

## ***Business Planning***

### ***Putting Plans into Action***

For most MRC clients, a Business Planning project is the appropriate follow-up to a Market Analysis effort. This process combines elements of *Strategic*, *Financial*, and *Tactical* planning in the creation of a step-by-step Action Plan. By aligning these aspects—and following through on the resulting plan—our clients convert the Market Analysis recommendations into bottom-line results.

During the Business Planning phase, MRC delves into critical operational issues with the client: selecting potential market channels, identifying key players, performing comprehensive competitive analyses, estimating the expenditures required to implement the Business Plan, etc.

Our Business Planning products conclude with detailed Action Plans. These concise recommendations include critical dates for each task, as well as anticipated budget needs, responsible project owners, and other elements geared toward enabling successful project completion.

### ***Strategic Planning***

Strategic Plans develop high-level positions, such as the corporate Mission Statement and objectives, and key performance metrics. MRC's on-staff and third-party experts help clients create these in light of the internal and external pressures that come into play, including exploration of strengths, weaknesses, opportunities, and threats, Porter's five forces<sup>1</sup>, macro- and international economic factors, and in-depth industry analyses.

### ***Financial Planning***

This step draws together critical projections—income, P&L, balance sheets, cash flow, etc.—as developed with input from the Sales, Marketing, Production, Administrative, and other plans. This comprehensive approach also includes estimated costs related to any additional staff or facilities needed to carry out the recommended strategies.

### ***Tactical Planning***

While the strategic planning portion establishes overarching goals, tactical planning focuses on tasks required to *reach* these goals. Tactical discussions narrow an organization's focus, bringing its resources to bear on the "to-do" items that result from the strategic planning sessions: market positioning, new products, marketing communication plans, and other key concerns.

Based on client needs, MRC offers a choice of methodologies:

- Rockefeller Habits
- Traditional business planning
- A hybrid approach, combining both traditional and Rockefeller methods

"MRC really spent a great deal of time with us to understand our business and help us with the vision and tools to turn our business around. I thought we understood our customers pretty well; however, MRC helped us gain a better understanding of the bigger marketplace and how to focus on our strengths. They helped us create ***Strategic Business and Action Plans*** to improve our business practices and focus on the most profitable market segments."

- Jeffrey Schucker, President, Bailey Wood Products, Inc.

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<sup>1</sup> Porter's five forces include: 1) the threat of substitute products, 2) the threat of the entry of new competitors, 3) the intensity of competitive rivalry, 4) the bargaining power of customers, and 5) the bargaining power of suppliers.