Future Planning for Commercial Growth



Activity One - ***Brainstorm***.

★What do the words 'commercial growth' mean to you?
★Owning a business plan - to what extent do you **own** your plan?
★Commercial growth review - what does this mean to you?
★*"The best laid plans of mice and men often go awry."* - this is a famous quotation from a famous poem by Robert Burns.
It's also the source of the title of John Steinbeck's 1937 novel of mice and men;
It means 'The most carefully prepared plans may go wrong.'
How do you adapt your plans when unexpected things happen?

to go off course

Activity Two - ***Future Plans for Business***

Talking about Commercial Growth Planning is about **predicting the future.**

There are different ways in English that you can talk about the **future**.

•Predictions/statements of fact (will)

•Intentions (going to)Arrangements (+ing)

•Scheduled events (present)

Predictions/statements of fact

The auxiliary verb **will** is used in making predictions or simple statements of fact about the future.



- The sun **will** rise at 6.30 tomorrow.
- Will you participate in the meeting tomorrow?
- I will send you the figures at the end of the day.

Intentions

The auxiliary verb **going to** is used in talking about intentions. Plans you have thought about.

- Who are you **going to** have lunch with today?
- In the new year I'm **going to** stop smoking.
- I hope that I am **going to** be able to finalize the business plan by the end of the week.

Note: **going to** is often used in the past tense to talk about an unfulfilled intention.
Examples: *I was going to have lunch with Fred, but I had no time. / He was going to call you, but he couldn't find his mobile phone.*

Arrangements

The *present continuous* tense is used in talking about arrangements. (An arrangement is is a plan for the future that you have already thought about ***and*** *discussed or agreed with someone else*.)

- I**'m meeting** the Swedish Business manager at the airport tomorrow.
- A team from London **is visiting the store** in January to review our market hall rebuilding.
- I**'m not returning** home until 8pm, so I can come to your office later to discuss the business plan.
- Do you know if he **is going** to send the report before the end of the day?

Scheduled events

The *present simple* tense is usually used to refer to future events that are scheduled (and outside of our control).I **leave** Frankfurt at 5 o'clock in the morning and **arrive** in New York

- at midnight the next day.
- She **has** an appointment with the sales team after lunch today.
- When **does** the meeting **begin**?

Activity Three - ***Answer each question briefly using the FUTURE tense.***

1.How **will** you use sales steering to achieve your objectives for growth this year?
2.Are you **going to** analyze profit and loss in any specific areas in view of recent results?
3.Are you **going to** put in place a specific commercial strategy for new products which Ikea will launch next season?
4.Are you **working** on your local business plan today or tomorrow?
5.Can you **decide** on every aspects of your commercial plan or do you have limitations?
6.How much time **will** you dedicate to building or adapting business plans in the next month?
7.How are you **going to** assess your options for local market growth in the coming season?
8.How **will** you put in place the the low price image in your store.
9.Business plan, action plan, commercial strategy..
10.Which core areas are you **going to** focus on in your strategy this year?
11.How **do you decide** how to implement priorities?
12.How **will** you assess new potential?
13.How **will** you reinforce the low price perception?
14. When **do you outline** your plans to your teams?
15. At what point **will** you review your plan?



Activity Four - ***Review the vocabulary and expressions and try to use them in a sentence or explain their meaning.***



current performance	wider	
a target	to set objectives	a milestone
to revisit	to meet objectives	a benchmark
a template	to allocate resources	to monitor
to thrive	sufficient	an appraisal
a stakeholder	to achieve a goal	progress to date
in conjunction with	to incorporate	to break down into
to require	unlikely	an operating plan regardless
overall	to monitor	a rolling process, a revised forecast

Activity Five - ***Read the article and then answer the questions.***

Why prepare a Business Plan For Growth

Planning is key to any business throughout its existence. Every successful business regularly reviews its business plan to ensure it continues to meet its needs. It's sensible to review current performance on a regular basis and identify the most likely strategies for growth.

Once you've reviewed your progress and identified the key growth areas that you want to target, it's time to revisit your business plan and make it a road map to the next stages for your business.

You need to turn your business plan from a static document into a dynamic template that will help your business both survive and thrive.

It's important for each department to feel that they are a stakeholder in the plan. Typically, each department head will draft the unit's business plan and then agree on its final form in conjunction with other departments.

Each unit's budgets and priorities must be set so that they fit in with those of the entire organization. Generally, individual unit plans are required to be more specific and precisely defined than the overall business plan. It's important that the objectives set for business units are realistic and deliverable. However complex it turns out to be, the individual business unit plan needs to be easily understood by the people whose job it is to make it work. They also need to be clear on how their plan fits in with that of the wider organization.

The business plan plays a key role in allocating resources throughout a business so that the objectives set in the plan can be met.

Once you've reviewed your progress to date and identified your strategy for growth, your existing business plan may look dated and may no longer reflect your business' position and future direction.

When you are reviewing your business plan to cover the next stages, it's important to be clear on how you will allocate your resources to make your strategy work.

For example, if a particular business unit or department has been given a target, the business plan should allocate sufficient resources to achieve it. These resources may already be available within the business or may be generated by future activity.

A successful business plan should incorporate a set of targets and objectives.

While the overall plan may set strategic goals, these are unlikely to be achieved unless you use SMART objectives or targets, i.e. **S**pecific, **M**easurable, **A**chievable, **R**ealistic and **T**imely.

Targets help everyone within a business understand what they need to achieve and when they need to achieve it.

You can monitor the performance of employees, teams or a new product or service by using appropriate **performance indicators**. These can be:sales or profit figures over a given period



1. milestones in new product development
2. productivity benchmarks for individual team members
3. market-share statistics

Targets make it clearer for individual employees to see where they fit within an organization and what they need to do to help the business meet its objectives. Setting clear objectives and targets and closely monitoring their delivery can make the

development of your business more effective. Targets and objectives should also form a key part of employee appraisals, as a means of objectively addressing individuals' progress.

Once you've drawn up your new business plan and put it into practice, it needs to be continually monitored to make sure the objectives are being achieved. This review process should follow an assessment of your progress to date and an analysis of the most promising ways to develop your business.

This process is called the **business plan cycle**. In some businesses, the cycle may be a continuous process with the plan being regularly updated and monitored. For most businesses, an annual plan - broken down into four quarterly operating plans - is sufficient. However, if a business is heavily sales driven, it can make more sense to have a monthly operating plan, supplemented where necessary with weekly targets and reviews.

It's important to keep in mind that major events in your business' target marketplace (e.g. competitor consolidation, acquisition of a major customer) or in the broader environment (e.g. new legislation) should trigger a review of your strategic objectives.

Regardless of whether or not there are fixed time intervals in your business plan, it must be part of a rolling process, with regular assessment of performance against the plan and agreement of a revised forecast if necessary.

(Adapted from an original document: "*Prepare a business plan for growth*". ***Crown***.)

QUESTIONS

1.Why is it important to review a business plan regularly?

2.What areas do you need to identify when you review your plan?

3.How and why should you work with the different departments?

4.What role does the business plan play in allocating resources?

5.What's important in setting goals?

6.How should you use KPIs?

7.What is the business plan cycle?

8.What would trigger a review of your strategy and objectives?

