

New Business Start-Up Program

We've identified the 100 key factors and steps to help the person starting a new business, and grouped these into 10 distinct areas:

- A. Right opportunity?
- B. Business skills
- C. The plan and strategy
- D. Sales tools and effort
- E. Policies and procedures
- F. High profits now
- G. Long-term success
- H. The specific outcomes
- I. Personal life
- J. Key distinctions

Congratulations for taking this one!

Instructions

There are four steps to completing the **New Business Start-Up** program.

Step 1: Answer each question.

If the statement is true, check the circle. If not, leave it blank until you've done what it takes for it to be a full *yes*. Be rigorous; be a hard grader.

Step 2: Summarize each section.

Add up the number of checked circles for each of the 10 sections and write those amounts where indicated. Then add up all 10 sections and write the current total in the progress chart.

Step 3: Color in the checklist provided.

If you have five checks in the Right Opportunity? section, color in the bottom five boxes of column A, and so on. Always work from the bottom up. The goal is to have the entire chart filled in. This will indicate that you are managing your company well.

Step 4: Keep playing until all boxes are filled in.

This process may take 30 or 360 days, but you can do it. Use your coach or advisor to assist you.

Progress Chart

Date	Points (+/-)	Score

New Business Start-up Program 100-Point Checklist

Sections										
#	A	B	C	D	E	F	G	H	I	J
10										
9										
8										
7										
6										
5										
4										
3										
2										
1										

Give yourself credit as you get points from the 100-point program. Fill in columns from the bottom up.

A. Right Opportunity?

Number of circles checked (10 max) _____

- Even if this one fails, it will train me well and put me in touch with more opportunities.
- I don't need this new business, either personally or financially. Instead, I want it very much.
- I have at least one year of strong and successful experience in this field or industry.
- This opportunity has very low overhead, so I'll have flexibility and be able to afford the learning curve.
- My family, banker, attorney, CPA, and coach are supportive of this venture.
- I have at least 6–12 months' worth of expenses (both personal and business) in the bank before starting.
- I have experimented first for at least 90–180 days with the field or business so I have evidence that it works, not just a plan or gut sense.
- People know what it is that I am selling; it is familiar. I don't need to spend hours educating them.
- People want this product or service; they may also need it. (Don't sell castor oil.)
- I have used this product or service, know its value firsthand, and totally believe in it.

B. Business Skills

Number of circles checked (10 max) _____

- Leadership: I direct people and efforts easily and well.
- Influence: I am not afraid of people (staff, prospects, and customers); I have no problem telling them what they should do.
- Consistency: I have enough personal discipline to stick to this and carry it out. I self-manage and initiate. I don't need lots of support.
- Eagerness to take risk: I am willing to constantly try new things, innovate, make it easier and better, go for it, and risk a portion of money I have.
- Respect: I honor people and their unique contributions, and I include them in decisions. My staff members are my customers.
- Emotional health and maturity: I don't get my needs met by staff or customers, I don't get angry or react, and I don't take things personally. This business is a game.
- Adequate reserve: I always have more than I need of time, cash, space, skills, staff, sales, and opportunities.
- Dedication: I am totally dedicated to being the best, making lots of money, and having the company be extraordinary.

- Problem solving and prevention: I easily reduce a complex problem to bite-sized pieces and then take extra steps so that this type of problem never occurs again.
- Managing: I manage the operation and am aware of the specific outcomes, factors, and early warning indicators that will make or break me.

C. The Plan and Strategy

Number of circles checked (10 max) _____

- I've done a sales and expense pro forma (forecast) for the first 3, 6, 12, and 36 months of my business.
- I have done a start-up cost budget, including equipment and/or capital expenditures, organizational expenses, and other expenses needed over the first three months.
- I have outlined each person's job and how and how often they report to me. (Reporting form done, too.)
- I have written out a step-by-step action plan with dozens or scores of steps, and I am working that list.
- I know how much I am going to do and how much I am going to delegate.
- I have hired an attorney, business consultant, coach, CPA, and other professionals that I need.
- I have used well-sourced sales projections to establish inventory, personnel, and cash needs.
- My top three goals are clear, written, visually displayed, tracked, and understood by all—including myself—as the priorities.
- I am willing to rewrite, update, or even scrap my plan if the market dictates what I should sell and how I should sell it.
- I track my action plan weekly to see if I am on course.

D. Sales Tools and Effort

Number of circles checked (10 max) _____

- Only those who can really sell are selling, even if that means just me. I don't train weak ones.
- The company has a daily sales quota, and I manage it.
- I have the brochures I need to attract the customers to buy.
- I have the sales script or selling points written out and memorized, and I am very polished in delivering them.
- I know how to close people and get paid.
- Every part of the company is designed to support the sales effort, from concept to quality control to delivery.

- I have set up a great system to prompt word of mouth and referrals. I don't just rely on marketing or ads.
- I have set up a system to fully comprehend what the customer or prospect really needs and wants and quickly make changes to sell them that. (This is relationship-based selling.)
- On a percentage basis, my selling and marketing costs are very low, even if it means lost sales.
- I have designed myself, my company, and my product or service to be very, very attractive (versus promotive or seductive) to my market.

E. Policies and Procedures

Number of circles checked (10 max) _____

- I have a daily and weekly checklist of what must be done and by whom.
- I have a similar monthly and quarterly checklist.
- The accounting and bookkeeping is being done easily, accurately, and in a timely manner. I get frequent reports.
- I have designed the company systems so that there is a minimum of paperwork and procedures.
- I delegate many decisions down the line, even if it means that mistakes are made.
- Staff meetings are creative, reportive, and training based versus chatty or confrontive.
- The company has a policies and procedures manual.
- My business is so well planned, controlled and insured that if my home or office were leveled this afternoon, I'd be back in business in the morning and/or have insurance money to help.
- I have selected the best legal form of business.

F. High Profits Now

Number of circles checked (10 max) _____

- I've set the company up to be more profit driven than growth driven.
- I am naturally cheap, although I'm willing to invest cash in my business to make even more money.
- My target market is well defined and can afford to buy, and I can access it easily with the contacts and tools I have.
- I pay cash even for capital expenditures.
- I let my clients tell me what they need or want to buy, and I create or sell them that instead of trying to come with what I think they want or should need. I am

an extraordinary listener to the unspoken requests and needs my customers and prospects have.

- There is a strong, profitable future in my field or industry. I am not selling buggy whips or hula hoops.
- There is not much financial risk to me in the way I have set up my business. I can afford the mistakes that will be made.
- I am not overleveraged or pushing to maximize every single opportunity. I have patience for the market to decide and buy.
- I have future plans for additional products and revenue streams.

G. Long-Term Success

Number of circles checked (10 max) _____

- My company's mission statement is authentic and reflects my feelings and thoughts perfectly; it doesn't just sound good.
- The staff knows and backs the mission statement.
- I have put together a savvy five-member board of advisors with whom I meet monthly and whose counsel I respond to.
- I have implemented rigorous, but lucrative, incentive plans for all key employees.
- My customers can easily articulate the benefits of my services or products—and do so.
- I update my policies and procedures manual annually.
- I continually upgrade all aspects of my operational systems for the highest possible productivity.
- I know how to build a strong, positive reputation in my niche, and I do.
- I continually add value to my product or service.
- I don't just keep up with my competitors; I eclipse them by setting my targets higher and making them uniquely mine.

H. The Specific Outcomes

Number of circles checked (10 max) _____

- I know what my gross profit margins are.
- I know what my net profit needs to be.
- I know what my reorder points are.
- I know my cash flow needs.
- I know my daily and weekly sales goals and results.
- I know how quickly I collect my receivables.
- I know my referral rate as a percentage of sales.
- I know my sales costs percentage.
- I know my current and aged receivables.
- I know my _____.

I. Personal Life

Number of circles checked (10 max) _____

- I have a right-hand person or executive assistant who handles every detail so that I have space.
- I am adrenaline and addiction free.
- I have a strong personal foundation.
- My family loves and enjoys my company.
- I am a model for other entrepreneurs or CEOs.
- I take excellent care of my health.
- I don't stress. Nothing is worth that.
- I have plenty of personal funds.
- I am proud of myself as I am. I don't have anything to prove, and I don't push myself hard. I know it is out of integrity to do so.
- I have something better to do after work each day than work.

J. Key Distinctions

Number of circles checked (10 max) _____

- Responsible versus in a position to react
- Profitability versus growth or revenue
- Minimum versus maximum work
- Leadership versus management
- Priorities versus agendas of others
- Frugal versus penny-pinching
- Risk or experimentation versus going for broke
- It's a game versus a passion, cause, or need
- Support versus control
- Self versus ego

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