

# The One-Page Business Plan

James T. Horan Jr.

You are here. You made it. You are at the Million Dollar Round Table where the best of the best meet to share, learn, and celebrate. You have worked incredibly smart and hard to be here. This is a significant accomplishment. I congratulate you and applaud you!

I thank you for inviting me to this important conference. It is an honor and a privilege to be in the presence of so many talented people. I love being with great sales people. You are the lifeblood of every business. Without you, there is no top line. With no top line, there is no bottom line. Remember, I know this because I am a former CFO.

I would like to acknowledge the impressive talent in this room. You have to be good to be in this room. No, you must be excellent and excellent in many things. In fact, it goes beyond excellent. You must have reached a level of mastery in many areas—mastery in finance, insurance, investments, marketing, sales, systems, technology, and people. Your days are filled with people—prospects, customers, channel partners, sales managers, home office staff, compliance, partners, your support staff—tons of people. You have reached a level of mastery with people, and the learning continues.

And as good as you are, there are others here who are better at this game than you are. Everyone knows who the top performers are in this room. In fact, during this conference, I know you will be making a significant effort to get to know these people and learn as much as you can from them. And they from you. That is why we come to these great conferences.

I have two roles in this workshop. The first is to introduce you to some very simple, but very powerful, strategic thinking and planning tools. These tools are designed to get your

best ideas out of your head and onto paper. Once they are on paper, you can edit and refine your thinking until you have a very clear, concise blueprint for success.

MDRT was very clear with me. They want you to walk away from this session with your One-Page Business Plan drafted. I will not let them down. I will not let you down. I think you will find the process dynamic, challenging, and fun.

It is possible that my more important role today is to facilitate the sharing of the mastery that exists in this room. And there is a lot of mastery here. You came here to learn from each other. I am going to do my very best to facilitate that sharing. Throughout our time together today, there will be opportunities to share what you have learned with the people sitting next to you and with the whole group. I encourage you to share openly; we will all benefit from your experiences.

Here is a quick overview of what we will be doing together today:

## **Discipline of Success, Reflection on What Works, What Doesn't, OPBP Methodology**

We are going to start with a short discussion on the Discipline of Success. Then I am going to get you to tune in and reflect on “What did you have to *really* do to get here?” We will then do a fun, but very powerful exercise called the “Power of No” and then move into what a One-Page Business Plan is and how it can be a blueprint for growing your business to even higher levels of success.

## **Create First Quick and Dirty Draft of One-Page Business Plan**

Here is where we will go to work. I have provided each of you with the framework for creating your One-Page



### **James T. Horan Jr.**

Horan is the founder and president of The One Page Business Plan Company, an international consulting firm specializing in planning and performance management systems based on the Amazon best-selling book series, *The One Page Business Plan*. Financial services industry leaders and top producers have been using this process since 1997 to create clear, concise, actionable business plans on a single page. The American College recently adopted the plan's financial services edition as the required textbook for all of its practice development courses.

*The One Page Business Plan Company*  
1798 5th St., Berkeley, CA 94710  
phone: 510.705.8400 email: jhoran@onepagebusinessplan.com

Order a copy of the presentation on [www.mdrtpowercenter.org](http://www.mdrtpowercenter.org): MP3: MP1116 CD: C1116AB

Business Plan. Yes, it is actually on one page. I will give you some short instructions and then get out of your way and let you go to work creating your first quick and dirty draft.

### Strategic Thinking, Fine-Tuning the Plan, Wrap-up

I am going to introduce you to two tools that are extraordinarily easy to learn and use that will help you think strategically. We will use these tools to fine-tune your plan. We will wrap up with plenty of time for one final, but very important, exercise. Now let's get started.

### Setting the Stage: Moving to the Next Level of Discipline

When you started your business, you may have done what I did. I tried to sell all of the things I had in my tool kit to anyone who would listen. Guess what? It did not work. I confused people. They did not know whether I was trying to help first-time entrepreneurs, mid-size businesses, or to provide financial management expertise to Fortune 1000 executives.

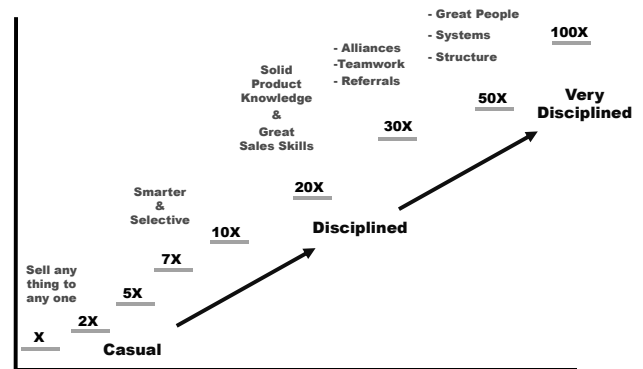
You probably were trying to sell your financial products and services to anyone and everyone, too. It did not work. But you were persistent and, over time, you began to find that there was a natural market for you, and when you focused your marketing activities on that market, you made more sales with less effort. In essence, you became smarter and more selective about whom you wanted to do business with and how you did business. And your total production increased.

As you moved further up the sales curve, you increased your product knowledge, developed greater marketing, sales skills, built alliances, strengthened your team, and the referrals finally began to roll in with less effort. Total production and revenue jumped to the next level. By this time you had become much more disciplined in how and where you did business.

Some of you are now in the place where you have surrounded yourself with great people, smart systems, and you have a very efficient structure that keeps your business humming. You leave very little to chance. You have become very disciplined in almost all facets of your business.

Our work today is about helping you move to the next level of discipline in how you think and how you plan for your business. It is also about becoming much more precise about how and where you will do business.

## The Disciplines of Success



Provocative thoughts to consider:

- **The life cycle of success** Success rarely happens in a straight, predictable line. Ideas come to us, we take action on some of them, and we discard others. Some of our ideas produce fabulous results and we build them into the way we do business; some don't. There is a cycle to our successes. The key is to pay attention to this cycle, trust it, and act on it.
- **No substitute for discipline** Successful people constantly experiment with new ideas, but they also become increasingly disciplined about everything they do. As they reach higher levels of success, they become more disciplined in their thinking, communication, decision making, execution, and self-accountability.
- **The pros keep moving to the next level of success. Will you?** Everybody talks about growing their business, but not everybody does. Many have the skills, talent, and money to do grow their business, but still do not. How is that possible? You got your business to this place. Ask yourself why it is important to take it to the next level. The answer to that question will be reflected in your mission statement.

### How Did You Get Here? What Has Made You Successful?

Imagine that you are asked to introduce yourself to another MDRT member, providing the following information: name, where you are from, a short description of your business, and two to three things that got you to MDRT. Now imagine that the person you introduced yourself to is asked to introduce you to a group of people. These introductions will most likely be polite, but it is highly unlikely anyone will share a breakthrough piece of advice that will be valuable to help anyone move their business to the next level. It's possible, but not likely.

Although the introductions were nice, probably no one shared any of the critical keys to success that were essential to their being able to qualify for MDRT. It is important that people invest time thinking about what has been their formula for success to date. Some or all of this formula may be critical to future growth and success. So take a few moments to write down your thoughts on what has made you so successful that you are here at MDRT by responding to the questions below.

- What is your mindset?
- What are your habits and disciplines?
- Whom do you spend time with?
- Who or what energizes you to do what you have done?
- How or what have you invested in your business that got you here?
- Why are you in this business? Why will you stay in this business?

### **The Power of No!**

What I have learned over the years is, for many people, planning is the process of making lists—long lists of things they are going to do, or hope to do. Rarely do planning exercises include a process where the individual, team, or company makes a declaration of what they will no longer do. It is important to take a hard look at what you have learned about your business that no longer works for you and make the decision to stop doing it. It's a simple concept, but rarely done. The Power of No exercise helps to begin the process of defining limits and boundaries.

Utilize some or all of the following provocative questions to make up your own list of No's.

#### **Power of No Exercise Questions**

- What will you no longer do?
- What have been some of your biggest mistakes?
- Who or what has held you back?
- Who or what kills your energy and enthusiasm?
- What no longer serves you?

### **Overview: The One-Page Business Plan Methodology**

There are five elements of the One-Page Business Plan, and the core methodology is built around five very simple questions.

#### **What Is a One-Page Business Plan?**

The One-Page Business Plan shown on next page is a process and a place to capture the best thinking about your business. It is your blueprint for success.

#### **Why Does It Work?**

One-Page Plans are written with key words and short phrases. It is a simple way to get what is in your head down on paper so that you and others can objectively look at what you have written to see if it is clear, if it makes sense, and if it represents your best thinking. Upon reflection, if it does reflect what you are trying to build, it is easy to edit. It is only one page. Sometimes changing a single word can make a dramatic change.

### **The Power of Five Simple Questions**

There are no universally accepted definitions for the common business or strategic planning terms: Vision, Mission, Objectives, Strategies, and Action Plans. Your definition of these terms has everything to do with where you went to school, where you have worked, and probably, the last book you read. The One-Page Business Plan methodology is built around these five questions:

#### **Vision:**

What are you building?

#### **Mission:**

Why does your business exist?

#### **Objectives:**

What business results must you achieve to be successful?

#### **Strategies:**

What will make this business successful over time?

#### **Action Plans:**

What are your business building projects and programs?

### **Starting with a Blank Page Is a Dumb Idea: Fill-in-the-Blanks Is Not Cheating**

The other key element of the One-Page Business Plan process is the use of fill-in-the-blank templates. Over the last 16 years, we have studied the linguistics of business or strategic planning and discovered there is a predictable pattern of language and information people need to communicate their plan. Our proprietary fill-in-the-blank templates help busy executives and top producers create solid first drafts of their plans quickly.

#### **First Draft—Quick and Dirty!**

Now it's time to create the first draft of your One-Page Business Plan. It needs to include Vision, Mission, Objectives, Strategies, and Actions Plans.

Planning does not need to be a long and laborious process. Much of your plan is in your head. You just need to have a process for organizing it on paper. We will use the five

## Portland Insurance Agency

### FY2010 Consolidated Agency Plan



#### vision

Within the next three years grow the Greater Portland Insurance Agency into a \$15 million agency system with three locations providing auto, property & casualty, life insurance and financial services to individuals, families and businesses that are concerned about being protected from the unpleasant and unexpected events of life.

#### Vision

What are you building?



#### mission

Prepare and Protect the Families and Businesses in our community!

#### Mission

Why does this business exist?



#### objectives

- Increase total revenue from \$8 to \$10 million in FY2010.
- Add 2,000 new policies in 2010 generating \$1.2 million in incremental revenue.
- Increase average annual premium from \$500 to \$550.
- Increase client retention rate from 88.35% to 91%.
- Increase # of average appointments per agent from 1.9 to 5 per week by April 30th.
- Increase close rate from 25% to 50% by June 30th.
- Increase life insurance referrals from 2 to 5 per week per agent.
- Hire 5 new agents by April 1st, additional 7 new agents by October 1st.

#### Objectives

What will you measure?



#### strategies

- Become locally known for excellence in "family & business insurance solutions".
- Build long term relationships w/ prominent bus. leaders - create consistent referral source.
- Maximize visibility by serving on community, non-profit, & professional boards.
- Mine existing client base for "A" clients; use seminar marketing system to find "B" clients.
- Strategic Mktg Alliances - align w/ CPA's, attorneys, auto dealers, real estate professionals.
- Sell thru education; use computer presentations to assure consistent message delivery.
- Staffing - hire professionals, provide quality training, 1:1 mentoring, reward Winners.
- Streamline all internal support & admin functions thru effective & smart use of technology.

#### Strategies

What will make this business successful over time?



#### action plans

- Implement agent incentive reward plan Jan. 15, 2010.
- Kickoff new agent search/hire process Feb. 1st; Training to begin April 15th.
- Contribute 1 article/month to Oregonian & Portland Tribune newspapers beginning Feb. 1st.
- Develop strat. relationship/co-op mktg program w/ major CPA firm & Law firm beg. 5/1.
- Conduct Credit Union member estate planning workshops every 8 weeks starting July 1st.
- Launch "Help a Non-Profit" initiative Sept. 30th.
- Re-launch High School Financial Program Oct. 1st.
- Move to new Portland Financial Center Nov. 1st.

#### Action Plans

What is the work to be done?

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simple questions to get your first draft created in the next couple of hours.

1. Vision: What are you building?
2. Mission: Why does this business exist?
3. Objectives: What business results must you achieve to be successful?
4. Strategies: How will you build this business? What will make it successful over time?
5. Action Plans: What is the work to be done? (business-building projects and programs)

I encourage you to invite one or more colleagues to go through this process and then to meet and discuss the experience and provide feedback on each other's One-Page Business Plan. Use the following questions for discussion.

- What was your experience in drafting your plan?
- What was easy? What was difficult?
- Does anybody have any new insights?

Share your Vision, Mission, Objectives, Strategies, and Action Plans with your colleagues or another advisor and have them provide you with feedback. Ask your colleagues if they understand your plan? Does it make sense to them? Does the plan answer the five simple questions? Is the plan realistic?

### Power Planning with Bend the Curve: Linking Objectives, Strategies, and Action Plans

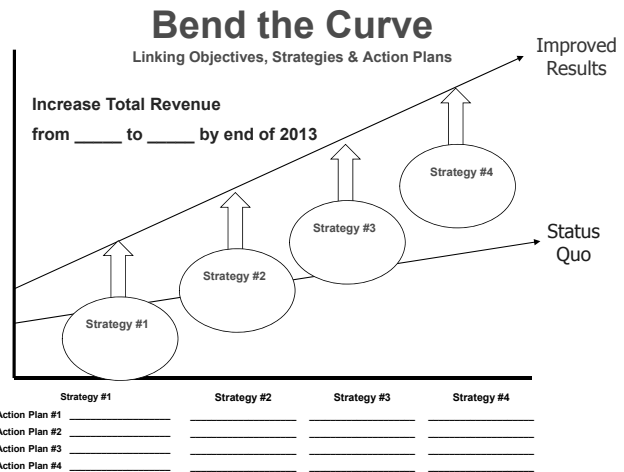
Most people do not really understand the linkage among objectives, strategies, and action plans. Nor can they give an excellent, powerful response to this question: What are the three or four things you can do that have the potential to double your business in the next three years?

We have created a very simple but powerful exercise that clearly demonstrates the linkage among objectives, strategies, and action plans. We call it Bend the Curve (see graph at top right). This tool can be used for brainstorming how you are going to build your business over three to five years or can be used to get very focused for the next 90 days.

The process is very simple:

1. Craft a three-year total revenue objective for your business.
2. Brainstorm four to five strategies that have the potential to significantly increase your revenue or production over the next three years.
3. Identify one or two projects or programs for each strategy.

Go back and review what you wrote in response to the question, "How did you get here?" Also, review your Power

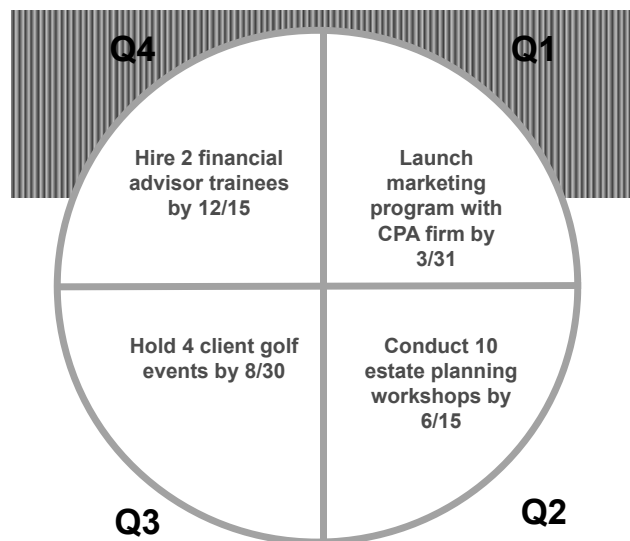


of No list with the strategies on your One-Page Business Plan. Undoubtedly there will be strategies imbedded in your reflections that are not in your One-Page Business Plan. I encourage you to incorporate these into your plans.

I encourage you to carry your Bend the Curve worksheet and One-Page Business Plan with you. When you hear someone's great success story, listen for the underlying strategies on how he has built his business. Consider if any of these ideas should be incorporated into your plan.

### The One-Page Planning Wheel: Prioritizing and Calendaring Your Business-Building Projects

The most common pitfall of planning is to make extensive lists of projects and programs that we will never implement. We have a simple solution called the One-Page Planning Wheel. It is designed to help you and your team visualize the entire year on a single page.



In this exercise you will take the action plans from your One-Page Business Plan worksheet and Bend the Curve worksheet and place them into the appropriate three-month quarter on your One-Page Planning Wheel. Invariably you will want to load Q1 up with the majority of your projects, maybe have something in Q2, and nothing in Q3 and Q4. Avoid that trap!

You have a full 12 months to implement your plan. Most likely you will only have the time and resources to implement a maximum of one or two significant projects or programs per quarter, along with all of your normal business activities.

When scheduling your projects, remember to consider the amount of staff time, expense budget, and capital budget required for each project. If you are not creating annual budgets for your business, you should be. It is another one of those disciplines that is critical to your long-term success.

## Final Thoughts

Congratulations of being one of the top producers in the world. You have worked incredibly hard and smart to be here. The question is: Where do you want to go from here? What will you build? Why will you build it? How will you build it? What results must you achieve in order for you to have a significant return on your investment?

Only you can answer those questions, but you don't have to do it by yourself. I hope from our time together today that you understand the process does not need to be time consuming or complicated. I wish you the best of success. May the journey be stimulating, challenging, and rewarding.

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