

Small Business Stages of Development

	<i>Finance</i>	<i>Management</i>	<i>Operations</i>	<i>Marketing/Sales</i>	<i>Owner's Personal Needs</i>
<i>Infancy</i>	<p>Plan and establish: Accurate & timely: Bank reconciliation Financial statements A/R & A/P Financial literacy training Define break-even Define income sources Technology training Accounting systems Other Tax planning Tax preparation</p>	<p>Plan and establish: Basic Goal Setting Vision-Mission Development Core Values Development Plan organization structure Hiring/recruiting team Motivate/educate team Basic OSHA & HR Requirements/compliance Compensation Planning Strategic Planning Processes</p>	<p>Plan and establish: Production systems Delivery systems Workflow mapping Facilities planning Technology Space Technology Installation Disaster Planning</p>	<p>Plan and establish: Marketing plan Client/customer segmentation Analysis Identify/target ideal customer Establish contact database Customer service/sales Training Systems development Sales Protocol Host Beneficiary Relationships Guarantees & Warranties Customer Complaint Protocol</p>	<p>Plan and establish: Personal tax preparation Personal tax planning Personal financial Planning</p>
<i>Adolescence</i>	<p>Develop and document: Basic Flash Reporting System Business Performance Reviews Budgeting - Forecasting Ratio analysis Banking/financing Shorten Accounting Cycle Trend analysis industry Comparisons Cash Flow Analysis Accounting Systems Review Accounting Personnel Recruiting & Training</p>	<p>Develop and document: HR systems Job descriptions Procedures manual Performance reviews Employee Benefit and Compensation Planning & Analysis Bonus/Incentive Programs Team Building Activities Performance Standards Dev. Training - Education Management Team Development & Training Programs Develop Company I.Q. Programs</p>	<p>Develop and document: Quality Control Systems Inventory Control Systems Vendor Relationship Review Technology review - upgrade Basic KPI Monitoring Quality Productivity Utilization Capacity</p>	<p>Develop and document: Pricing Analysis Feedback Systems Customer Advisory Boards Surveys On site Feedback Program Marketing Review-ROI Basic KPI monitoring Conversion rates Cost of Acquisition Attrition Rate Lifetime Value of a Customer Average Sale/Frequency Product Mix Analysis</p>	<p>Develop and document: Wills, trusts, etc. Personal financial planning Estate planning Retirement planning Investment planning</p>
<i>Formalized Performance Measurement Systems Installation</i>					
<i>Maturity</i>	<p>Enhancements: Advanced Financial Modeling Economic Value Added Balanced Scorecard Review Portfolio Management Succession Strategy Activity Based Costing Capital Expansion Analysis Advanced Financial Management Training Tracking the Life Cycle of Cash Merger, Acquisition, Joint Venture Planning</p>	<p>Enhancements: Board of Directors meeting Facilitation Retreat facilitation Equity & profit sharing plans ESOP planning/execution Activity Based Management Open Book management Preparing the business for sale Business valuation Transition management</p>	<p>Enhancements: Reduce Product/Service Cycle Time Expansion Planning Facilities Investment Planning Resource Allocation Reviews Equipment Human resources Facilities Enhancement Feasibility Studies</p>	<p>Enhancements: New Product Development Back-End - Ancillary Product Strategies</p>	<p>Enhancements: Personal tax planning Personal financial planning Estate planning Gift planning Succession planning Retirement planning Wills, trusts, etc. Portfolio Management</p>