

BUSINESS QUESTIONS

DO YOU HAVE A BUSINESS

How can you create a profit as the result of creating and keeping customers in a cost-effective way?

How can you use marketing to differentiate, in the minds of your customers, your company, your products and services from those of your competitors?

BUSINESS STRATEGY

Do you have a vision for the future?

What is your focus of your business?

What do you want to accomplish and why?

Can you take the offensive in achieving your focus?

Can you concentrate your resources to achieve the focus?

How can you accomplish the focus with the least expenditure of resources?

Do you have a plan to be flexible to shift direction if necessary?

Can you do something that is totally unexpected by the competition?

Do you have a plan to gain an advantage?

REASONS FOR STRATEGY

Do you need to increase return on investment and increase profitability?

Do you need to reposition yourself relative to your competition?

Do you need to take advantage of changes in your marketplace?

Do you need to form a bias for action?

STRATEGIC PLANNING PROCESS

Where are you now?

What is current situation?

How did you get to where you are?

What were the factors and decisions that led to current situation?

Where do you want to go from here?

What is your desired outcome?

How do you go from here to there?

What are the steps you must take to create your ideal desired future state?

Is there any additional skill, knowledge or resources you will require to achieve your future state?

KEY PEOPLE

Who needs to be involved in the strategic planning process?

Who are the top leaders in the organization responsible for results of the strategy?

Who are the people in the organization whose cooperation is essential in the implementation of the strategy?

Who can organization hire to guide and facilitate the strategic planning process?

VISION

What is the vision?

View of the future

Institute the vision within the organization

Set the example through leadership

Include where the organization wants to go in the future

Orient toward customers

Nurture through constant communication

MISSION

What is your mission statement?

Must be customer driven

Includes the purpose of the organization

Sets the common direction

Sets the expected results

Involves all stakeholders

Opens and maintains communications

Needs long-term orientation

VALUES

What are the values of the organization?

Views of what is right in the organization

Appears in peoples' organizational behaviors

Leads to organizational culture

Uses organizational ethics, honesty, integrity and trust

Encourages constructive relationships

Supports the quest for excellence

ORGANIZATION TODAY

What are key strengths?

What are key talents of people?

What do you do particularly well in your business?

What do people most enjoy about your business?

What are the weaknesses?

What do you do poorly?

What should you stop doing?

What should you let someone else do for you?

What do your customers like best?

What products or services would you eliminate?

Which people would you wish to eliminate?

What are the threats to your business?

What business areas should your be getting out of?

What investment in managerial ego should you be getting rid of?

What are opportunities for your business?

What business areas should you be getting into?

What changes are required in your business?

THREAT ANALYSIS

What is the worst possible thing that could happen in the external environment in terms of the future of your business?

What is the worst possible thing that could happen internally that could threaten the survival of your enterprise?

What businesses, products, services, and markets would you cut back on or abandon if your market or level of business suddenly contracted?

What steps would you take right now to guard against possible future crisis?

OPPORTUNITY ANALYSIS

What are the company's cash cows? (Cash cows support the organization)

What are stars? (Stars grow the business)

What are question marks? (Questions marks require change)

Can question marks be turned into stars?

What are your dogs? (Dogs must be eliminated)

FUTURE STRATEGIES

What are your organization requirements?

Is organization organized with responsibility for profitability?

Does each organization have its own strategic plan and mission statement?

Does each organization have clear leadership, direction, and operational responsibility?

What are your financial objectives for market share, market growth, sales, and profitability?

Who or what is your competitor(s)?

What forces in the marketplace stand between you and achievement of your objectives?

What competitive factors determine your prices, your profitability, and your return on investment?

What are your market requirements?

What markets will you serve?

What product or services will you offer?

What geographical area will you sell them?

What are financing requirements?

Where will you get finances?

What are the costs of financing?

What will you use financing for?

What are people requirements?

How do you find the people you require?

How do you develop people?

How do you promote them?

How do you replace them?

What technology will you require?

How will you get technology?

What are production requirements?

What are quality standards?

Will product be in-house or outsourced?

Will you need cost controls?

What are the goals and measures for results?

KEY QUESTIONS

What is your business?

What exactly do you do and why do you do it?

What will it be?

What will your business look like in five years?

What could it be?

What are the potentials and possibilities for your business?

What should be?

What are the great potentials and possibilities for your business?

FINANCIAL OBJECTIVES

What is your return on equity investment in the business objective?

What is your return or before tax profitability objective?

What is your return on sales objective?

What is your net profit goal?

STRATEGIES

What is your strategy for high quality products and services?

What is your strategy for excellent customer service?

What is your strategy for market leadership?

What is your strategy for quality leadership?

How does your customer define quality?

Why does your customer buy from your competition?

What quality differences do your customers perceive?

Why does your customer buy from you?

What do you have to do to be perceived as the quality leader in your market?

SUCCESSFUL MARKTING

Can you create utility or value to a customer by satisfying needs of customers?

What need of your customers does your product or service satisfy?

Can you price you product and/or services into the price range of your customers?

How could you price your products or services so that more customers could afford to buy them?

Can you adapt you product or service to customers' reality, social and economic?

How could you structure your product or service offering in such a way that people would be more comfortable purchasing them?

Can you deliver true value to customer?

What represents true value to your customer?

THE THREE KEY QUESTIONS

Is there a market?

Are there people who will actually buy your products or services?

Is the market large enough to make it worthwhile pursuing?

Can you sell enough of your product or service to make it economically worthwhile?

Is your market concentrated enough?

Can the market be reached by an existing distribution channel?

MARKET RESEARCH AND MARKET INTELLIGENCE

Who is you customer? (age, education, interests, income, tastes, values, attitudes, and so on)

Where is your customer? (geographically, zip, address, place of work, place of purchase and so on)

How does your customer purchase your product or service? (retail, wholesale, direct sell, internet and so on)

Why does he or she buy your product or service?

Why should he or she buy your product or service?

What is product or service being bought for?

CUSTOMERS BUY PRODUCT/SERVICE

What benefits does your product or service offer to your customer?

What problems do your products or service solve for your customers?

How does your product or service save or gain time for the customer?

What emotion does your product or service offer to satisfy?

How does your product or service appeal to people's desire for gain or fear for loss?

What would be the ideal view of your product or service in the eyes of your customer?

COMPETITION

Who or what is your competition?

Why don't people buy your product or service in the quantities you desire?

Why do customers buy from your competition?

Why do customers not buy from your competition?

Why would or should they switch to your product or service?

What are your critical assumptions about your competition?

Could your assumptions about your competitors be wrong?

What assumptions about your competition need to be changed?

What is your competition doing right?

How could you copy them creatively?

COMPETITIVE ADVANTAGE

What is your competitive advantage?

How is your product or service different from or better than any other similar product or service offered in the marketplace?

What could be your competitive advantage?

What should it be?

What is your unique selling proposition?

What is your area of excellence?

CHOOSING YOUR STRATEGY

What are your strengths and weaknesses relative to those of your competition?

What are your competitors' strengths and weaknesses relative to your products or services?

What do you have to do differently to survive, grow, and succeed?

How will your competitors respond to your new strategy?

What specifically will they do?

Who will be your competition tomorrow?

Who should be your competition tomorrow?

Who could be your competition tomorrow?

MARKETING TACTICS

How can you use your strengths to gain a superior position in the marketplace?

How can you appear unworthy of attention?

How can you appear to be unbeatable?

How can you avoid attention?

How can you redirect attention toward high volume areas and away from high-potential, high-profit areas?

MARKET PLANS

What is your product or service? (product)

Where will the product or service be sold? (place)

What will be the price of the product or service in the chosen place of sales? (price)

How will the product or service be promoted or advertised? (promotion)

STRATEGY

Can you adapt a “firstest with the mostest” strategy?

Can you achieve market leadership with your product or service?

Can you adapt “hitting ‘them where they are not” strategy?

Can you do something different or unexpected in the existing marketplace?

Can you make changes to existing products or services?

Can you do one better than competition?

Can you perfect your product or service to differentiate it from competition?

Can you add something new to your existing product or service that increases value and changes customer perceptions of your company?

Can you adopt a dominate market niche strategy?

Can you find a market you can dominate by being the high quality unique supplier?

Can you offer a specialty skill or service?

Can you offer a unique product or service that dramatically improves the speed or quality of the work of others?

Can you create perceptions of unique added value?

CUSTOMER FOCUSED MARKETING

How do you stay close to your customer?

How much time do you spend talking to your customer?

Do you service your customers better than your competitors do?

Do you focus on customer satisfaction?

How do you satisfy your customers with what they require?

POSITIONING STRATEGIES

How do you want your product, service, company to be viewed by customer?

How would it be useful for you to be viewed by your customer? (quality, service, design, experience and so on)

What could you do to begin the perception?

How can you position your product or service to stand out from the products or services of your competitors?

GROWTH STRATEGIES

How could you sell more of your existing products or services in your existing markets?

What new products or services could you sell in your existing markets?

What new markets could you find or develop for your existing products or services?

What new products or service could you develop for new markets?

Which growth strategy offers the greatest potential for your company?

SELL

What ways can you move your product or service to market?

CHANNELS

What channels of distribution can you use?

What additional products or services can you sell by your existing distribution channels?

What additional channels could you develop for your existing products or services?

What new products or services could you sell through new distribution channels?

What products or services could you create for new or existing distribution channels?

BUNDLE STRATEGY

What new products or services could you produce with your existing people, skills, equipment and so on?

MARKET TESTING

Can you try the product or service in the marketplace?

Did you ask a customer what he or she thinks about your product or service?

Can you use a prototype, model to test the new product or service in the market?

Can you perform a marketing test to determine if your product or service is appropriate?

FOUR BASIC KEYS

Can you *specialize* your product or service?

Can your product or service be provided in an excellent fashion?

What is your area of specialization?

Can you *differentiate* your product or service?

Can you make your product or service stand out from your competition?

How does your product or service differ from those of your competitors?

Can you *segment* your product or service?

Can you position your product or service at those market niches that will pay the most for your product or service?

What are the most profitable markets for your products and services?

Can you *concentrate* your product or service?

Can you focus all your efforts on achieving market domination in your chosen maker segment?

PROFITABILITY

Is your marketing strategy aimed at increasing profitability by doing the right things right.

KEY QUESTION

SO WHAT