



Winning Ways

A publication of

Winning Ways

Volume 5, Number 4

Winning Ways is:

Joan Fletcher – President and Founder. Joan has over 20 years experience in business ownership and training. She is also a coveted and inspiring speaker. 703-273-9299

jfletcher@winningwaysinc.com

Betsy Hudson – VP of Business and Educational Development. Betsy is an experienced and inspirational trainer and manager in sales, marketing, and business development. 571-437-6192

bhudson@winningwaysinc.com

Terry Nicholetti – VP of Marketing and Client Relations. Terry is an educator, trainer, and businessperson. She is known for her dynamic seminars and presentations on networking. 202-302-2403

tnicholetti@winningwaysinc.com

Winning Ways NewsBits

Winning at Sales will be offered at the Tysons Corner area starting on May 11th. Register now—there are just a few open seats! www.WinningWaysInc.com

Joan Fletcher will be speaking at a national conference for coaches and consultants in Pennsylvania on May 4th and 5th. She will be sharing Successful Fact Finding Techniques for the Savy Salesperson!

Joan Fletcher will be speaking for the McLean Chamber of Commerce on June 7th on "Lead Yourself First: The Key to Leading Others!" Contact www.mcleanchamber.org for reservations.

Sandra Strauss from Dynamic Solutions is joining with Joan on several new programs for successful communications in customer service, leadership, and sales. Sandra is the author of several books and an expert on communications. Call to schedule a tailored seminar for your team today with these two winning experts! 703-273-9299.

ROI Study Results

One of the questions that sometimes gets asked about strategic business planning is, "Is it really worth it? Sure, it may help you feel better about your business, but wouldn't you gain more by just investing the time and money you'd spend into marketing or other directly business-building activities?" In part to answer this question, Winning Ways recently hired Linda Barker and Monica Vergara of Business Impact Associates to do an ROI study on our Strategic Business Plan process. We hoped not only to confirm the value of the Strategic Business Plan for clients, but also to gain a more concrete understanding of how the SBP impacts the businesses we work with, and use that information to help our clients even more effectively. We're excited about the results, and wanted to share with you some of the things we've learned.

The ROI study tracks how clients move from learning new attitudes and principles, to incorporating what they have learned into new behaviors in their business, to seeing the financial return brought about by these new behaviors. In this way, we are able to better judge the direct financial impact of the different aspects of the SBP process.

We saw three major lines of improvement which led to increased revenue for our clients. The first was defining a target market. Knowledge of their target market was one of the two most-commonly cited areas of learning that the clients took from the SBP process. Many of them found that their optimum market was not quite the group they had been marketing to. Others found that, contrary to their expectation, defining a narrower market would increase their business: as one client said, "Narrowing our focus to increase our business is a philosophical change."

Once their optimum market had been defined, clients could adjust their marketing strategies accordingly. As a result, they were able to use their marketing resources—both time and money—more efficiently. Improved marketing and improved selling methodology were both listed prominently as business areas impacted by clients' new behaviors.

The second major line of improvement was in overall focus and clarity. 83% of the clients interviewed listed "establishing goals, direction,

and focus" as a primary goal in undergoing the process. One quote is typical: "We were all over the place and couldn't define where we wanted to be. We had ideas but no concrete way to get there and different thoughts about what we wanted... [Our coach] gave us a roadmap and clarity of vision." Many of the clients reported that having the coach to provide an experienced, outside perspective was the key to crystallizing their vision and identifying the steps they needed to take to get there. Having a roadmap enabled them to make decisions with confidence, and to feel like they were running the business, instead of the business running them.

With a clear focus and understanding of the direction of their business, clients were able to identify their critical success factors—the changes and developments that were essential in order to achieve their goals. They were able to distinguish between activities that seemed like good ideas, and activities that would really help build up their business. One client said, "We set up our files and make decisions according to our Critical Success factors. We work more efficiently and organize our work. We ask what is possible and what isn't based on these goals."

Improved marketing and improved focus were the kinds of returns we expected to see in our clients; they're hallmarks of the strategic planning idea. The third major line of improvement was a bit of a surprise, however: 100% of our clients reported improved processes and office operations after going through the course. Through the SBP process, clients were able to step back and assess their day-to-day operations, what was working well and what wasn't. Many of them saw that outsourcing and automating more of their work would greatly increase their efficiency. Employee accountability was also a major factor. With vision, mission, and goals in place, our clients found it easier to make employees part of the team, motivated and engaged in their work, and contributing ideas for further improvement. As one client reported, "We're constantly searching for more efficient and effective ways to do the business. Employees offer ideas to make things efficient and consistent."

For the final results, the study identified other factors that might have contributed to or detracted from the clients' growth in the same time period, and invited the clients to assess the impact of the SBP relative to these other factors. In the final calculation, adjusted for these factors and for each client's confidence in his or her estimate, clients reported an average ROI ratio of 20 times the investment, with all clients reporting that they had earned back at least the cost of the program. Getting to see, "on paper," how much value our program has had for our clients has reminded us just why we love what we do!