



## Business Review Guide



# HOW TO TURN THE LAST YEAR'S UPS & DOWNS INTO MAXIMUM SUCCESS

At any point in the year it can be a useful exercise to review how your business has been doing for the last 12 months. The idea behind this workbook is to take you through a review process to:



### HIGHLIGHT YOUR SUCCESSES IN THE LAST 12 MONTHS

It's so easy to go from one thing to the next and not realise how far you've come. Often, because business can be so challenging, it can seem like 2 steps forward and 1 or even 2 steps back. It can feel like little progress has been made which can be de-motivating.

There'll be a sense of achievement when you remember where you started and all the things you have achieved over the last year. It's a great way to get motivated and get mentally ready to go for the next 12 months with your sights set on making it your best year yet.

### IDENTIFY WHAT WORKED AND DIDN'T WORK

By identifying what has worked, it is possible to find the strategies, processes and activities that are worth doing more of. It's essential to consider what worked about it, what made it work and what you can learn from that.



On the other hand, identifying what didn't work gives you an insight into what to avoid doing going forward. Analysing the causes of current issues can help unearth solutions. Generally speaking, learning from past failures leads to future success.

*"Success is the culmination of failures, mistakes, false starts, confusion, and the determination to keep going anyway."* Nick Gleeson



## START THINKING ABOUT WHAT YOU WILL DO DIFFERENTLY IN THE NEXT 12 MONTHS

This is where you start to think about all of the outcomes of the previous two questions and what that means you should do differently going forward. .

### REFER TO DATA

When reviewing like this, it's great to be able to access information to give you factual insights into how you have done. Wherever possible whilst answering the review questions, draw upon the data you have about your business performance to give you more accurate insights.



This raises the question of what measurements you do or don't have in place? If during you're the review you find there are some things you don't have the data to answer, it is worth considering whether there should be a measurement going forward and thinking about what that measurement could be to help you in your planning. So, we invite you to go through the following review and ask yourself how you can track the most important areas of your business.

### TAKE SOME TIME OUT

This document is not your planning for the next 12 months, it's the step before that. If you don't do this properly then you will be missing valuable thinking that can be the foundation for effective planning for next year.



There are 5 focus areas to go through one by one.

The focus areas for the review are:

**SALES**

**MARKETING**

**PEOPLE**

**OPERATIONS**

**FINANCE**

These five areas cover everything in business. You may have a specific area that has been demanding your attention that you want to jump and that's fine, by all means start with what's most on your mind right now, it should also help you gain some momentum. However its important to remember that in business all of these five areas are connected, and they all pose important challenges. Ultimately attending to all of these areas in your planning and day to day activities is essential to being successful in business, so take the time to analyse all five.

## **5 SIMPLE QUESTIONS**

Reviews don't have to be complicated in order to extract valuable learning. We've designed 5 simple questions to help you take valuable learning from your business performance in the last year. The 5 simple questions are.

What did you achieve in this area? – write an exhaustive list, include big and small achievements, recognise everything you've done for maximum motivation.

*What worked?*

*What didn't work?*

*What is your biggest lesson?*

What could you do differently in the next 12 months? – brainstorm multiple options, this is not about what your plan is, only what it could include!

Improve your review by changing the prefix of these questions to how, why, when, where, who questions to extract all the useful information you can (e.g. how did it work? Why did it work? When did it work? Where did it work? Who did it work for?).

Look at them from the business perspective and your own perspective as the business leader. Your decision making, habits, mindset, and actions as an individual will all have a significant impact.



**So here you go...**

**SALES**

**What did you achieve in this area?**

**What worked?**

**What didn't work?**

**What is your biggest lesson?**

**What could you do differently in the next 12 months?**

## MARKETING

What did you achieve in this area?

What worked?



What didn't work?



What is your biggest lesson?

What could you do differently in the next 12 months?

## PEOPLE

**What did you achieve in this area?**

**What worked?**

**What didn't work?**

**What is your biggest lesson?**

**What could you do differently in the next 12 months?**



## OPERATIONS

**What did you achieve in this area?**

**What worked?**

**What didn't work?**

**What is your biggest lesson?**

**What could you do differently in the next 12 months?**

**FINANCE**

**What did you achieve in this area?**

**What worked?**

**What didn't work?**

**What is your biggest lesson?**

**What could you do differently in the next 12 months?**

## How was that?

It's amazing when you look back on it just how much you've done in a year.

Have you gained some useful insight into your business, yourself and how you might go forward next year?

## What Now?

If you find this valuable, the next step is starting to use this information, coupled with your vision for the business, to develop a clear strategy and roadmap for the next year, and then start to execute it.

If you'd like some help turning these lessons into effective strategy, why not join us at our next "How to drive your business to the next LEVEL" masterclass.

<https://engineeringbusinessgrowth.com/next-level-masterclass/>

For more top tips on how to drive your business forward why not check out our blogs at [www.engineeringbusinessgrowth.com/blogcw/](http://www.engineeringbusinessgrowth.com/blogcw/).

If you are looking for more ongoing support to make this happen take a look at our growth club <https://engineeringbusinessgrowth.com/next-level-club/>

Or if you'd like to talk with us about your business review, what's come out of it and how to maximise on that information in the next 12 months then feel free to get in touch:

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