

It's time to review your business plan performance, how are you doing?

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“A clear vision, backed by definite plans, gives you a tremendous feeling of confidence and personal power.” Brian Tracy

As we enter into the middle months of the year, it is a good time to review your business plan that you developed at the beginning of the year. One of the keys to executing any plan is to monitor your progress to set goals and objectives. Take a look at your performance in these areas:

- Financial goals
- Operational goals
- Business development
- Client services
- Marketing initiatives

➤ **Schedule periodic business check-ups.**

Effective business plans require periodic business check-ups. Review your performance monthly, quarterly, and annually. Take an objective view of what you are doing right and where there may be opportunities for improvement.

➤ **Review you data to assess business performance.**

Compare your expected results against your actual results. Because your business plan sets forth marketing, operational and financial milestones, you should carefully analyze actual operating results against the goals and objectives established in your plan.

➤ **Fine-tune your plan.**

Parts of your plan may need adjusted as your business changes throughout the year. Market conditions, client mergers, downsizings and other unforeseen circumstances such as a disaster may require significant revisions to your plan.

➤ **Seek outside resources.**

Many times there may be a need for outside professionals to review specific components of your plan. For example, an information technology consultant may be able to provide insights that may improve operational efficiencies through effective utilization of existing or new technology.

➤ **Strive to operate your business according to your plan.**

Your business plan is a working document that will work for you if you use it to remind yourself and your team where you are going and how you will get there. Whether you are updating your business plan for the first time or more, treating your business plan as a dynamic document that evolves over time proves to yourself and others that you understand your business and you know what is required to make it grow and prosper.