

PRE-WORK AND ACTION PLAN

## Creating Efficiencies to Focus on Growth

As an entrepreneur, you wear many hats. An important part of growing your business is reflecting on the value of your time. This exercise will help you analyze how you're spending your time and determine what changes you can make to boost your business growth.

**Pre-work:** Reflect on all the tasks you perform to run your business and consider which ones could be automated and which need extra support. Select an option from the "possible next steps" column below that best suits how you'd like to move forward.

Business function	Tasks	Possible next steps:
Strategic / business growth activities		
<b>Sales</b>	Grow sales through customer/channel engagement, new business development and quoting; define sales strategy	
<b>Customer insights/service</b>	Identify core customers and define engagement strategy	
<b>Marketing</b>	Design marketing plan, brand and social media strategy	
<b>Product development</b>	Develop products based on customer insights and sales demand; establish cost model/pricing strategy	
<b>Purchasing and operations</b>	Develop supply chain management process; assess and select vendors	
	Secure real estate to run or expand your business	
<b>Finance</b>	Analyze monthly financial statements; consider credit strategy (e.g., loans, lines of credit, credit cards, equipment purchase)	
<b>People management</b>	Outline staffing needs and hiring to support business growth (e.g., for next 12 months)	
<b>Technology</b>	Evaluate and select systems to support your business (e.g., POS, project ERP, CRM, security system, etc.)	
<b>Other</b>	<i>Fill in tasks relevant to your business:</i>	
		

Business function	Tasks	Possible Next Steps:
Everyday / maintenance activities		
<b>Sales</b>	Execute on sales strategy, deliver product or service, and process orders	▼
<b>Customer insights/service</b>	Gather survey data and feedback from customers to refine strategy	▼
	Customer service (e.g., responding to inquiries, serving customers in store/online)	▼
<b>Marketing</b>	Maintain website and all physical collateral ensuring branding is consistent; create email campaigns and social media content	▼
<b>Product management</b>	Support manufacturing and quality control process	▼
<b>Purchasing and operations</b>	Track inventory, ship products, manage daily correspondence with vendors	▼
	Ongoing maintenance of the physical space (e.g., cleaning, re-stocking, merchandising)	▼
<b>Finance</b>	Manage daily bookkeeping, including processing of accounts receivable and payable	▼
<b>People management</b>	Day-to-day training and task management of employees or contractors	▼
<b>Technology</b>	Oversee day-to-day workflow of business systems	▼
	Administrative tasks (e.g., making appointments, calendar management, etc.)	▼
<b>Other</b>	<i>Fill in tasks relevant to your business:</i>	▼
		▼
		▼
		▼

**Action Plan:** Consider the following questions to help identify modifications you can make to focus on driving business growth. Think about the value of the task vs. the value of your time.

When analyzing the best use of your time, consider:	Notes and possible next steps:
<p><b>1) What tasks are of high importance, but lack support?</b></p> <p><i>Example: You're unhappy with the quality of service you're receiving from one of your most important vendors, but don't have time to research alternatives.</i></p>	
<p><b>2) What tasks are taking too much of your time for their level of importance?</b></p> <p><i>Example: Your time is valuable—packing and shipping orders may take time away from product development or supply chain management.</i></p>	
<p><b>3) What are the tasks where you lack expertise and could hire an expert?</b></p> <p><i>Example: You don't have a background in social media strategy and you're not sure how to optimize those channels to drive your business.</i></p>	
<p><b>4) What are the tasks where you have expertise but could delegate the execution to someone else?</b></p> <p><i>Example: You're comfortable with the day-to-day activities like invoicing and bookkeeping, but you want to use the time to develop new business.</i></p>	
<p><b>5) If you are the face of your business, being in front of customers is critical. What are the non-customer facing tasks someone else could manage?</b></p> <p><i>Example: Could you consider outsourcing inventory management or maintenance of your physical space?</i></p>	
<p><b>6) Do you have enough tasks that warrant a full-time hire?</b></p> <p><i>a) Can one person do all tasks (e.g., someone with an accounting background may not be the best fit to also manage social media content)?</i></p> <p><i>b) Do you need ongoing help (e.g., full time or part time employee) or do you need support on a project-basis (e.g., freelancer or contractor)?</i></p>	
<p><b>7) Are there opportunities to automate tasks?</b></p> <p><i>Example: Virtual assistant, calendar management platform.</i></p>	

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