



Coaching: The Business Plan, your path to success!

February 24, 2014 - Front Section

Having an effective Business Plan remains steadfast as one of the most significant ingredients to success yet I continue to find so many businesses and entrepreneurs not embracing what this could do for their business survival and growth. Without a well documented and executed plan, how can you capture the spirit of where you want to end up and how you will get there? Furthermore, how can your staff and professional support team rally and advise you properly if they don't know where you are heading?

Having a compelling Business Plan will help demonstrate your business and skill competency, risk mitigation strategies, and vision which are so critical when seeking to secure new business, capital, partnerships, and investors.

As a real estate performance coach and trainer, I have found a significant amount of pushback when I suggest they write and execute their plan; this pushback comes from new business owners as well as experienced. However, once they truly see the potential benefits, most become relentless with their commitment to the development and execution and become a true believer.

The biggest challenge in writing a Business Plan is getting started. This can be a daunting task for some and understandably may be overwhelming and perhaps even frustrating. However, there is a tremendous amount of free information available on how to write your Business Plan that you should reference, this includes the Small Business Administration and the Small Business Development Centers which offers free coaching in this area. My advice to my students challenged with writing their plan is "let's just start writing" and generally, things will fall into place. Remember, for your plan to have the best chance of success and buy-in, it must start with specific higher level goals that flow down to what you should be focused on today!

Carl Schiovone is president of Carl Schiovone and Associates Real Estate Coaching, Inc., Oakdale, N.Y.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540