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Five Questions to Consider Before You Start Your Annual Planning

1. Where do you want to go? What are you personally looking to get out of this journey?

Are you looking to build a legacy? Change the world? Take care of your children? Retire in the next five years? Sell the business? Or maybe you want to keep working in a challenging, rewarding business where you can make a difference.

Whatever your goal, you need to clearly define it so you can begin to work toward it. You need a workable strategic plan for the business and a clear vision of your role in it.

2. What are you doing now to help you get there?

Once you know where you are heading, you can turn your strategic plan into actionable steps that support it. You then build a roadmap with the members of your team, so they are vested in a successful outcome.

3. How can you tell if your team is heading in the same direction?

Once you have a plan in place, and a series of steps defined, you can work with your team to create measurements that everyone can review along the way. As you get closer to achieving your vision, the team can fine-tune the goals and rewards that go with them.

4. What indicators do you monitor to see if you are still on track?

Now that you know what you are measuring, you need a dashboard to make all of the progress visible to everyone on the team. You can even use the dashboard to forecast the impact of changes that are likely to arise along the way.

5. What opportunities are you missing while you spend your time consumed in day to day activities?

Once everyone on your team knows how best to make an individual contribution to the group goal, you will have more time to focus on strategies and new opportunities. You will be free to enjoy time away from the business, secure in the knowledge that everyone has the tools they need to be successful.