. Ask them not to move past pg 13. They will need to spend more time after the session to fully define the information.</p> <p>Discuss the Assessment with the group.</p>	<p>PP 9</p> 

Pg 14	<p>Time Allotted in Minutes: 5</p> <p>Ask participants to now think in even more detail, focusing on where their business is today. Emphasize the importance of being totally honest with themselves and reiterate that this will help them as they work to be intentional in defining their strategic vision.</p>	<p>PP 10</p> <p>Assessment Tool 2: Where is My Business Today?</p> <ul style="list-style-type: none"> Record reality on page 14 Be honest with yourself. What's working? What's not? Don't make excuses!
Pg 15	<p>Time Allotted in Minutes: 10</p> <p>Assessment Tool 3 takes participants a step further by asking them to assess the gap between where their business is and where they want their business to be. Emphasize the importance of this step as it is a “gap analysis” and will be the measuring stick as they work to reduce the gap.</p>	<p>PP 11</p> <p>Assessment Tool 3: Vision Gaps</p> <ul style="list-style-type: none"> Document the gaps on page 15 What will it take to fulfill your vision? 
Pg 16	As you close the activities on pg 15 show PP 12. Read the quote by Mary Kay Ash. Emphasize that success comes in many forms. Not everyone has to have the brilliance of Bill Gates, but rather the vision and willingness to act on the vision.	<p>PP 12</p> <p>“An average person with average talents and ambitions and average education can outstrip the most brilliant genius of our society, if that person has clear, focused goals.”</p>  <p>Mary Kay Ash</p>
Pg 17	<p>Time Allotted in Minutes: 5</p> <p>Transition to Step 2. In this step you will be taking the participants through the business life cycle. Please note that many of the entrepreneurs may have never considered a “business life cycle” and as such, may have no point of reference. Additionally, many of the entrepreneurs won’t have considered an exit strategy. Because of these points, you will find Step 2 to be of critical importance. Emphasize the information shown in the first paragraph as this is a key point.</p>	<p>PP 13</p> <p>Business Life Cycle</p> 

Pg 18-19	<p>Time Allotted in Minutes: 15</p> <p>As you are explaining each section, reiterate that a business many have been in existence several years and still technically be at early stage. Review each of the stages. FACILITATOR – Please Note – Most entrepreneurs will assume that their business is in the Growth/Rapid Growth/Maturing phases just because of the number of years they have been in business. Nothing could be further from the truth. The KEY point to make with this slide is the point that was made on pg 17 of the PG. “Today it is more common to leap back and forth as a business responds to the global marketplace.” Ask participants what the global marketplace means for their business. Ask whose business has been impacted +/- by the global marketplace and how. Ask them what sort of adjustments they have made to keep their business viable. This is a perfect discussion lead in to Assessment Tool 4, on pg 21.</p>	
Pg 20	Notes page	
Pg 21-28	<p>Time Allotted in Minutes: 10</p> <p>Assessment Tool 4 allows entrepreneurs the opportunity to really assess where their business is in the life cycle. Ask the group to read through the life cycle descriptors on pgs 22 – 28.</p>	<p>PP 14</p> <div style="border: 1px solid black; padding: 5px;"> <p>Assessment Tool 4: KAUFFMAN FASTTRAC. Where Does My Business Fit in the Business Life Cycle?</p> <ul style="list-style-type: none"> • Review the various life cycle characteristics on pages that match your business on pages 22-28 • Place a check mark next to the summary characteristics that most closely match your business on pages 30-31 • What stage is your business in today? • What stage do you want your business to be in three years from now? </div>
Pg 29-31	<p>Time Allotted in Minutes: 5</p> <p>Explain that now everyone has a better idea of the life cycle, it is time to really chart where their business fits in the business life cycle. Explain the activity directions on pg 29, with each entrepreneur putting an “x” in the appropriate columns, starting on pg 30-31.</p> <p>After allowing the group time to do their assessment, ask if there were any surprises. Interestingly, experience tells us many entrepreneurs will find this exercise eye opening.</p>	

Pg 32	<p>Time Allotted in Minutes: 10</p> <p>Assessment Tool 5 – After entrepreneurs complete the check mark activity on pg 30-31, direct them to pg 32. Explain that this activity allows them the opportunity to, again, identify a gap between where their business is and where they want it to be in three years. This activity provides them the opportunity to focus on what must be done (at a very high level) to begin the transition. This is a key activity as it really “reframes the paradigm”. Entrepreneurs recognize their business may not be where they want it to be or, more importantly, where it could be. This is a BIG eye opener for many.</p>	<p>PP 15</p> <div style="border: 1px solid black; padding: 5px;"> <p>KAUFFMAN FASTTRAC</p> <p>Assessment Tool 5: Business Life Cycle Challenges and Transitions</p> <ul style="list-style-type: none"> • Answer the questions on page 32 • Identify your current and future business stages • Where is your business today? • What challenges do you face? </div>																								
Pg 33	<p>Time Allotted in Minutes: 15</p> <p>Transition to Step 3, Planning Tools and Competencies. In this step, the business planning becomes a bit more tactical. Explain that ongoing planning is a key success factor for businesses. Explain that some entrepreneurs mistakenly believe that creating a business plan is a one and done activity – Clearly this is not the case. Just as with the business life cycles, business plans need to be adjusted to be relevant.</p>																									
Pg 34-35	<p>Time Allotted in Minutes: 10</p> <p>Explain the business concepts on pgs 34 – 35. Once you have discussed the various components of business planning please note that there are two areas that are critical to emphasize on these pages:</p> <ol style="list-style-type: none"> 1. This is a marriage of concepts – Business Life Cycle and Business Planning. Stitchback to the business life cycle done in Assessment Tool 4. It is critical entrepreneurs understand the importance of striking a balance between life cycle and planning. In other words, different plans will support the business at different life cycles. Again, this is a key point to make with the illustration on PP 16. 2. Emphasize that real business success comes when entrepreneurs understand the power triad – Business Life Cycle, Business Planning and Entrepreneurial Leadership. <p>Notes page</p>	<p>PP 16</p> <div style="border: 1px solid black; padding: 5px;"> <p>KAUFFMAN FASTTRAC</p> <p>Business Planning Track</p> <table border="1"> <thead> <tr> <th>Stage</th> <th>Business Plan</th> <th>Sub-Plans</th> </tr> </thead> <tbody> <tr> <td>Conception</td> <td>Business Plan</td> <td>Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan</td> </tr> <tr> <td>Startup</td> <td>Business Plan</td> <td>Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan</td> </tr> <tr> <td>Early Stage</td> <td>Business Plan</td> <td>Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan</td> </tr> <tr> <td>Growth</td> <td>Business Plan</td> <td>Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan</td> </tr> <tr> <td>Rapid Growth</td> <td>Business Plan</td> <td>Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan</td> </tr> <tr> <td>Maturity</td> <td>Business Plan</td> <td>Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan</td> </tr> <tr> <td>Decline</td> <td>Business Plan</td> <td>Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan</td> </tr> </tbody> </table> </div>	Stage	Business Plan	Sub-Plans	Conception	Business Plan	Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan	Startup	Business Plan	Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan	Early Stage	Business Plan	Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan	Growth	Business Plan	Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan	Rapid Growth	Business Plan	Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan	Maturity	Business Plan	Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan	Decline	Business Plan	Marketing Plan, Strategic Plan, Operating Plan, Financial Plan, Exit Plan
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Pg 37-39	Time Allotted in Minutes: 5 Assessment Tool 6 – Explain that this tool is being used for continued business planning and offers the entrepreneur the opportunity to consider additional areas of importance.	PP 17  Assessment Tool 6: Planning for Business Success • Place checkmarks in the boxes on page 37 that best describe your business' current planning systems • Do you have planning systems in place? • How satisfactory are those systems? 
Pg 40-41	Time Allotted in Minutes: 10 Assessment Tool 7 – Explain that this tool provides even more opportunity to define business competencies. Emphasize to the group that Entrepreneurial Management Competencies is at the top of the assessment for a reason – Stitchback to the discussion of the Power Triad – The most important aspect being entrepreneurial leadership. Ask entrepreneurs to complete the information on pages 40-41.	PP 18  Assessment Tool 7: Business Competencies • Rate your business competencies on pages 40-41 • What are your strengths? • What are your weaknesses? • Target areas for improvement to bolster your entrepreneurial success 
Pg 42	Notes page	
Pg 43	Time Allotted in Minutes: 20 Explain that now the vision and stages of growth in the business cycle have been identified, it is time to look at the transition. Show PP 19 and ask the entrepreneurs what this quote might mean to them. Generate some discussion around the “Best laid plans” mentality – In other words, taking action is the hardest step, and while many have great intentions, they aren’t good at execution. ***Facilitator*** - This is a perfect point to emphasize the value of Kauffman FastTrac GrowthVenture. Explain that GrowthVenture will take the concepts developed by the entrepreneur in LTYB and, over several weeks, allow the entrepreneur the ability to TAKE ACTION through planning. It is an opportunity to commit to making it happen.	PP 19  “You may never know what results come of your action, but if you do nothing there will be no result.” Mahatma Gandhi 

Pg 44 - 48	<p>Time Allotted in Minutes: 20</p> <p>Action Step 1-3 – Explain the final set of Action steps. Mention that you are going to have them work through them one after the other. Facilitator – You can explain each activity upfront, showing each of the Power Points. It is easier to give the group all the directions at one time rather than stopping them after each action step.</p>	<p>PP 20</p> <p>Action Step 1 Vision Summary</p> <ul style="list-style-type: none"> Based on the assessments that you have done today, turn to page 44 Write a short summary of where you see your business <u>three years from today</u> Write a short summary of the <u>current state</u> of your business <p>PP 21</p> <p>Action Step 2 Transition Tactics</p> <ul style="list-style-type: none"> List each goal and describe the actions that you will take for each on pages 45-47 Think through what it will take to accomplish your vision Consider action steps, costs, deadlines and responsible parties for each element of the business <p>PP 22</p> <p>Action Step 3 Actions, Insights and Resources</p> <ul style="list-style-type: none"> Prioritize your goals on page 48 What three critical actions can you accomplish immediately? What insights have you discovered? What resources have you found?
	<p>Time Allotted in Minutes: 20</p> <p>Course Summary – End with the quote by Walt Disney. Read this quote to the group and then pause. Let the information settle with the group. Ask for volunteers to share their dream.</p> <p>It is interesting – this course – Listening to Your Business – is much more powerful than people would believe. Give the information its due by ending on a powerful note with group discussion and commitments to action/implementation.</p> <p>Offer time for Q & A.</p>	<p>PP 23</p>  <p>"If you can dream it, you can do it." —Walt Disney</p>