

“IF YOU DON’T KNOW WHERE YOU ARE GOING, ANY ROAD WILL DO”

By: Robert Sher

Perhaps the Cheshire cat in *The Adventures of Alice in Wonderland* knew something about goal setting when he offered some advice to Alice while she was lost in the forest.

“Would you tell me please which way I ought to go from here” she asked the grinning cat. “I don’t much care where,” Alice said. “Then it doesn’t matter which way you go,” the cat replied.

Don’t let a business plan scare you. It is more frightening to not have one at all.

Your business plan can be as simple as explaining with bullet points about the business and how much money it requires to reach a given goal. It can also be more precise, citing specific financial goals at monthly intervals and instructions on what to do if the goals are not met.

Think of it like giving a child an allowance for the first time. When you start, you tell that child how much money he or she will get each week. An allowance is a tool to teach children how to earn, save, budget and spend money. A business plan is a tool to teach business owners and managers how to earn, save, budget and spend money to keep a company afloat and, hopefully, make it profitable.

As the allowance system evolves, you will adjust it, possibly providing raises for additional responsibilities as the child matures. It will graduate into a more comprehensive plan. As your business matures, you will adjust your strategy and also discover the beginnings of a more comprehensive plan.

To start, consider this: Get back to the basics with a vengeance. Make sure you have a plan that is current and strong enough to guide you into the uncertain future. Seek input from a trusted financial advisor, attorney and/or a business coach.

As a business leader, you are responsible for assuring that your company’s mission is met. To do this, you must always know where you want the business to go and how it is going to get there. Establishing goals and objectives will put you on the right road to your desired destination; however, without goals and objectives, you probably won’t like the place you end up.

Goals tell you where you want to go so, to end up in a place you desire, you must

develop goals, not merely efforts, that emphasize results. Trying hard isn't good enough. Develop in detail an action plan outlining the steps necessary to achieve these objectives.

In our personal lives, goal setting and action planning are often second nature. We do certain things naturally and don't think of them as structured processes. Have you ever taken a vacation without making travel accommodations? You have to make sure you get there and get back. Are you going to fly, drive or perhaps take a train? How much money will the trip cost? Is gas and wear on the car going to save versus flying? What do you need to pack? This is an action plan. You just might not think of it in these terms.

Predicting the future is never easy, but you can avoid a lot of problems down the road if you take the time to prepare a plan to help you monitor costs and sales, manage your employees, secure new business and take care of existing customers.

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