

COCKPIT ARTS

1.

**BUSINESS
PLANNING**

COCKPIT ARTS

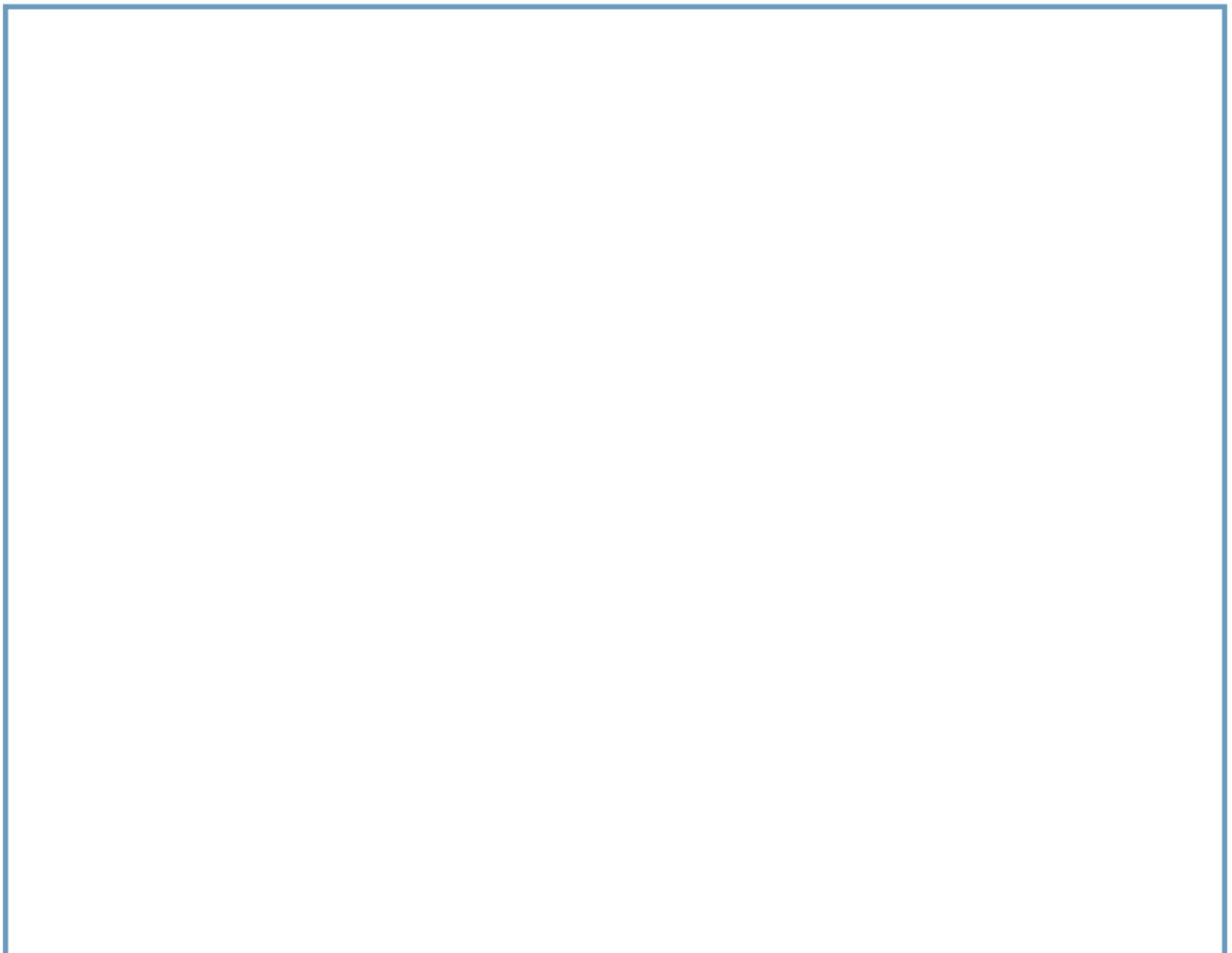
WORKSHEET

CREATING AN OUTLINE BUSINESS PLAN

Producing a well thought out business plan can dramatically increase your chances of achieving success, whatever success may mean to you. This worksheet is designed to get you thinking about your vision, identify what is important to you and set realistic goals that will help you take your business forward.

DEFINING SUCCESS

Draw an image or a landscape below to reflect what long term 'success' looks like to you. Ask yourself how will your business looks in five years time?



VISION

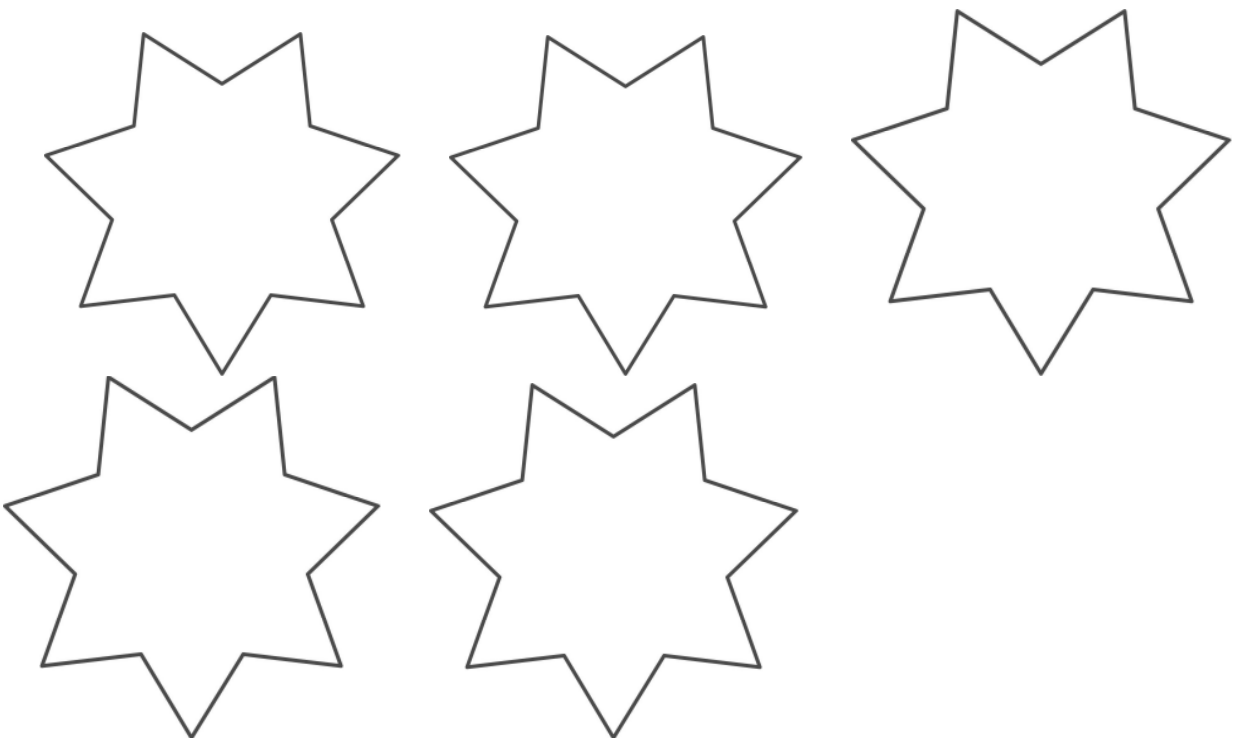
Your vision sets out what you want to achieve in the long term and is the starting point for any business. It should be ambitious, inspiring and motivational. Your vision should not include what you do in detail, or how you do things, but describe where you want to be in the future.

Distil the image from the previous page into one or two sentences that encapsulate your long term vision.

VALUES AND REWARDS

Your values reflect what you are all about, what's important to you and how you do things. They should reflect the personality of your business and help communicate your brand to your customers, staff and other people that you conduct business with. Your business idea must be in line with your values to ensure that you stay motivated and passionate about what you do.

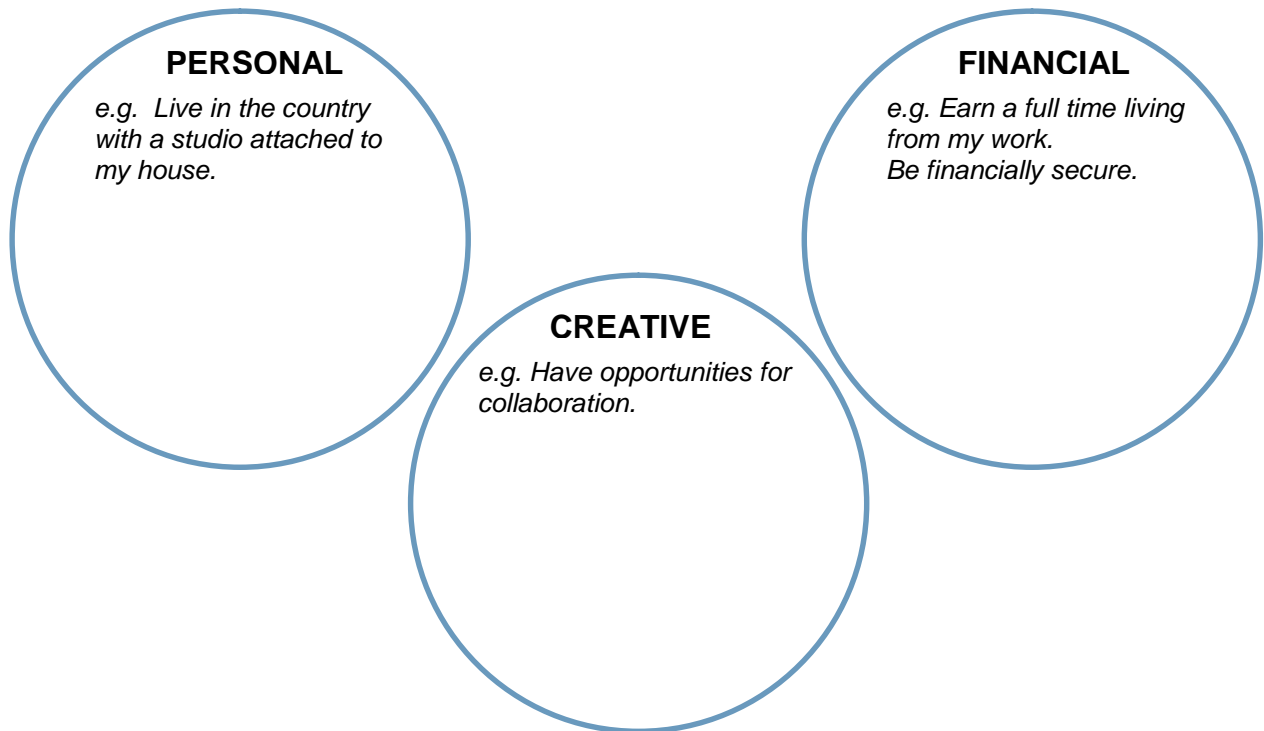
Spend some time thinking about what's important to you and why you do what you do. Filter this into a maximum of five key words that can be used to reflect your core values e.g. 'quality'.



Now make a list of rewards that you hope to gain from your practice and business. Split these into personal, creative and financial rewards. Consider what you will have achieved once you reach your longer term vision. What evidence is there of your success? For example:

- What role you are playing within your business and who else is involved?
- What level of recognition or profile have you achieved and with whom?
- What level of financial success have you achieved?
- How has your practice developed?

This exercise will help to determine how you do business and with whom, now and in the future.



GOAL SETTING

Once you have identified your Vision and Values, it's time to start Goal Setting to move your business forward.

Consider what stage your business is at now and what your current situation is. What steps do you need to take to move closer to you achieving your vision? In other words, what are your goals?

List five key goals for the coming year(s) using the table on the following page and ensure that they are SMART:

- S Specific
- M Measurable
- A Achievable
- R Realistic
- T Timed

Goals could be linked to the development of your work or your profile and reputation (such as where you are stocked, developing an international brand or profile). It is useful to have at least one financial goal e.g. to generate a turnover of £50,000; turn a profit of £30,000 or pay myself £30,000 a year by 2010. Enter these goals into the grid below and allocate a timescale and deadline to each one.

Goals	Timescale	Deadline
1. e.g. <i>To increase my profile nationally and stock 5 European outlets</i>	<i>Jan 2009 – Dec 2010</i>	<i>Dec 2010</i>

Your goals should really motivate you and must be in line with your values in order that you can maintain your passion and commitment to them.

Spend 5 minutes thinking about the consequences of your goals. What will the impact be on you and your business once your goals have been achieved? How does this make you feel?

Do you want to go back and change any of your goals?

WHAT NEXT?

Together with the other worksheets in this toolkit, you can create a detailed business plan. The next step is to conduct thorough market research to determine how to best achieve the goals set out in your outline business plan and devise a marketing strategy.