

986-Strategic Planning - Five Ideas on Defining a New Direction for Your Business

It's an exciting time when you're working on a new direction for your business. Your head is full of ideas and you're bursting with energy. You're full of excitement, inspiration, and motivation. It's hard to think of anything else. Here are a few ideas about the process that can maximize your results.

1. Don't rush the process.

Most of us want this done yesterday or earlier. We're so excited that we think we should be able to put together a whole new plan or program in a few days. We want our website and marketing materials done immediately, yet we aren't even sure about most of our concepts yet. In effect, we fantasize that a complex and robust new business direction can be birthed fully completed in days or hours. Yes, we can put together the ideas in that short a time, but getting it all written down in effective marketing writing is a longer process. Give it the time it needs. Don't rush it.

2. Get expert help to speed up the process.

Hire someone to help you sort through your ideas, assess marketability, enhance your concepts, and come up with profitable, in-demand business ideas with an identifiable and hungry target market. Work with a skilled marketing coach to identify and delineate your business concepts. Get help with your marketing writing and use the writing of your business materials to clarify and crystalize your exact new business offerings.

3. Know your target market and aim for a market with an intense need for your services.

Identify them explicitly and understand their needs. Select a target market is looking for a solution to a problem you can solve. Their need must have some intensity and pressure behind it to drive a desire to buy. Don't target a market that has little or no motivation to buy. If there's pain driving their search for a solution, that's an even stronger target market. Lukewarm motivation would put you in the position of constant hard selling. Be realistic about your target market. Don't fantasize about non-existent demands, and base your new business plans on that.

4. Consider the process an evolutionary process.

Write down what you think your new business is and evolve it as you define and refine it. Start where you are, and get clarity by putting it into words. Don't expect your first words to be your final ideas. Be OK with change, refinement, recombination, and outright elimination of anything ineffective. Put it down in writing because that process forces you to make choices and decisions. Expect to go through a series of iterations as your new ideas evolve. Stay aware of what you consider to be a "must have" and what is optional.

5. Examine profitability at all times.

Suzi Elton provides business writing that attracts targeted prospects to your service business and converts them into clients for you. She is a Robert Middleton Certified Action Plan Marketing Coach, as well as a professional writer. Her website offers a free series of 8 assessments you can use to analyze your own site.

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What can you do to boost the value of your offerings to the client while increasing your own profit? Don't be greedy, but do keep reasonable profitability as a top consideration of your new business development. It's a lot of work to get together a new business offering. Make sure it pays off in increased revenue for your business.

Remember that defining a new direction for your business is not an instant or predictable process. It takes time, effort, and the attitude of evolving ideas. Enjoy the excitement of the process and make sure it pays off for you.

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