



# Startup Action Plan Worksheet

So you have decided to set up your own business. Have you a plan of action? This worksheet lists issues that you may need to address. It then addresses the key topic of creating goals for your business.

## Preamble

From talking to 100's of entrepreneurs and small business owners most tell me that they don't have enough time to get everything done. This is despite working lots of hours. There are two key qualities required of startup promoters. The first is the ability to set meaningful goals. The second is focus and organisation so that you can achieve your milestones so that you maintain business momentum.

## Goal setting

The act of setting and writing down a goal for your business increases the likelihood of achieving that goal. Setting crystal clear goals moves you away from vague 'shoulds' and 'wishes' to a plan where you get clear on what you really want for your business and generate the motivation to make it happen. You will also be able to engage your subconscious to help you achieve your goals!

## Focus

The first step in creating focus is to prioritise your activity by balancing achievement of short and long term objectives. The process of reviewing performance is critical to learning about your business.



## Startup Action Plan Exercises

### Exercise 1 – Checklist

Step 1 - Identify a checklist of actions for your business. A sample list is presented here:

- Open a Business Bank Account
- Register a Business Name with the CRO
- Register with Revenue as a Sole Trader
- Sign up for Revenue Online (ROS)
- Start your Business Plan
- Decide on a Business Name
- Find out about the Competition
- Decide on Pricing /Business Model
- Talk to Bank Manager re Loan or Overdraft
- Register for VAT
- Prepare a Health & Safety Statement
- Select a Solicitor
- Select an Accountant
- Arrange to form a Company
- Arrange to Prepare a Partnership Agreement
- Prepare financial projections   
Profit & Loss, Balance Sheet, Cash Flow
- Arrange to Prepare a Partnership Agreement
- Finalise Payment Terms & Conditions



- Prepare a summary marketing plan
- Develop a Website & get email
- Select a Premises
- Talk to potential customers
- Hire first employee – contracts of employment
- Get business cards
- Apply for Enterprise Board support
- Meet an Insurance Broker   
(Professional Indemnity, Public and Product Liability  
and Employee Insurance as appropriate)
- Set up Facebook Business Page
- Design a Flyer or advertisement
- Identify business networking events to attend
- Create a personal or household budget
- Draft template for invoices
- Purchase Stock
- Download Business Plan Template
- Book to attend Start your own Business
- Join Professional Association
- Select a CRM system
- \_\_\_\_\_

No two businesses will create the same checklist of possible actions.



## Step 2 - Prioritise your Action List

The following table allows you to record your priority actions. Add more rows as required:

|     | Activity | Who else is involved? | Time and resources required | Deadline |
|-----|----------|-----------------------|-----------------------------|----------|
| 1.  |          |                       |                             |          |
| 2.  |          |                       |                             |          |
| 3.  |          |                       |                             |          |
| 4.  |          |                       |                             |          |
| 5.  |          |                       |                             |          |
| 6.  |          |                       |                             |          |
| 7.  |          |                       |                             |          |
| 8.  |          |                       |                             |          |
| 9.  |          |                       |                             |          |
| 10. |          |                       |                             |          |
| 11. |          |                       |                             |          |
| 12. |          |                       |                             |          |
|     |          |                       |                             |          |

No two businesses will create the same priority list. Your list will regenerate as you accomplish tasks. It is important to balance and long term objectives. It is also important to be realistic in how much work you can do in a particular period. This exercise should instill a discipline to refuse requests which cannot be fulfilled due to competing commitments of higher priority. Sometimes it is more important to understand what your business does not do!



## Exercise 2 – Goal Setting

### Step 1 – Create a vision of the future.

Q. Assume everything was to go brilliantly for you in the next 12 months

- What will your business look like in 12 months time<sup>1</sup>?

### Step 2 – Develop SMART goals to help you achieve your vision?

Goal setting for your small business is an essential tool for success. S.M.A.R.T. is an acronym for the 5 steps of specific, measurable, achievable, relevant, and time-based goals. The starting point in developing business goals is answering the Who, What and When questions relating to what you want your business to achieve. Goals need to be achievable stretches.

- Our team will obtain 2 new clients worth over 5000 euro each by the end of this fiscal year.
- 3 of our products will be stocked in one major multiple by the end of May 2012.

A key component of delivering goals is learning how to achieve a particular objective. The two goals above require you to figure out the best approach to sales & marketing. Does the best

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<sup>1</sup> Focusing on the what not how describe your business. Suggested headings: location or base; number of customers and who are the headline clients; new products; staff; major achievements such as winning awards. The key is to make the descriptions measurable (what will I hear see or feel when I have achieved my goal) ie specify level of turnover, margin, enquiries or number of referrals over a defined period.



approach involve attending trade fairs and networking, PR, advertising, social media, referrals and/or submitting proposals or tenders? It may be worth engaging with a mentor or industry peers and colleagues who can share their experiences so that you don't engage in activity that at the end of the day will be pointless.

SMART Goal 1

..... (who) will .....(what) by ..... (when).

SMART Goal 2

..... (who) will .....(what) by ..... (when).

SMART Goal 3

..... (who) will .....(what) by ..... (when).

Setting business goals provides us with direction and motivation. It is important to monitor, review and reward performance to keep your business on track.



## Grouping Goals into Strategic Areas

Sometimes promoters spend too much time on things that they personally enjoy rather than are going to really benefit the business. Look at your list of priorities to see if all areas of the business are adequately represented?

Assessing the following areas<sup>2</sup> should give you ample scope for setting relevant goals?

## Commercial & Technical Milestones



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1. New Product Development ... what new products or services will we make available to our customers over the next 12 months?
2. Marketing .... How are we going to enhance our branding, increase awareness in the market, and increase customer enquiries and conversion?
3. Finance .... what finance do we require to achieve our plans for the future?
4. Team ... what profile of people do we need to join our team?

A key component of delivering goals is learning how to achieve a particular objective. A SMART goal 'Sales of Product A will increase by 20% in Mayo within 6 months' requires figuring out the best approach to sales & marketing. Does the best approach involve attending trade fairs and

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<sup>2</sup> See my blogpost ... <http://www.newfrontiers.ie/blog/goals-milestones-for-growth-focused-businesses>



networking, PR, advertising, social media, referrals and/or submitting proposals or tenders? It may be worth engaging with a mentor or industry peers and colleagues who can share their experiences so that you don't engage in activity that will not work. Management Development training to include programmes delivered by the Local Enterprise Offices can also be hugely beneficial in increasing business acumen and particular business and management skills.

**Next step – set goals for your business.**

Now that you know the totality of what is required in setting up your business you can decide on your goals for the next 3, 6 and 12 months.

### **Goal setting**

The act of setting and writing down a goal for your business increases the likelihood of achieving that goal. Setting crystal clear goals moves you away from vague 'shoulds' and 'wishes' to a plan where you get clear on what you really want for your business and generate the motivation to make it happen. You will also be able to engage your subconscious to help you achieve your goals!

SEE GOAL SETTING WORKSHEET

### **Further Reading:**

Getting Things Done: The Art of Stress-Free Productivity 2002 by David Allen **from** [Amazon](#)

[Smart Goals Guide](#) Website by Gwenn Clayton