The School of Entrepreneurship

4 Quick & Essential Tools to ASSESS YOUR BUSINESS

Start Creating Your Roadmap to Success



CONTRACTOR NATION

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Welcome!

You've just downloaded ***4 Quick & Essential Tools to Assess Your Business*** from Larry Janesky's School of Entrepreneurship. We just know you'll get as much value out of them as we have!

The tools are not overly complicated. However, once you dig in, you'll see the power they have to help you think differently about your business.

About The School of Entrepreneurship

The School of Entrepreneurship offers complete, easy-to-understand and easy-to-implement programs and processes that will help you achieve extraordinary results for your home services business.

Training, workshops, exercises and coaching for owners and your whole team. These integrated programs include training for:

- *Leadership*
- *Management*
- *Call Center*
- *Production*
- *Sales*
- *Marketing*
- *Recruiting*
- *Accounting*

TESTIMONIAL

"The way Larry breaks it down, with the numbers, and on what happens, it's almost like he was right there in the room seeing this happen. He knows the problems that we have. Larry has already gone through it and he's already put a system in place to help make it easy for you. I can't understand how I did business without him. There is nobody out there offering this for the home improvement industry like Larry does."



Jason Couto
Couto Construction

The 4 Quick & Essential Tools

1. Your Benchmark

Where does your business stand TODAY?
And how do you feel about it?

2. Your Personal Goals

Gain clarity by recalling your original goals
And why you started your business in the first place.

3. Your Dream Machine

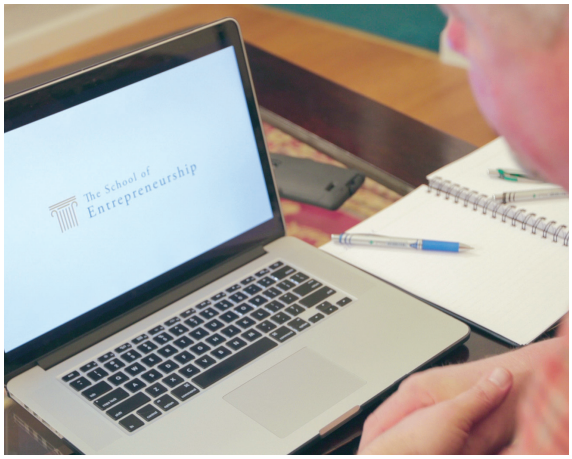
A look at the reality of your sales goal
And what's needed to get there?

4. Your Sales Distinction

What are your customers looking for?
And why would they buy from you?

About the Worksheets

These worksheets were created to offer you immediate tools to think differently about your business by taking a step back and considering 4 perspectives we think essential to change and growth.



The Purpose of these Worksheets

1

→ **If you're feeling stuck or frustrated with your company's focus or direction, and a lack of growth, it helps to step back and assess.**

2

→ **If you feel you're spinning your wheels and working long hours worrying about the day-to-day whirlwind, it helps to step back and assess.**

3

→ **If you aren't making money, worrying about payroll, it will help you to step back and assess.**



These assessment tools will help you pinpoint where your business currently stands in the marketplace and start to give you deeper insight into how to structure and focus your business for future growth.

These tools are small parts that belong to four of the 68 courses within The School of Entrepreneurship. Each course in the School is made up of an Action Guide and a set of Informational and Training Videos.

When these exercises are completed in the School, they are part of a longer, guided process that will help propel you, the owner of your own contracting business, to better understand and take action on behalf of your business and yourself.

Ready?

Let's take a look at the first assessment.

1 Your Benchmark

- Where does your business stand *TODAY?*
- And how do you feel about it?



This first assessment comes from the ***Benchmarking: Where Are You Now?*** course in the School of Entrepreneurship.

You need clarity if you're going to figure out how to change your business. The bustle of the day-to-day makes it easy to forget to stop and take stock.
A benchmark helps you see the big picture, objectively and subjectively.

What To Do:

- Simply print out the next page and complete it by pen or pencil.
- Answer each question honestly. You do not have to share the answers with anyone.

Hundreds of contractors have found this first step useful on their path to both personal and business growth through the School of Entrepreneurship.

TESTIMONIAL

"What the school has really helped me with is to be able to identify what's most important. I'm able to relax and do less in my business while my business still grows."



Bill Alber
Alber Service Co.

What services does your company provide?_____

How long have you been in business?_____

How many employees do you have?_____

On a scale of 1-10, 10 being the best, how good is your total organization at bringing this service to the market?

NOT SO GOOD 1 2 3 4 5 6 7 8 9 10 EXCELLENT

On a scale of 1-10, rate how "in control" you feel about your business.

OUT OF CONTROL 1 2 3 4 5 6 7 8 9 10 TOTALLY IN CONTROL

What were your annual sales the last 3 years?

$_____	$_____	$_____	$_____
20___ (3 yrs ago)	**20**___ (2 yrs ago)	**20**___ (last year)	**20**___ (projected this year)

What was your net income last year? (Salary + profit + personal vehicles/expenses, etc) _____

How many hours a week do you work?_____

How do you feel about that?_____

Do you feel you are making progress? _____

Do you feel stuck?_____

Do you feel you are living the same year over and over again?_____

Do you avoid the money issues in your business ***OR*** do you think about money all the time?_____

What areas of your business do you feel incompetent in? (*marketing, scheduling appointments, sales, production, recruiting, training, accounting, etc*) _____

Are you confident in your business model?_____

What would you say your employees would say about you?_____

What would it be worth to you to feel in control, know how to improve, and make more money? Explain.

_____

_____

Great job!

Simply by assessing where you and your business are at this very moment, you are in a better position than you were.

Take some time to reflect on your answers.

Larry uses the formula:

Knowledge + Reflection = Wisdom

You now have more clarity on where your business stands unto itself and in the marketplace.



2 Your Personal Goals

- Gain clarity by recalling your original goals
- And why you started your business in the first place.

We're now going to answer some questions on why you started your business. This is because having compelling (clear, meaningful, and powerful) personal goals crystallizes your thinking and provides laser-like focus that drives your life in the direction you want to go.

This next assessment is from a module titled ***Your Personal Goals.*** It will take you back to when you started your business. Do you recall your initial hopes and dreams for you and your business?



TESTIMONIAL

"My business revenue has grown by 25% after being stagnant for several years. The school will pay for itself almost immediately. But that's not why you should enroll, you should enroll because you, your family and your business deserve the freedom and rewards a successful business brings."



Tom Darling
Empire State Plumbing

What To Do:

Take the time to think about why you started your business and what you wanted from it. Then assess where you currently are in terms of achieving what you set out to do. The clearer you are, the easier it gets to change what needs to be done to get you to the growth and success you want.

Clarify

You can't hit a fuzzy target, or one you don't have.

Your desire at the start of your business to create a richer, fuller life can diminish as the day-to-day realities of running your business consume your time and energy. You want your business to give you more of a life, not take more of your life. Having compelling (clear, meaningful, and powerful) personal goals crystallizes your thinking and provides laser-like focus that drives your life in the direction you want to go.

What do you want? Why did you start your business? Specifically, what did you set out to achieve?

When you started your business, what motivated you the most?

- ○ Financial Freedom
- ○ High Income
- ○ Being the Boss
- ○ A Sense of Adventure
- ○ Being the Best in My Business
- ○ Free Time
- ○ Expressing Myself Creatively
- ○ Independence / Freedom
- ○ Building Wealth
- ○ Other _____

Where are you now? Rank the top 5 in order.

	I'm there	*I'm part way there*	*I'm not even close*
1.	○	○	○
2.	○	○	○
3.	○	○	○
4.	○	○	○
5.	○	○	○

Congrats!

You are much closer than you were toward greater success simply by reviewing and reconnecting to your goals.

No matter where you are in the assessment of your business today compared to your original goals, you gain insights and clarity from reflecting on both. This is a giant step in the right direction that most business owners never take, so congratulations!



When there is no why, the how doesn't matter.

When we start a business, we have reasons why we did so, and what we wanted to get out of it personally. But often, the business takes on a life of its own and we become a servant to it, rather than a master over it. A business is supposed to be a separate entity that serves its owner, not the other way around.

People start businesses for different reasons; more free time, a higher income, to build wealth, or as a form of self-expression. In order to be happy as a business owner, we must have our personal goals met by the business.

Now that you know where you stand, let's continue by considering how we want our business to look.

"Success is the steady progress toward one's peronal goals. First you have to be very clear what they are."



Richard Bach

3 Your Dream Machine

- A look at the reality of your sales goal
- And what's needed to get there?



Next is an awesome exercise that asks you to take a long look at your business goals.

In the previous ***Benchmarking*** exercise, you were asked what your projected sales goal was for the upcoming year. The next exercise requires that you have a 3-year sales goal. If you don't, take the time to make one. Don't worry too much about its accuracy but do your best to make it realistic. Then complete the following exercise. This exercise is excerpted from ***The Dream Machine.***

The Dream Machine asks you to imagine if you could own the perfect business that produced the functional and financial goals you set – what would that business look like in reality?

This is your "Dream Machine" and the exercise makes you clarify and visualize what your business looks like when it is "done."

TESTIMONIAL

"The rewards from my business have exceeded what I thought possible, and we are still growing."



Klaus Larsen
Klaus Larsen Roofing

In the next assessment we will establish a gap between what our business is like now, and what it needs to be for us to get where we want to go.

"The Soft Side of Hard Goals"

***The Dream Machine* is very much about hard goals—leads, trucks, facilities, desks and phone lines. Before we get to the hard side, let's begin by asking some questions about the very important soft side—people, training and culture. If we have people problems and limitations, we have business problems and limitations.**

"Soft side" Questions

1. In order for you to accomplish your 3 year goals, how happy will your employees need to be, and why?

2. What position in the marketplace among your competitors would your company need to occupy to sell that much in business? Would you need to be #1, #2, #3 or #4? (This informs you about how much market share you will need and how you'll need to stack up against your competitors in the customers eyes).

3. Is it possible to sell that much of your service in your geographical area selling the products and services you sell now? How do you know?

4. What training will your staff need to sell and install that much of these services? Explain some of the training each department may need .

Getting Closer!

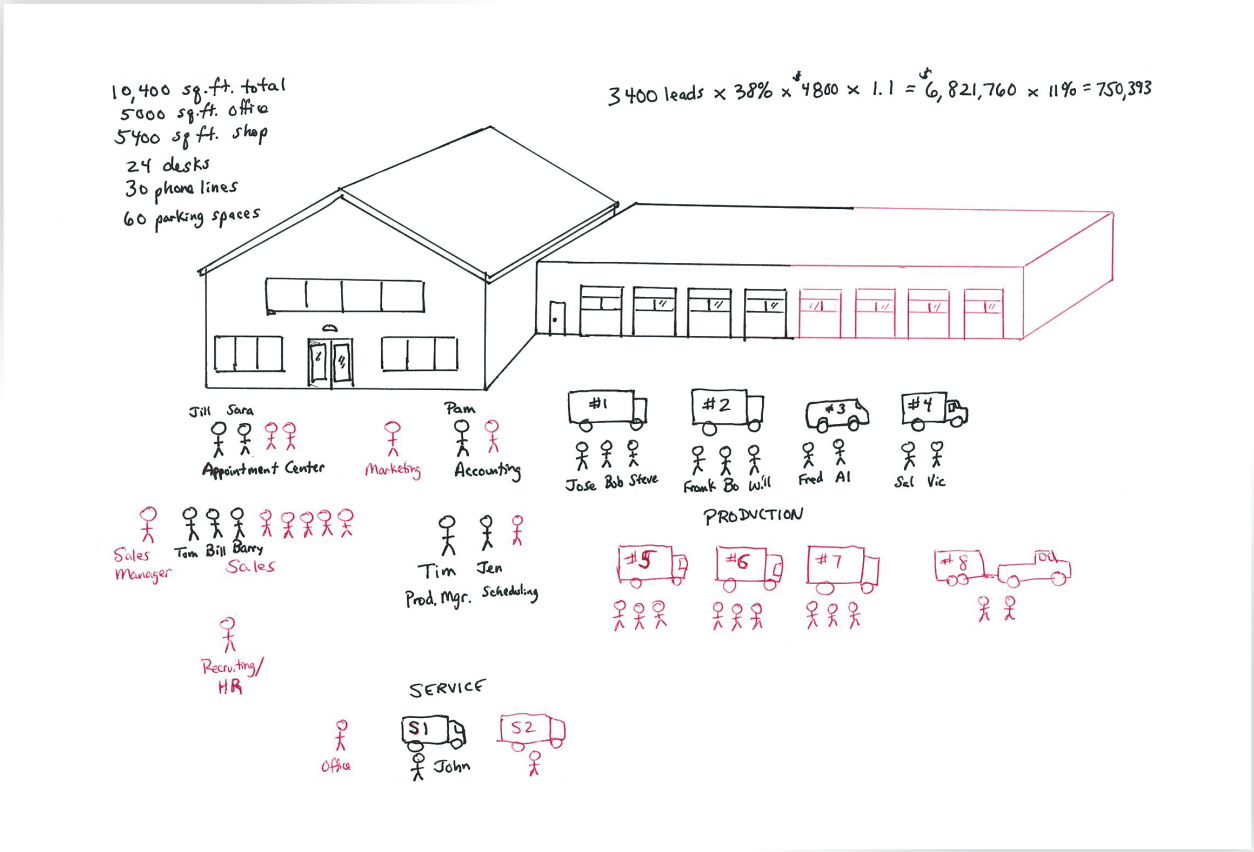
The last question from ***The Dream Machine*** asks about your team and how much training they will need. This opens up a whole new can of worms, as to reach three-year goals, it will require hiring additional people as well.

The rest of ***The Dream Machine*** course gets into the hard, or physical, side of your business. This is an in-depth study of what your entire business looks like now, and what is necessary to get to the next level.

In Larry's book *The Highest Calling*, which should be listened to more than once, Troy, the main character, is excited by his vision for his company, and he tells his mentor that he's going to go out and get a bigger building right away.

"Whoa, whoa, whoa," he's told. "Money is easy to spend and hard to make. You can't just go out and buy all these trucks, get this building, hire these people and expect to be a success. You'll be bankrupt first."

Nonetheless, we want to "dream" so that we have a vision and know what we are working toward. Here's an example of a drawn business dream machine:



4 Your Sales Distinction

- What are your customers looking for?
- And why would they buy from you?



Next, we're going to move on to your unique value proposition or how you are different from your competitors.

The next exercise comes from The School of Entrepreneurship module titled, ***Clarifying Your Sales Distinction.*** This is a powerful module that helps you differentiate yourself in your market, making you think about presenting your services in a new or different way.

Why will your customer buy from you and not someone else? What will they see as unique about you that they value? Understanding who your company is trying to be to the customer and why, is critical. We call it ***Your Sales Distinction.***

Finding your sales distinction is challenging but once you get it, you will be able to compete on new level. One where price won't be the difference maker.

In the next assessment you will answer questions to get you going on creating your sales distinction. This one may take a little more time to get right, but it's well worth it. If you need to involve others in your company, do so.

TESTIMONIAL

"I have taken this business further than I ever dreamed in just the first year. I've been in small businesses all my life. I've built businesses only to get frustrated at the fact that I couldn't take them further. What the SOE has taught me is how to go to those next steps."



Mike Werbowski
First Buffalo Total Basement Finishing

Why Will Customers Buy From You?

If you do what everyone else does, you'll get the same results they are getting. Ask yourself, *"Do I want to be who my competitor is?"* And if the answer is no, you need to do something different than they do. If the answer is yes, and it's a small market, you probably can't take that much market share without taking it away from them. And, if you do the same thing they do, and they are already established as a market leader, why would their customers switch to you? If you do what they do, the way they do it, the customers have no reason to choose you.

Exercise:

What does your customer want?_____

_____

How do you know?_____

_____

What is frustrating to your customers now?_____

_____

How do you know? _____

_____

What do they want that they are not asking for?_____

_____

How do you know?_____

_____

In order to achieve your Cash Calculator goals you previously set (closing ratio, average sale), what will you do better or differently so customers will hire you instead of anyone else?_____

_____

_____

Why will the customer think you are special in terms of what they value?_____

_____

What will customers perceive they are getting from you that they cannot get elsewhere? _____

_____

Awesome!

Once you've taken each assessment, congratulate yourself.

Although only one-page excerpts, these ***4 Quick & Essential Tools to Assess Your Business*** put you in a better position to accomplish your goals. You've taken the time, thought, and reflection to look at where you started, where you are, and where you want to go. Without this assessment, it's difficult to achieve your goals. You're on your way!

Take Your Journey Further with The School of Entrepreneurship

The complete courses that these assessments are taken from are powerful tools in their own right. Collectively, the complete set of courses in the School of Entrepreneurship change the direction and the lives of the owners and the people within the businesses.

Currently Available in The School:

- *68 Complete Modules*
- *68 Action Guides*
- *400+ Training Videos*
- *200+ Informational Videos*
- *6 Business Tools*
- *20 Ready-to-Go Safety Meetings (English & Spanish)*
- *2 Fill-in-the-Numbers Posters*



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