

## Business Structure

### Purpose & market position

- 1 What are we doing now that is at odds with our stated purpose or mission?
- 2 How does the size of our business help or hinder us?
- 3 How are we ahead or behind the major trends in our industry?

### Business plans

- 1 How well does today's business plan serve the owners' personal goals?
- 2 How do we balance consensus with communication in our planning?
- 3 What kind of planning will lenders, investors, and directors expect over the next 3 years?

### Family business issues

- 1 Where do we agree and differ on the priorities among business, family, and ownership?
- 2 What are the challenges and opportunities facing each generation in the business?
- 3 How should we include outside managers and advisers in our decision-making?

### Mergers & acquisitions

- 1 What makes a good M&A candidate for us? When should we pursue them?
- 2 How much time and money should we spend on the due diligence?
- 3 What are the most important parts of an assimilation plan?

### Facilities

- 1 How do our buildings' location, design, and financing affect efficiency, morale, and liquidity?
- 2 How does our facility tour help us sell? Where is it weakest?
- 3 Should we lease or own for the next five years? Afterwards?

### Ownership structure

- 1 How should risks and rewards differ among owners and managers?
- 2 How might our ownership structure affect our ability to grow?
- 3 What intellectual property should we protect? What should we share?

## Marketing & Sales

### Brand & marketing planning

- 1 How are we perceived differently in our market segments?
- 2 How will the borders of our geographic markets shift over 5 years?
- 3 What percentage of revenue should we spend on marketing?

### Market research

- 1 Who exactly are our target markets? How can we delight them?
- 2 How do our customers compare us to our top 3 competitors?
- 3 Which of our products or services might be outdated next year?

### Communications & PR

- 1 What exciting news haven't we shared with the world? How can we generate some?
- 2 Which of our messages and media have been most effective?
- 3 What is the right mix of advertising, networking, PR, and direct marketing for us?

### Internet/website

- 1 How exactly has our website helped us?
- 2 How have our competitor's websites changed for the better? For the worse?
- 3 What six things can we delete to streamline our site?

### Customer relations

- 1 What information do we need to measure customer satisfaction?
- 2 What will we have to do next year to exceed our top customers' expectations?
- 3 Are there any customers we should stop working with?

### Sales management

- 1 How might our pricing have to change?
- 2 How can our CRM system be improved to nurture relationships and close sales?
- 3 What else can we do to keep our sales team informed, focused, and effective?

## Operations

### Work process

- 1 How can our workflow diagrams be streamlined?
- 2 How could new technologies or tools drive process improvements?
- 3 What have been the trends in our top 3 efficiency metrics?

### Job design

- 1 How well do our job descriptions fit our current work processes?
- 2 Do our job descriptions really help us measure and manage performance?
- 3 How else could our supervisors help their staff do their best?

### Quality

- 1 Of all the things we make and do, of what is everyone most proud? Why?
- 2 Where are there gaps in our quality management and measurement system?
- 3 How are our customers' quality standards changing?

### Innovation

- 1 Which new product or service most delighted our customers? Why?
- 2 How do we incorporate service and quality lessons into product development?
- 3 How can we foster innovation throughout the organization?

### Inventory management

- 1 How can we optimize our picking/staging/storing systems?
- 2 How do our purchasing and inventory systems compare with our peers?
- 3 What could we do with the information from an upgraded inventory management system?

### Supply chain & logistics

- 1 How could we help our vendors help us?
- 2 What can we do to optimize our shipping and delivery times?
- 3 What are the cost and benefits of leasing, owning, or contracting our fleet?

## I.T.

### I.T. planning

- 1 What are the 6 most important questions our IT should answer in each department?
- 2 How should we measure return on our IT investments?
- 3 How will our customers' needs for information from us change over three years?

### Software

- 1 How do we evaluate the benefits of new features?
- 2 How do we estimate training costs for a major upgrade?
- 3 When should we shift to on-line applications?

### Intranet

- 1 How do we balance sharing knowledge against information overload?
- 2 What are our goals for paperwork reduction?
- 3 How closely integrated can and should our IT be with our customers?

### Hardware & systems

- 1 What are the disruption costs of our next IT projects?
- 2 What services can now be outsourced or brought in house?
- 3 What computerized functions are not essential to integrate?

### Security

- 1 What level of threat are we willing to accept?
- 2 Where are our legal and internal confidentiality requirements most threatened?
- 3 Where is our IT most vulnerable?

### Telephones & other devices

- 1 What basic communications tools work best for us?
- 2 What features can both speed up and humanize our communications?
- 3 What should our telephony and communications look like in 3 years?

## Human Resources

### Leadership & governance

- 1 How does the leadership team make its best decisions (collaborative, authoritative, etc.)?
- 2 How could we promote better leadership at all levels, including the board and committees?
- 3 How could senior managers improve how they delegate to and develop their staffs?

### Compensation

- 1 Is our compensation philosophy fair and effective?
- 2 How will we know if we're providing the right level of pay and benefits?
- 3 What do our employees value most about working here?

### Diversity & compliance

- 1 What were the top results of our last HR audit?
- 2 What is the organization doing to have a safe, healthy and respectful workplace?
- 3 How well is our job structure served by our labor pool?

### Organization & culture

- 1 What does our organization chart say about who we are?
- 2 What parts of our culture stand out from our competitors?
- 3 How well does our employee manual ensure fairness and high morale?

### Retention & recruitment

- 1 How does our recruitment approach support our marketing and operations goals?
- 2 How well do we systematically search out and recruit top talent?
- 3 How does our physical workplace affect recruitment and retention?

### Training & development

- 1 Do staff feel comfortable saying they need or want to learn something new?
- 2 What skills sets are needed to be competitive today? Tomorrow?
- 3 What have been the most effective kinds of training for us?

## Finance

### Analysis & forecasting

- 1 What ratios are most important to managing our financial health?
- 2 How well do we compare financially to competitors and peers?
- 3 How will we live with increasing volatility and uncertainty in our markets?

### Financing

- 1 What metrics will investors track most closely?
- 2 What three things can we do to strengthen our ability to raise money?
- 3 What new overall financing approaches should we consider?

### Reporting & tax planning

- 1 How do our managers actually use the financial information they're given?
- 2 Do we really know what our products or services cost us to deliver?
- 3 What effort and expense should we invest in tax minimization?

### Wealth management

- 1 What are our shareholders' goals for personal wealth, charity, and reinvestment?
- 2 How do we balance short- and long-term expectations for overall ROA?
- 3 How could we more actively help our employees protect their financial health?

### Risk management

- 1 What can we do to boost our employees' and customers' safety and health?
- 2 How should we insure, avoid, minimize, or shed our major risks?
- 3 What risks are we accepting in our disaster recovery plan?

### Succession & exit planning

- 1 What kind of leadership structure will we need in 10 years?
- 2 When should we have successors in place?
- 3 What can we do today to increase book value and prepare for the sale of the business?

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