



Coaching Yourself™: Improved Business Practices and Profits

VP Marketing LLC

Cincinnati, OH

www.vpmarketingllc.com

tmurphy@vpmarketingllc.com

Introduction

The Coaching Yourself™ publications are designed to help you think creatively about the direction and alternatives of managing the business. These documents in themselves do not provide solutions, but instead focus on the ten best questions by category that will lead to the answers. You are the best expert on your own business in your own market. Taking time to understand the most important issues, defining the desired goals, and prioritizing activities to achieve these goals provides a basis for proactively managing the growth of your business where you want to take it. You do not know what you do not know.

Strategy

How do you define success? No one plans to fail but failure to plan frequently results in failure. Developing the strategy of your business starts with where you want your business to be at the proverbial end of the day. With an end goal in mind, decisions become easier because they are based upon this gets you closer to your goal or not.

1. What does your business do that is better than anyone else?
2. What are the core competencies of the organization?
3. How can you leverage your strengths to provide your business a competitive advantage?
4. How will you grow revenue? Product expansion? Geographic coverage? Increase market share?
5. How fast do you want to grow and how will this be funded?
6. What market and regulatory conditions will affect your growth?
7. What are the barriers to entry for future competition?
8. What operations are best outsourced?
9. What alliances will accelerate your business growth?
10. How do your personal goals align with the business strategic goals?

Resources:

Shaping Tomorrow: www.shapingtomorrow.com

Boston Consulting: www.bcg.com

McKinsey & Co.: www.mckinsey.com