



FastTrac® GrowthVenture™

MAXIMIZING THE
GROWTH POTENTIAL
OF YOUR BUSINESS



FastTrac® GrowthVenture™ focuses on helping entrepreneurs take a step back, look at the big picture, and work ON their business, not just IN their business. Through this program, they can strengthen their ability to make critical decisions and equip themselves with the knowledge and skills needed to improve the performance of their business. With FastTrac® GrowthVenture™, they'll create a framework to determine the best way to grow their businesses. The primary objectives are to help entrepreneurs effectively evaluate and improve their

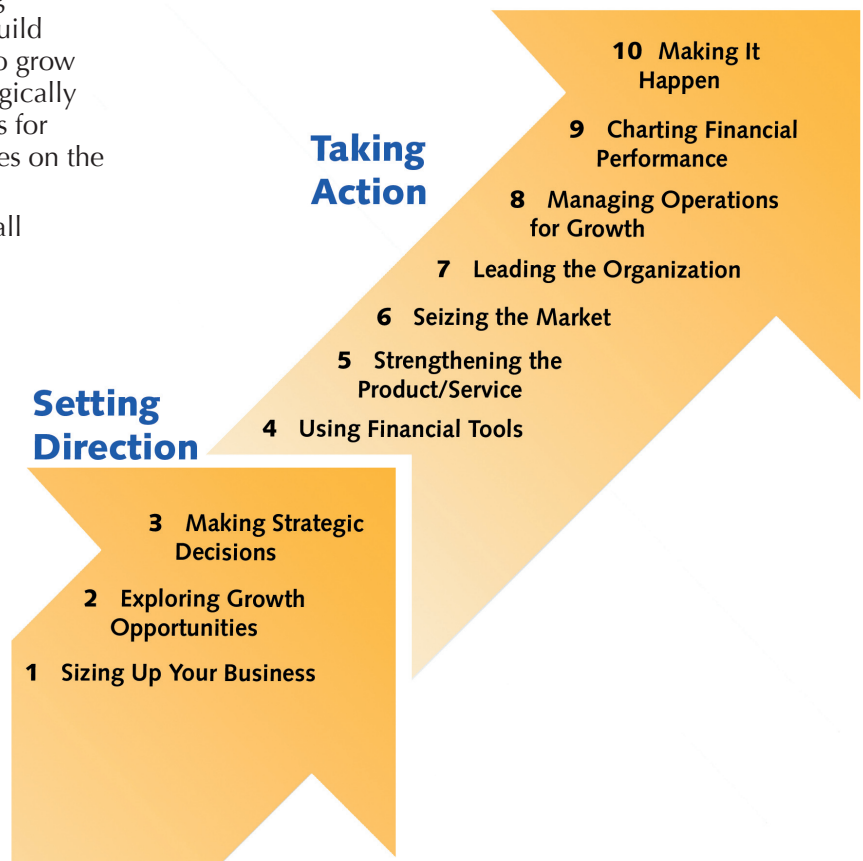
- Overall business strategy and vision for the future.
- Ability to maintain a competitive advantage in the marketplace.
- Changing role in managing the business.
- Focus and alignment of all aspects of the business.

FastTrac® GrowthVenture™ introduces practicing entrepreneurs to the key elements necessary to build the knowledge and skills necessary to continue to grow their business and be profitable. They think strategically about their business. Developed by entrepreneurs for entrepreneurs, FastTrac® GrowthVenture™ focuses on the specific needs of these entrepreneurs:

- Thinking more strategically and critically in all aspects of the business.
- Focusing on the planning process—not a start-up plan—rather a business plan to grow the business and increase revenue and profitability.
- Reflecting on how they really want to manage the work, highlighting proven leadership strategies and providing insights into healthy organizational management.
- Structuring or operating the business with more efficiency.
- Realigning the strategic goals and the critical functions of the business.
- Outline specific action steps that will be taken to achieve their business' vision and goals.

The program is grounded in the proven, proprietary business-planning process used in FastTrac® programs. Through readings and research, activities and action steps, peer-to-peer interaction, coaching, and facilitated discussions, each participating entrepreneur will work on the key aspects of assessing where the business is now and exploring opportunities for sustainability and growth.

FastTrac® offers non-traditional, experiential learning with hands-on coaching sessions. Opportunities to network and learn from peers as well as the facilitator, business coach, and guest speakers—seasoned entrepreneurs and professionals who work with entrepreneurs—are a key part of the experience.



Setting Direction**Sizing Up Your Business**

This module will guide you through some key questions about your business that will create a framework to help you improve the performance of your business and guide its growth. As you sharpen your skills in strategic thinking and decision making, you will be making fact-based decisions rather than guesses, and you will learn to push your business beyond the status quo, answering the strategic question, “Is my business doing the right things?”

Exploring Growth Opportunities

The most successful entrepreneurs don’t question whether or not they should grow their business, but rather how, when, and how much. Making decisions about growth requires careful analysis as well as clarity in personal values, vision, and goals. Because profitability is a primary measure of a business’s ultimate success and longevity, this module explores growth opportunities that focus on sales and profitability. This module will help you evaluate growth indicators that show your business’s readiness for growth. You will assess the industry’s own potential for growth and identify and screen opportunities for your business.

Making Strategic Decisions

As you work on your business strategy, you will consider your competitive advantage, business model, and exit strategy. “Why should customers choose your business over others?” The answer to that question may require a look at your current business model to see whether it is the best match with your vision and goals. Your exit strategy will be a factor in your business strategy. You will document your business strategy when you write an Executive Summary. Your business strategy sets the direction for your business; all of the modules that follow will ask you to evaluate aspects of your business and align them with your overall strategy.

Taking Action**Using Financial Tools**

This module focuses on the financial aspects of your business. Your existing business and new research will provide you with the information you need to complete a preliminary three-year forecast of profits. Then you will use the Financial Template to develop a three-year operating budget that supports your vision and strategy. This budget will be updated as you continue through the process.

Strengthening the Product/Service

This module will help you think through ways to improve your products and services based on market needs, protect your products and services from competitors, and price your products and services. All of the decisions you make should fit into and support the overall strategic direction for your business. To document these decisions, you will prepare two sections of the Business Plan: the Product/Service Plan and the Pricing section of the Marketing Plan.

Seizing the Market

From your working knowledge and the research you’ve completed, you have a good sense of your industry,

customers, and competitive advantages and weaknesses as well as the growth opportunities and business model that fit your business. You will use this knowledge and information to help identify specific marketing tactics to implement that make the most of your opportunities. Your analysis and decisions can be documented in these sections of the Marketing Plan: Industry Profile, Competitive Analysis, Market Analysis, and Market Penetration of your Business Plan. You’ll project how these decisions affect your profitability by updating your Financial Plan.

Leading the Organization

This module will help you think about your changing role in leading the organization and the roles of your team members. As you work on your Management and Organization Plan, you will explore proven leadership strategies and ideas for hiring, compensating, and motivating the team. You will match your organizational structure to your strategy and ensure you have the right organizational culture as well as an empowering leadership style to carry out the tasks and activities needed to reach your business goals. In this module you will reflect on the legal and human aspects of the business structure.

Managing Operations for Growth

In this module, you will assess your current operations and plan for expanding, standardizing, and measuring them to ensure that your products and services are not delayed or distorted on their way out into the marketplace. This module focuses on the systems, processes, procedures, policies, standards, and measurements that will keep you from worrying about things that should be routine and efficient in your business. The decisions you make can be documented in your Operations Plan. You’ll project how these choices affect your profitability by updating your Financial Plan.

Charting Financial Performance

This module is designed to help you make specific changes to improve profitability based on your Three-Year Projected Income Statement, strengthen financial performance based on the Three-Year Projected Balance Sheet, and increase the business’s overall wealth based on the company’s financial ratios. Once you have determined how much money it will take to grow your business according to the plan, you will learn how to maximize internal sources of cash and how to investigate and approach external sources of cash.

Making It Happen

This module helps you review the strategies you have developed for your business’s success, identifying priorities for immediate action. You will identify specific actions to take, persons responsible, and task deadlines for your key strategies. You will also focus on your ongoing role as the entrepreneur who makes it happen by considering the specific resources and support you will need. Adding the final touches to your plan and preparing a venture presentation summarizing your vision and plans to achieve it are your final preparation before getting to work on implementing the plan—the reason you began this effort in the first place.