

# Where Are You Headed?

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## Do you have a Strategic Growth Action Plan?

### What is a Strategic Growth Action Plan?

I was speaking with a friend who has a very successful business in Indiana and I asked him, “*Where are you headed?*” He reacted with a confused look and said, “Nowhere, I just got here.” I laughed and said, “No, I mean where are you headed with your business? Do you know if you’re headed in the right direction? How did you get here from there and where are you going now?” He said, “Oh, well, I have a *Strategic Growth Action Plan* in place.”

I asked him to define a *Strategic Growth Action Plan*. He responded:

A *Strategic Growth Action Plan* is forward looking. It paints a practical and actionable vision of your company’s growth over the next three years. Your growth plan's primary beneficiary is you and other internal stakeholders such as staff, mentors, and colleagues.

It is critical to share your growth goals with key decision-makers in your organization continually, because the key to a successful growth plan lies in its methodical implementation. I inquired how he wrote his *Strategic Growth Action Plan* and what the process involved.

He replied that many online sites can provide this information. He found [www.wordstemplates.org](http://www.wordstemplates.org), which includes free templates for any kind of business, to be most helpful.

My friend then advised me about the key factors to consider when developing an action plan. He said one must:

- Differentiate your business from the competition.
- Develop a unique value proposition for competitive advantage.
- Establish a goal to develop a unique business plan.
- Learn new business strategies for rapid growth.
- Align strategy, sales, marketing, operations, and people for growth.
- Identify and eliminate poor performing areas.
- Identify new growth market gaps.
- Use language that attracts new prospects.
- Develop opportunities for customers to experience your value.
- Implement business planning, strategy, sales, and marketing best practices.
- Turn your marketing department into a profit center.
- Develop lead-generation campaigns with maximum return on investment.
- Better understand your target customer base.
- Identify your key market drivers.

- Learn new marketing strategies for customer growth.
- Develop value-based branding strategies.
- Implement website strategies to drive qualified leads.
- Learn new sales strategies for dramatic sales growth.
- Shorten your sales cycle while improving closing ratios.
- Learn new strategies to increase contract size.
- Quickly win over your decision makers.
- Develop optimal sales compensation plan.
- Increase the lifetime value of each customer.
- Deliver a world-class customer experience.
- Reduce operating, sales and marketing costs.
- Create 30-day, 90-day and long-term action plans.
- Simplify your processes and procedures.
- Define the best metrics to monitor your performance.

**Finally, my friend recited the final goals/action steps:**

- 1) What goals/action steps do I need to add to my growth plan?
- 2) What goals/action steps do I need to remove from my growth plan?
- 3) What goals/action steps do I need to change in my growth plan?

Do you know where you're headed? What is your *Strategic Growth Action Plan*?