



Strategic Startup Planning Checklist

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| <input type="checkbox"/> | 1. Identify and Research Your Niche. This process involves brainstorming a set of potential target markets, then combining and narrowing down the lists by comparing them against various criteria. After selecting the most logical niche, you'll research it further to gain a comprehensive understanding of it. |
| <input type="checkbox"/> | 2. Research Similar Operations. For any business that involves a physical site with a bricks-and-mortar facility, it's ideal to research other sites that have comparable services or similar operating constraints, parameters, and conditions. You can gather data from site visits, interviews, Web sites, etc. |
| <input type="checkbox"/> | 3. Perform Competitive Analyses. This process first identifies key features of your products, services, programs, or customized solutions, and the "value elements" your business offers. You then perform a competitive analysis to compare your features and value elements with those of your competitors. |
| <input type="checkbox"/> | 4. Perform SWOT Analysis (Strengths, Weaknesses, Opportunities, Threats). This process identifies factors under your control (strengths and weaknesses) and outside factors (opportunities and threats). You then devise strategies to harness strengths and opportunities while reducing threats and weaknesses. |
| <input type="checkbox"/> | 5. Explore Blue Ocean Strategies. Derived from Harvard Business School's bestseller, Blue Ocean Strategy , this process will reposition your business if it's in a highly competitive niche. You'll rework your offerings to include new features and/or target new audiences, and thus eliminate your competition. |
| <input type="checkbox"/> | 6. Identify Vision, Mission, Values, and Beliefs. Although this activity can occur at any time, it's ideal to revisit and refine these aspects at this stage in the strategic planning sequence. Your business values, once defined, can become screening tools to first attract, then later evaluate, your personnel. |
| <input type="checkbox"/> | 7. Develop a Unique Selling Position (USP). Based on the results of all preceding activities, this process entails creating and polishing a description of your offerings that will differentiate them from those of your competition. It's the unforgettable business promise that you share with the world. |