



5 Defining your business now

The journey begins from where you are now...

You are where you are now as a direct result of the actions you have taken and the decisions you have made along the way. Where you will get to in the future will be a result of the choices you make, starting now. Imagine today as the first day of the rest of your business life.

Why take stock first?

It is important to assess exactly where you are now before you embark on your journey. Many people are so busy *doing* that they rarely take the time out to take stock and reflect. It is vital, from time to time, to take that vital step back from the cut and thrust of your daily workload. If you keep on doing what you have always been doing, you will always get what you have now.

Your challenge

You will need to be honest with yourself and focus on the facts. This may involve some detail that you haven't paid attention to for a while. You will need to be disciplined as you gather this information. Don't rely on guess work or gut feel. Get the specifics as it is these details that will form the bedrock from which you can move forward. If you want to grow your business you will need to know exactly where you are starting from.

YOUR BUSINESS NOW – SPECIAL RESPONSE CHECKLIST

Your business

- ▶ Describe your business right now. What words express exactly where you feel you are? Brainstorm and just jot down what comes to mind.
- ▶ Make a list of the main services/products that you offer.
- ▶ What is selling well?
- ▶ What isn't selling well?

Turnover and profit margins

- ▶ What is your turnover?
- ▶ What is your current end of year profit?

Customers

- ▶ How many customers do you have?
- ▶ Where do they come from?
- ▶ What kind of profile do they have?
- ▶ Who are your best customers?
- ▶ Who are your worst customers?

Business strengths

- ▶ What are the key strengths your business has?
- ▶ What are the key skills contained within this business?

Your attitude towards your business

- ▶ How do you feel about your business?
- ▶ What do you find difficult?
- ▶ What is it that you like and enjoy?

How to use this information

Having answered these questions you will have some specific facts, thoughts and feelings to work with. You now have a starting point. This is where you are now. It is a good idea to mark the date in your diary or on your calendar when you did this exercise. This information gives you a basis from which to start to think about your future and where you want to go.