EXECUTIVE SUMMARY
(Analyzing your existing Business Model - Module 5 of 5)
"Action Steps & Implementation Planning"

ACTION PLAN

1. Repeat, but it is important, so please use the bizmodelsecrets.com **VERSIONING EXERCISE** to historically map your Major Versions and the Point Releases of your business. What initiatives are you currently working on? Label each "point release" or major version.

2. If you are serious about **CHANGING YOUR BUSINESS MODEL**, you will have to find time in your calendar to do so. Use the Time Log every day for at least one week to see where you are truly spending your time. I promise that it is NOT exactly as you think. A couple ground rules:

- Less categories is more. Marketing/Sales not Major Account sales and Direct Mail Marketing.
- Use 15 minute blocks with rounding. This does not need to be exact it is just mean to give you data on how you spend your time rather than guessing.
- At the end of the week, tally the results. If you feel this is an accurate depiction of a typical week, then stop. If not, do for one more week. There is no need to go more than two weeks.
- Once you see the data, don't get emotional or make answers what you want them to be. They are what they are. Analyze where you can spend less time by dumping it or delegating it. You might be surprised how many activities we really don't need to do at all or can be **GREATLY** reduced.
- The goal is to eliminate or reduce your calendar by 25%+. This is the time you now have to implement your business model changes.
- Caveat: If you do not **"MAKE"** more time in your calendar, I seriously doubt you will be successful in implementing your business model changes.

CASE STUDIES

• **New Pig (see attached business model versions)**
• Read the detailed version at
http://www.newpig.com/webapp/wcs/stores/servlet/ContentPageView?langId=-1&storeId=10651&catalogId=10151&pg=.%2FFunSection%2FNewPigHistory.jsp&title=New+Pig+History

TOOLS

• Versioning Worksheet/Exercise
• Daily Time Log

RESOURCES

• **Business Models Secrets Audio Replays** (lessons available at)
http://www.51errors.com/BMS1.html

• **QuickBooks Dashboard/KPI Tool.** All businesses should be managed from a dashboard. That is, managed from 4-6 KPIs. If you are constantly exporting QuickBooks data to spreadsheets or other formats, check out www.qvinci.com for a simply dashboard for QuickBooks.

NEXT STEPS

Complete the **BUSINESS MODEL IMPROVEMENTS** Workbook
Complete the **TIME LOG**