

## **Business Sense** **'Making sense of business.'**

At **The Right Impression** we have always believed that business achievement is realised by hard work. We are all prepared to put in that extra effort and burn the midnight oil to fulfil our ambitions. However, we also believe that it should also be enjoyable as well.

A catch phrase we often hear in business circles these days is 'work smarter, not harder'. Oh, the joys of space age IT and bar room wisdom.

But we would like to direct you towards the philosophy of that great entrepreneur and inventor of the electric light bulb, Thomas Edison. He said:

*"Genius is one per cent inspiration and ninety nine per cent perspiration. Accordingly, a 'genius' is often merely a talented person who has done all of his or her homework."*

This means we make our one per cent inspirational dreams come true by ninety nine per cent effort and application. Edison further went on to say;

*"The first requisite for success is to develop the ability to focus and apply your mental and physical energies to the problem at hand - without growing weary. Because such thinking is often difficult, there seems to be no limit to which some people will go to avoid the effort and labour that is associated with it..."*

So Edison, always ahead of time, was using the philosophy of 'Work smarter, not harder' one hundred years ago. We like Thomas Edison.

There are many ways we can channel our energies to help achieve best results and the item we think stands out head and shoulders above the rest is planning.

We hear much about business plans these days and many are produced to fulfil a singular requirement such as gaining financial backing.

Business planning need not be daunting, it should be there to guide you on your way and keep you on track.

Before contemplating a long journey in your car with your family will you think about what you will need before you set off? Is the car serviced, have you enough fuel, where will you fill up, have the right road maps, where will you eat and sleep etc. Of course you will. Well, a business plan is not so different.

Although every business and its planning requirements are different, there are common elements in most business plans. A business plan is necessary for several reasons. Here are just some of them:

- ↓ It gives business managers an assessment of where the business is now and reviews and reinforces where the business wishes to be in the future.
- ↓ A current business plan is a requirement in order to secure financing, whether it is an overdraft, a bank loan or venture capital.
- ↓ It helps a business to have vision and grow organically.
- ↓ It allows the business to evaluate and make best use of its capital and people assets.
- ↓ New ideas and concepts can be assessed and introduced.
- ↓ Future problem areas can be identified for further analysis and action.

The objectives of a business plan are to develop and communicate an action plan that will achieve the company's strategic objectives.

The way the business plan is written is important; it addresses opportunities and concerns and maps out a course of action.



Your business plan should be:

- ↓ Recognisable
- ↓ Strategic & structured
- ↓ Financially viable
- ↓ Informative
- ↓ Motivational
- ↓ Deliverable

If you need help or guidance to create, review or develop your business plan we will be pleased to assist you.

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**Get a road map to guide your business to success;  
contact The Right Impression**

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