



## **Management Tools for Small Businesses Planning For Your Company's Future**

Are you planning for your company's future and not just spending your day pondering the questions of the future?

The MI-SBTDC has carefully selected management tools to fit the increasingly complex needs of your small business. Our trainings and services focus on building an action plan, financial management, and marketing. Among these are:

### **Fiscal Fitness**

The MI-SBTDC provides a fiscal checkup, comparing your business to industry norms. Trained individuals take your financial statements and turn them into a decision-making tool. The program computes industry ratio analysis, break-even growth analysis, and cash budget projections for small businesses. This analysis allows you to manage your balance sheet improving profitability and efficiency.

### **Marketing Upgrade**

The Marketing Upgrade provides you with a tool to determine your company's marketing mix, monthly marketing expenditures, and a credible method for projecting company revenue by month. The tool consists of a CD with a spreadsheet and walk-through presentation, and a book of instructions and case studies.

### **Market Research**

The underlying success for your business is information – including the size and characteristics of your industry, the marketplace, competition, foreign trade, and customer demographics. In addition to local resources, the MI-SBTDC statewide network provides a full range of information services through the Seidman College of Business.

### **Venture Forward**

Venture Forward is a concise, affordable program enabling a new or existing business to develop, reenergize your business, or strengthen your operations. The 10-12 week program is offered through a multi-state network of non-profit organizations including the Michigan Small Business & Technology Development Center (MI-SBTDC). This program is conducted by certified trainers and prominent local business leaders.

All Venture Forward programs revolve around you, the business owner, and your specific needs. Graduates of the training program leave with not only the benefit of sound business training, but also a comprehensive action plan to act as a roadmap for future business endeavors.



### **PeerSpectives**

The Michigan PeerSpectives Network brings groups of eight to twelve qualified entrepreneurs together ten times a year for collaborative sessions addressing important business issues. Owners, CEOs and presidents share their management challenges and problem-solving ideas through confidential and structured roundtables led by a trained facilitator. Peer group members discuss ways to overcome obstacles in growth areas such as finance, employee relations, legal compliance, marketing, and advertising. Facilitators are trained by the Edward Lowe Foundation, a non-profit operating foundation committed to providing assistance to business owners seeking rapid growth for their established businesses.

### **Strategic Needs Assessment (SNA)**

This assessment helps you, small business owners and managers, identify priorities and action strategies to evaluate your company in such areas as management vision, finance, marketing, human resources, operations, and information technology. Your employees complete a short survey and you will have a deeper understanding of their perceptions of the company and its organization. The SNA provides:

- A better understanding of your company's current condition
- A comparison that shows how key people view opportunities and challenges
- Insights into the real issues facing your company
- Feedback to help you and your team concentrate on priorities and action strategies

### **Strategic Actioning**

Utilizing the Balanced Scorecard method, the MI-SBTDC staff leads you through a comprehensive process to determine your company's future. Using a simple, group facilitated discussion process allowing your business to quickly evaluate proposed strategic initiatives against current goals and the culture of your organization. It is a quantitative tool for exploring the impacts of initiatives and prioritizing those initiatives for your organization. .

### **Strategic Problem Solving**

The Implications Wheel by Joel Barker is a decision, enhancing tool helping your organization identify and evaluate short and long-term implications for the outcomes of a specific decision or change. The Implications Wheel is an effective way to identify potential unidentified consequences of initiating a new policy, introducing a new product or implementing a major change within your company. The systematic and graphic process provides a structured tool which yields far more information about the potential outcomes of a decision.