

Do you have a Business Plan?

WHAT?! NO TIME TO PLAN?

Too many business owners make the mistake of not creating a business plan. Unless a bank or an investor wants to look at a business plan, there isn't likely to be one written. The busier you are as a business owner the more you need a written plan. If you're one who is always putting out fires you should build a fire sprinkler system. The whole forest could be lost for too much attention given to the individual trees.

Always changing, a business plan is a working plan. It is the road map the organization uses to direct the direction it will travel. It plans the work the members of the organization will execute in looking ahead, allocating resources, focusing on key points, and preparing for problems and opportunities.

The value of a business plan is measured by the decisions it influences and how much revenue it generates as a result of those influences; keeping in mind that business plans don't sell new ideas to venture capitalists. Venture capitalists invest in people and ideas, not plans. A business plan, although necessary, is only a way to present information.

Unfortunately, people think of business plans only as a tool for starting a new business or applying for business loans but they are a very vital means for running a business whether or not the business needs new loans or new investments.

If you own multiple locations, a business plan for each site in addition to your "Big Picture" business plan is vital to your growth and expansion. It always amazes me to see business owners make this mistake. Even though each location is a piece of a whole, it is its own entity and should be treated as its own individual business. Each location needs distinctive plans to optimize growth and development according to its own individual needs. The needs of location one may be different from location three.

ARE YOU TRAINING YOUR STAFF?

Strong training should be mandated at every level of your organization. The vast majority of today's business professionals grossly underestimate the extent to which excellent training solves most organizational problems. Any good manager prefers harmony within the group, but more importantly, a manager seeks results. Where there are no results there will be no group. This all ties together in a very simple fashion; if you want results from your team members, they've got to be adequately trained in the know-how of what it takes to get the kind of results you seek!

Low-quality training accomplishes nothing. In fact, it often sets the individual and the group back. It's harder to train them later because they now think they already know. An example of this is the various MBA programs which teach management principles that are confusing, incomplete and either far too complex for real life or fundamentally unsound.

The solution to all this is to train managers on management principles that work.

Don't step on your managers toes!

ARE YOU GIVING YOUR MANAGERS ENOUGH ROOM TO BE EFFECTIVE?

A strong manager both follows and enforces the policies of the group. A weak manager does neither. The essence of good management is caring about what's going on. A good manager cares what happens, what's spent, what prosperity can occur, how the work is done, how the place looks, how the staff really fares. He is dedicated to getting the show on the road and he takes out of the line up obstacles to the organization's and employees' progress.

Your managers are there to ensure that results occur. All leaders and managers need to know that *Production is the basis of morale*. A group's air of confidence is based on the results that are being produced by each individual *and* by the group as a whole.

Every employee or member of the group is there to contribute ideas or efforts to the team. It is important to acknowledge contributions. Approval and commendations are often far more valuable than material rewards and are usually worked for far harder than mere pay.

Commendations, bonuses, and promotions must be based on production and not office politics. Basing them on anything else is detrimental to the team.

When you reward down statistics and penalize up statistics you get down statistics. If you reward non-production you get non-production. When you penalize production you get non-production.

These principles apply to raises, bonuses, and promotions as well as verbal acknowledgements or written commendations.

Your personnel must perform the duties so that that the activity of your locations is productive.

The ability to stand up, confront and handle whatever comes the way of your organization depends utterly on the ability of the individuals of your organization to stand up to, confront and handle what comes the individual's way. Tough individuals make a tough organization.

A well organized group survives. It is a team effort. But a team doesn't perform well if it doesn't know the right tools to use and the way to best use them. Train your people!

- DJM



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