



BUSINESS PLAN SELF-ASSESSMENT

This tool may be used to identify the strengths and weaknesses of a business design. It should be used annually to review a company's business plan. It may also be used as a tool for leadership development, and as an outline for subsidiary opportunity.

If a business plan does not yet exist, use this checklist as an outline for drafting a new plan.

1. A concise mission statement will inform the direction of the company, establish a career objective, and serve as the guide for long-term growth/development.
 - a. Review the current ownership and capital structure.
 - b. Briefly describe business operations and locations.
 - c. Identify owners, board members, and/or advisory council members.
 - d. Note professional advisors.
2. Detail the company history. It is especially important to document the motivation (vision) of the founder, the values foundational to company structure, and the investment in time and money to current stage.
 - a. Review areas for improvement in the current management structure.
 - b. Briefly describe strengths of management or outside advisors.
 - c. Identify active family members - roles, tenure, and future aspirations.
3. Detail the current management structure, including responsibilities/specialties of board members and other advisors.
 - a. Review areas for improvement in the current management structure.
 - b. Briefly describe strengths of management or outside advisors.
 - c. Identify active family members - roles, tenure, and future aspirations.

- d. Note potential leadership/management mentors on the staff.
 - e. Understand the personnel obstacles to leadership/management development.
4. Detail the primary products and services of the operation. Identify the proprietary product(s)/ system(s) that will be difficult for competitors to replicate.
- a. Review any weaknesses/shortcomings in the company's products/services..
 - b. Detail potential areas for growth, expansion, and subsidiary development.
 - c. Note any under-performing products and services.
5. Detail the operation's current strategic alliances/suppliers/third party vendors.
- a. Is there an opportunity for integration/co-branding/other development?
 - b. Is there an opportunity for improved efficiency, systems integration, and other cost-saving measures?
 - c. Diagnose financial stability of suppliers/vendors. Should you create a back-up relationship?
6. Review, understand, and integrate the economic conditions which affect business strategy – include consideration for prices, costs, resources, demand, competitive trends, and economic cycles.
- a. What other complementary product/subsidiary opportunities exist?
 - b. Do foreign markets/international demand present an opportunity for business growth and development?

- c. Have we overlooked a complementary/subsidiary business opportunity within our current market?
7. Detail the competitive environment, both direct and indirect. What competes for the same, similar, or substitute products?
 - a. What are the biggest threats to your competitive position?
 - b. As a growth strategy, have you considered acquiring competitors?
 - c. Have you considered how to become your own competition? What would you do as a competitor to render your operation obsolete?
8. Detail your operation's strength, the depth of proprietary operation/products, and the breadth of market reach.
 - a. Is the operation owner-centric? Do you manage the day-to-day operations, or do you allow others the responsibility and accountability for organizational success?
 - b. Can you identify specific areas of strength that may be grown into proprietary systems and products?
9. Review the company's weaknesses and identify areas that might benefit from the successor's skills. Where is the company vulnerable? What challenges consume so much time, money, skill, or attention that the operation's success is threatened?
10. Detail specific long term goals and short term objectives.
 - a. Develop point-by-point action plans for each goal and objective.
 - b. Assign management, staff, project manager, or foreman to direct specific efforts.