



STRATEGIC PLANNING GUIDE

for women entrepreneurs

BUSINESS
RELATIONSHIP
ALLIANCE


BRA

ARE YOU STUCK?

Can't seem to push through a problem? Is something you thought would work just falling flat? Do you wish you could make a decision on something that's been driving you crazy?

Girl, don't beat your head against that wall! Try to remember—it's all about *Progress not Perfection!*

Completing our free SWOT template and TA-TA Plan can get you past the point of frustration and move you forward into action. It also can be used to help make new policies and identify the areas in your business that need to change. This is a tool you can use over and over again anytime there's a new challenge you need to work through and solve.



WAIT, WHAT?
SWAP? SHOP?
OH SWOT!

What is that exactly?



SWOT

Strengths, Weaknesses, Opportunities, Threats

SWOT dates back to the early 1960s when women were burning their bras. (Now we use our BRA for support!)

A SWOT Analysis is this awesome way to look at an objective and determine a few things—1) if it's even plausible, and 2) how to go about achieving it if it is.

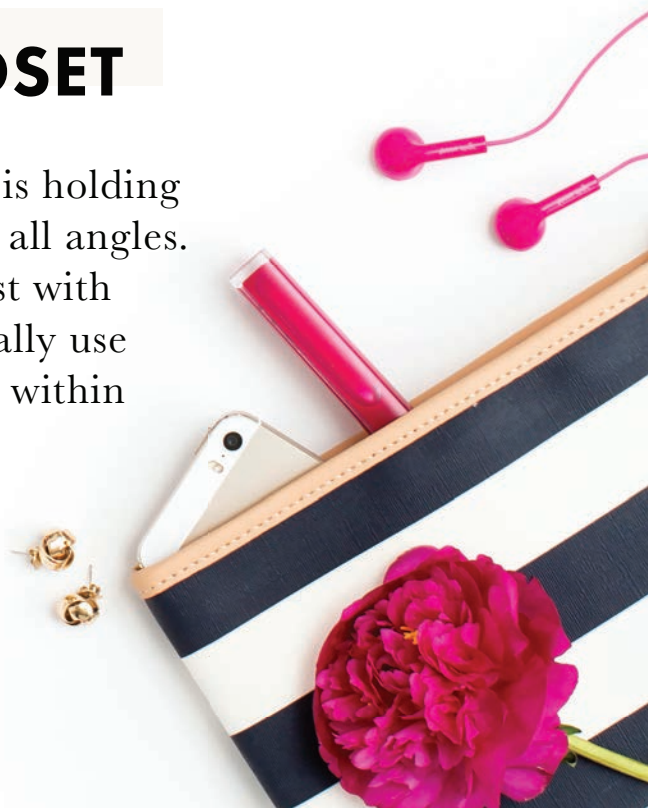
If the objective is deemed impossible through SWOT Analysis, then you must select a new objective. But really, what can't we achieve? So we're going to use this technique with the belief that ALL of our chosen objectives are achievable.

SWOT is incredibly useful for creating possibilities and breakthroughs in our professional lives, but you can also apply it to darn near anything in your personal life, too. You can thank me later. (*I like lemon cupcakes and wine.*)

GET IN THE RIGHT MINDSET

You won't be able to get to the root of what is holding you back until you look at the problem from all angles. The tricky thing is that you have to be honest with yourself about your business. Be ready to really use a critical eye on what you're currently doing within your business. **YOU CAN DO IT, GIRL!**

Once you complete your SWOT you have to complete two Take Actions, or TA-TAs. This is an important step in creating your strategic plan towards a solution.



So What Is SWOT?

SWOT

S – Strengths

W – Weaknesses

O – Opportunities

T – Threats

TA-TA

Your action plan!

T – Take

A – Action

T – Timely

A – Attainable

I know you're eager to jump in, but first,
a few details and definitions!

STRENGTHS AND WEAKNESSES

These elements in the acronym are INTERNAL, which means the experience, passion and resources rely heavily on YOU. That might sound scary, but it's actually really exciting! You have the power to influence and change these variables. Some examples include your website, your location, who you partner with, what you post on social media.

OPPORTUNITIES AND THREATS

You ultimately have no control over these EXTERNAL elements, but you must learn to navigate them. Some examples include economic trends, people's spending habits, customer needs, or direct competitors.

TA-TAs

Take Action by making Timely and Attainable Goals to overcome weaknesses and threats.

So let's get to it! Using the templates provided, answer a few questions for each quadrant. Refer back to your answers as you start to create your Take Action plan.

TEMPLATE 1

SWOT ANALYSIS

**S**

STRENGTHS

(internal)

1. What do you do well?
2. What makes you unique?
3. What are you an expert at?
4. What's your experience?
5. Where are you most profitable?



WEAKNESSES

(external)

1. In which areas do you need to improve? Be specific.
2. Which resources do you not have available to you?
3. What parts of your business are not profitable, or are costing you money?
4. In which areas do you need to educate yourself?
5. What costs you the most time?
6. What costs you the most money?



OPPORTUNITIES

(internal)

1. What are three goals you're currently working toward?
2. What could be better for your current clients?
3. How can you use technology more effectively to enhance your business?

4. What are some target audiences you haven't tapped into yet?

5. What partnerships, services, or products could provide an opportunity for your business?



THREATS *(external)*

1. What is the greatest obstacle you face each day, month, and year?

2. Who are your biggest competitors?

3. What are your competitors doing that you're not?

4. What factors are currently changing your industry?



TEMPLATE 2

Using your answers from Template 1

A Pick two Strengths. List ways they could make you more profitable.

Strength 1:

How can these make you profitable?

Strength 2:

B Pick two Weaknesses. List ways to convert them into strengths.

Weakness One converted into a strength:

Weakness Two converted into a strength:

C Pick two Opportunities. List what you are going to do to capitalize on each of them.

Opportunity 1:

What specifically are you going to do to capitalize on these opportunities?

Opportunity 2:

D Pick two Threats. Write a strategy for each.
Something you could implement to neutralize them to protect your business.

Threat 1:

What specifically can you implement to neutralize a threat and protect your business?

Threat 2:



*Keep going Girl,
you're almost done!!!*

Now look at Strengths and Opportunities. Ask yourself which strengths you have that can open up an opportunity. Figure out which S and O you can combine to make new strategies to grow and/or improve your business. Examples: create a social media campaign, write a blog, ask previous clients for testimonials, etc.

STRENGTH + OPPORTUNITY

=

**To grow and improve
your business**

Next look at Weaknesses. What can you eliminate today, right now? Is that employee sucking you dry? Are your resources up to snuff? How are you spending your time? Is the content on your website and social media current? Use your imagination.

ELIMINATE A WEAKNESS NOW:

Finally, consider the threats to your business. What steps can you take to protect your business from these external variables?

BEGIN NEUTRALIZING A THREAT NOW:

(Don't worry, this is not a magic document where as soon as you write something down it becomes set in stone or actually happens. You still have to make it happen. Also, as women we can always change our minds!)

TEMPLATE 3

TA-TAs

TAKE ACTION, Timely & Attainable

Last step! You've made it this far, probably had some ah-ha moments, and started a solid list of ideas. Now use that to make your TA-TAs!

We've all heard of SMART GOALS; it's all about setting up a great structure to get to what you want! The TA-TAs are slightly different in that they focus on getting something done today, right now, as soon as you finish completing this exercise.

You can complete multiple TA-TAs in one day, but start slow at first so you don't overwhelm yourself with a huge to-do list. Your cups need not runneth over...that leads to an ill-fitting BRA.



TA-TA EXAMPLES:

aka “Righty”

TIME: I will answer all my emails — even the one to my mother — by 1pm today.

ATTAINABLE: I can reach this goal today because I will close all other open windows on my computer and stay off of social media until 1pm.

aka “Lefty”

TIME: I will work out 4 times this week by Friday at 3pm

ATTAINABLE: I will need to complete these things first to reach that goal — answer emails, call graphic designer, research photographer for promo shoot, finish laundry, write newsletter, and go to bed by 10pm every night before I work out.

MORE PLEASE!

TIME:

ATTAINABLE:

TIME:

ATTAINABLE:

TIME:

ATTAINABLE:

Remember SWOT Analysis can be used for just about any situation you are trying to create a strategic plan for or muscle through. And I'll even give you a head start with your first TA-TA.

You will complete your SWOT Analysis and create your list of TA-TAs for your business!

TIME: You will get this done by end of day tomorrow

ATTAINABLE: You can reach this goal by putting in some time now to begin drafting your SWOT Analysis elements, keep thinking about them as you go through your day (while you drive, run errands, do chores, write invoices, take a shower, walk the dog, make calls, cook dinner), sleep on it if you need to, then revisit tomorrow so you can complete the task. After all, Rome wasn't built in a day, but your empire can begin in two.



NOW, GO BE FABULOUS!

XOXO,

Carrie Murray

Founder

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Visit www.bra-network.com to learn how BRA lifts and supports women entrepreneurs, find the BRA Membership that fits you best, or hire a BRA Member!

FACEBOOK / INSTAGRAM / TWITTER

P.S. Check out two SWOT analysis examples at the end to help jump start your creative thinking and problem-solving skills.

SWOT ANALYSIS EXAMPLE

Business Name: Broga Yoga Studio

S

STRENGTHS

(internal elements)

1. What do you do well?

Broga Yoga Studio designs yoga fitness classes specifically with a man in mind. We focus primarily on strength training and less on flexibility.

2. What makes you unique?

We are the only yoga studio in Los Angeles that caters to men. We design yoga classes and mediation based on the mindset of a man both in their physical and metaphysical world.

3. What are you an expert at?

Teaching yoga to people with less flexibility and demystifying the practice of yoga. No matter what level you're at, you can be successful at yoga and get a great workout with fast results.

4. What's your experience?

Teaching yoga for 10 years, Birkrim certified instructor

5. Where are you the most profitable?

Currently our morning classes are full with a total of 25 students, all men.

W

WEAKNESSES

(external elements)

1. Which areas do you need to improve?

Be specific.

Marketing to men, website photos, getting involved with men's athletic magazines.

2. What resources do you not have available to you?

Photographer good at shooting yoga poses. Funding for ads. Male yoga teachers.

3. What parts of your business are not profitable?

The studio is empty from 11 am – 4 pm.

4. In what areas do you need to educate yourself?

Advertising, photography and shared space agreements.

5. What costs you the most time?

Interviewing prospective teachers, observations of their classes and follow up conferences. Maintenance of the studio space.

6. What costs you the most money?

The studio space; rent is our biggest expense right now.

O

OPPORTUNITIES

(internal elements)

1. What are three goals you are currently working towards? Note: these are not ideas you have for the future. Instead, think in terms of what is on your to-do list today.

- create and send weekly newsletter to email list /
- create a testimonial form for students to review classes /
- create & launch a Facebook ad

2. What could be better for your current clients?

Communication, a consistent class schedule, & instructors

3. How can you use technology more effectively to enhance your business currently?

- build newsletter template in MailChimp /
- set up Google calendar for class schedules /
- utilize Facebook ads

4. What are some target audiences you haven't tapped into yet?

Men over the age of 65

5. What partnerships, services or products could provide an opportunity for your business?

Yoga mats. Athletic wear designed for men over 6 feet tall.

T

THREATS

(external elements)

1. What is your greatest obstacle you face daily, monthly and yearly?

Daily - Maintaining a consistent schedule and roster of teachers

Monthly - Having enough classes filled to cover the rent

Yearly - Once the lease is up should we move to a smaller studio

2. Who are your biggest competitors?

Core Power Yoga, YogaWorks and CrossFit X

3. What are your competitors doing that you are not?

Offer more classes, established online presence, and social media ads. Studio space has a shower.

4. What factors are currently changing your industry?

Yoga is so popular and has proven results especially for people with chronic arthritis, and anyone recovering from an injury. Tons of celebrities and influencers attend weekly yoga classes.

SWOT ANALYSIS EXAMPLE 2

Business Name: Rose's Coffee & Tea

Should I hire a social media marketing firm?

S

STRENGTHS

(internal elements)

- Locally owned, been in business for 3 years
- Coffee and Teas are made in-house
- Beans and leaves from India and Columbia
- Affordable prices
- Outside patio with shade
- Plenty of space for people to work and drink all day long
- Free facilities: wi-fi, parking, delivery
- Location is close to the on-ramp of the 101 freeway

W

WEAKNESSES

(external elements)

- Just one location
- Not enough employees
- No website
- Only on Instagram with 269 followers
- Marketing done on limited basis by management
- No growth plan or marketing strategy is in place
- No email list of regular customers

O

OPPORTUNITIES

(internal elements)

- New businesses opening across the street, including a yoga studio and retail shops
- Menu to be updated with sandwiches and salads
- Rebranding of logo
- No other coffee shop within 12 blocks
- Growth potential to open another location in West Los Angeles
- 60% of customers stay in the shop to drink their coffee
- Meeting space available for small groups
- May be able to supply restaurants with our coffee and tea

T

THREATS

(external elements)

- Price is higher than competitors
- Rent is set to increase next year by 4%
- Starbucks is located 12 blocks away
- Construction on the apartments behind our building creates a lot of noise
- Smaller coffee shops have a strong presence on social media and are getting more business from a younger demographic

SWOT ANALYSIS TEMPLATE 1 B

Business Name: _____

S

STRENGTHS

(internal elements)

W

WEAKNESSES

(external elements)

O

OPPORTUNITIES

(internal elements)

T

THREATS

(external elements)