

Support Programs



Vision Planning

The real start of any business venture is a vision of what that business will be about. For many people, that is a significant hurdle to overcome. While it is part of a business plan, the vision for a business is a more long-term development summarized in the business plan, whereas the development process itself is not as well structured, because it comes together based on many different ideas. That lack of structure is what interferes with narrowing down the vision so that it can become the cornerstone for the business plan.

Aspiring entrepreneurs are drawn to launch a business more than ever, but pure enthusiasm is not sufficient preparation for success. Over 50% of new business ventures fail in the first year and 90% do not last 5 years or longer. Most failures are due to inadequate planning. But make no mistake, large- and long-established corporations fail due to inadequate business planning as well. Many fell into the trap of staying a fixed course with annual budget increases, with no attention paid to changes in customer demographics and the associated preference changes.

While proper planning and preparation is not a guarantee of success the odds are much better than when you launch unprepared and without a plan. There should always be time to prepare yourself, you should be focused on the long haul, not on something that might work for the next couple of months. Good business planning starts with a clear vision of what the business is about. An approach that has proven useful is to create a "vision board" (which is not just an arts & crafts project) to find the right focus for a business.

Some people will shudder to think of using this when they discount the Law Of Attraction that "what you focus on expands." Many people never manage to start a business because their thoughts focus on the risks involved, or the uncertainty of an entrepreneurial lifestyle, falsely believing that having a job means security. It means giving control of your future to someone else, having someone telling you what to do each day, which can be comforting to some people. By reading this, you show you have greater aspirations.

A vision is more than a bright idea: it will motivate you to get going with your business venture and override the negative feelings that hold you back. Your vision will evolve as you build your business and operate your business later. It is useful to revisit that focus as conditions change demographics and/or the associated customer preferences. Business is complicated enough that it is foolish to try being successful without being prepared by carefully exploring all aspects beforehand, and seeking counsel where you lack the knowledge, to avoid from being blindsided to what makes business income decline.

Dynamic **LIFTOFF Business Plans** offer an approach to ensure due diligence in launching a business venture to achieve your vision, which you can develop with another planning tool we call "**VISIONADO.xlsm**" that employes a vision board foundation to narrow down the details of your vision before you go in search for ways to realize that vision.