

# Entrepreneurship: 3 Plans to Consider

By Todd L. Poe, BS, STC

With the decrease in available jobs in the job market, many people young and old now have to look at entrepreneurship for employment opportunities. Below are three important things to consider in the business planning process.

## 1. Strategic Review and Plan

To give your business a realistic plan for success, you must examine the current state of your business. Also, foreseen areas in which you might evolve in the future. Your strategic review should also examine the business's customers, suppliers, and competitors. From this you can develop your specialized place in the business market. A place that is specific to your industry. Now you can begin to market your products and/or services.



## 2. Marketing Plan

Having examined the current state of your business and its environment, the planning process examines the future. You should examine where your business is now, and where you want it to evolve to in the future. Doing such will help you to develop your profile of ideal customers. This profile helps you to now create marketing materials such as, brochures, flyers, business cards, posters, letterhead, logo apparel, promo gifts, and verbal conversations with others. You also need

to focus on your social media marketing areas of your choice such as LinkedIn, Facebook, blogging, and Twitter. None of the mentioned forms of marketing eliminate the need to have a real website created that gives your business all of the front-end and back-end visual power/rankings.



## 3. Operational Plan

By this stage of the process the business should be clear about its vision and mission as well as some of its objectives. You will have now figured out the running is more than just doing the things that you like to do in the business. It also involves doing the things that you are not most fond of. Quickly developing who, what, where, and how these things are going to be done increases your opportunity for success.

It is also very important to continue to evolve and diversify your business as the market and business climate needs change. You must be proactive to change, and not reactive to change to remain successful.

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