

# HOW TO BUILD A 20/20 BUSINESS

In Five Easy Stages

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*... and Achieve Total Control and Ultimate Freedom*





# What is a 20/20 Business

A 20/20 Business is, quite simply, one that provides you with total control and ultimate freedom, where you have the option to stay involved (or not) while also having time to pursue your other goals and dreams.

Why should this be your aim? Well, you've invested a great deal of "blood, sweat and tears" in developing your business and, if you haven't already done so, one day you'll wish your business wasn't totally dependent on you.

But, building a **20/20 Business** doesn't happen overnight... it's a journey. Some of you have been travelling this road for many years, while others are just starting out.

No matter what type of business you have, or how big or small it is, it currently fits into one of the **5 Stages of Growth** – from start-up to 20/20. Ultimate freedom only comes from making it all the way to Stage 5.

Ironically, it takes just as much effort, frustration and heartache to create a business built around you as it does to create one that, ultimately, can thrive whether you're there or not. The payoff is simple – it's the difference between building yourself a job and creating true freedom!

There aren't any shortcuts and, while there's no set time you need to spend in each stage, progress for many will invariably stall somewhere along the way! It's important, therefore, to know what stage of the journey you're at and what needs to happen next.

In the following pages you'll find a high-level guide to building your very own **20/20 Business**.

Start-Up

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Ramp-Up

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Build-Up

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# The Start-Up

## No Control, No Freedom

But that's OK - you've just launched a business, and you're excited!

At this point, not only don't you have any freedom because you're working long hours to get things going, but you also don't have any control. You're creating your business plan, finding your start-up capital, and launching your new venture.

Typically, you're filled with a mixture of doubts and dreams, fears and ambitions. You work long hours scrambling to turn your business idea into a realistic, practical, cash generating operation.

The following pages highlight the major objectives you should be achieving at each stage of your journey, together with the systems, team and controls you should be building along the way.



# start-up



# Phase 1: Pre-Launch

## Planning, Funding and Launching Your New Business



### Primary Focus

1. Clarifying your business concept
2. Creating your business plan
3. Testing and validating your business concept/core offer
4. Securing any needed start-up capital
5. The Big Launch!

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Entering a market without clearly understanding the wants, frustrations and feedback of that market is a recipe for disaster – and a waste of time, money, and energy.

# start-up



## Major Objectives

- Clarify your business concept
- Complete your initial market research
- Validate your idea
- Complete a DRAFT business plan
- Complete “Pre-Launch” set up for the business (entity, bank accounts, etc.)
- Test-market your product or service
- Revise your business plan (including your “Launch Plan”)
- Secure your funding (if needed)
- Final decision to launch!



## Key Systems

- A business plan template
- Software to develop your financial projections



## Critical Controls

- Your business plan template to ensure you address all key areas
- Your “Launch Plan” checklists (a week-by-week timeline of activity for the first 90 days)



## Your Team

- Your advisor team for feedback on your business plan
- Your First On The Beach coach to keep you focused and on track

# start-up

# Phase 2: Post-Launch

## Making Your Business Profitable



### Primary Focus

1. Sell, Sell, Sell – you need positive cash flow to survive
2. Build your four basic business systems: “AC-DC”
  - A - attract leads
  - C - convert your leads
  - D - deliver your solution
  - C - collect the money

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*“Starting a business is a lot like jumping out of an airplane and assembling the parachute on the way down”*

Anon

# start-up



## Major Objectives

- You begin generating leads
- Your first sale happens
- Your 10th sale happens
- Your first marketing system is implemented
- Your first sales brochure, flyer, or sales letter is produced
- Your first website is published
- Your first fulfillment system is launched
- You develop a rough marketing and sales system that generates leads and closes sales
- The first raving review / client testimonial is created!



## Key Systems

- Build initial versions of your four most important business systems
  - Your basic lead attraction system
  - Your basic lead conversion system
  - Your basic fulfillment system for products and services
  - Your basic accounts collection system



## Critical Controls

- Your 90 day strategic action plans
- A weekly review of your top five KPIs



## Your Team

- It's early but you may need to hire more staff  
(CARE: more staff means more capital you'll need to raise to cover the cost as you build your sales)
- Start by outsourcing things like your bookkeeping
- Your **First On The Beach** coach will help you maintain your focus and stay on track

# start-up

# The Journey Continues

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OK, so you've survived **Stage 1 - The Start-Up**. Now the real work begins. For some, the following will already sound familiar...

You're a full-time business owner with a profitable business that works, but only as long as you're there each day to keep it running.

You make most, if not all, of the major decisions. You generate the majority of new business. You meet with all the key clients and perform much of the important work of your business.

You feel compelled to remain in full control. Sure, you bring people onboard to help, but they're there to do just that—help—not to lead or take ownership of core parts of your business.

Through these stages you develop increasing levels of control, but with that control comes long hours and the belief that all the decisions, all the risks, and all the responsibility rest heavily on your shoulders.

Every day, you simply have to keep going because you believe that if you stop, it all ends.

Yes, you'll have more control, but no real freedom.

But, check out how making just a few subtle changes to your focus, your thinking and your actions as you move through Stages 2, 3 and 4 can put you on the path to **ultimate freedom**.

the journey



# The Ramp-Up

Time to lay some foundations.

Although still only basic, you'll improve your core systems and, in place of the guess work you've relied on up to now, information and knowledge become the driving forces in your business.

As you move through Stage 2, you'll start to build the core elements of your business, which will be strengthened as it matures:

- Executive Leadership
- Finance
- Team
- Marketing and Sales
- Operations



# ramp-up

# Growing Your Sales



## Primary Focus

1. Improving your four core business systems
2. Introducing a basic business dashboard that tells you how you're performing
3. Refining your strategic plans based on the knowledge gained, instead of your early assumptions

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*"All you need is a plan, the roadmap, and the courage to press on to your destination"*

Earl Nightingale

# ramp-up



## Major Objectives

- It becomes evident your business is going to survive!
- You receive your 5th raving review / client testimonial
- You realise you really do have something of value to offer
- You acknowledge that maybe your prices are too low and should be reviewed!



## Key Systems

- You improve your lead attraction system
- You improve your lead conversion system
- You improve your fulfillment system for your core products and services
- You improve your accounts receivable system.



## Critical Controls

- Basic accounts receivable report which you review weekly
- Basic tracking of all sales and marketing activity and results
- 90 Day strategic action plans for your business and monthly review of KPIs



## Your Team

- You start to put together an initial team to leverage YOU and your production capability
- Your **First On The Beach** coach helps you maintain your focus and stay on track

# ramp-up



# The Build-Up

During the Build-Up stage you'll reach a plateau in both your business and your personal thinking. You're successful but no matter how hard you try, you can't break through to the next level.

This is where most business owners get stuck – in the self employment merry-go-round!

So, as you continue to expand your team, you need to develop leaders within your business. From there, you can seek external, objective input that will open you up to new opportunities, to new possibilities.

You'll begin to accept that your role is no longer managing what your business does day-to-day, but is about leading and designing the future of your business.



# build-up

# Reinforcing Your Central Core



## Primary Focus

1. Stabilising your marketing, sales and servicing systems so your revenue base becomes significantly more secure
2. Making your first key management hires
3. Improving your core business systems
4. Focus is on developing your systems, team, and controls so, bit by bit, you can be removed from the centre of your business

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*"Growth is never by mere chance; it is the result of forces working together."*

James Penny  
Founder JC Penny

# build-up



## Major Objectives

- You hire your first “personal assistant”
- You create a rough version of your **Systems Blueprint** – which maps all your other systems
- You refine your basic sales and marketing material
- Your 1<sup>st</sup> sale comes via your system, not you
- Your 5<sup>th</sup> sale comes via your system
- You take on your first sales person (either full or part time)
- You have a repeatable flow of leads from your lead attraction system
- Baseline fulfillment system is clearly defined (simple checklists or visual controls)
- Workable bookkeeping system that consistently gives you weekly accounts receivable, sales reporting and monthly financial statements
- You review your sales and marketing scoreboard weekly and monthly
- You make your first key management / leadership hire
- An accountability system is in place for team members
- You begin to coordinate sales and marketing efforts in a systematised way



## Key Systems

- Your initial **Systems Blueprint**
- A written Sales and Marketing plan no matter how basic
- Refined system for producing and delivering your core product or service
- A rough system to script out the critical “connections”—Marketing to Sales (lead management system); Sales to Operations (to fulfil on sales handoff system); Operations back to Sales/Marketing (resell, upsell and cross sell your clients)
- Formal backup system for all company servers (email, database, etc.)
- Annual marketing and sales strategy detailed by quarter
- Refined and comprehensive marketing and sales material
- Accountability system to manage your team's deliverables
- Basic people management system to use with finding, selecting, hiring, and integrating new staff
- An organisational “staffing plan” and rough timelines

# build-up





## Critical Controls

- Lead attraction scorecard (Level 1)
- Lead conversion scorecard (Level 1)
- Production and fulfillment process checklists
- Financial reporting that you review weekly and monthly
- Rudimentary cost controls in place
- Basic version of your Sales/Marketing Pillar scorecard
- Develop more comprehensive financial controls
- Progress to formal cost controls
- Refine visual controls and scorecard for the production and fulfillment of your core products or services
- Quarterly Sales/Marketing calendar
- Key standardised contracts (customers, vendors and team)
- Expanded HR systems and compliance documentation



## Your Team

- You make your first key hire (to take over one of your core elements)
- Operational help to leverage you in the business
- **20/20 Mastermind Group** to leverage peer support
- Your **First On The Beach** coach helps you maintain your focus and stay on track

build-up

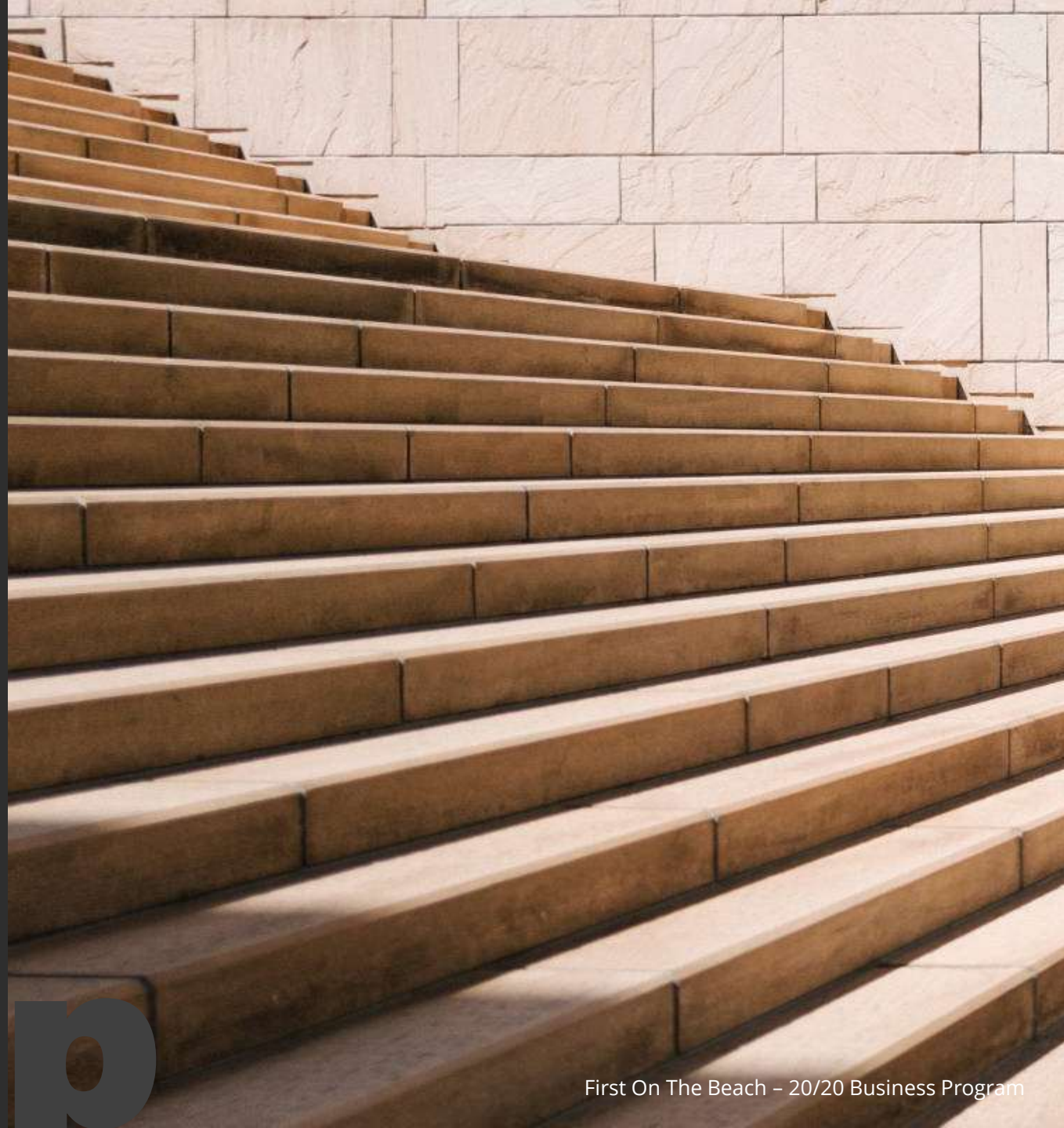
# Scaling-Up

This stage of your business growth is driven by systems. Progressively, you'll allow others on your team to take full responsibility for core elements of your business.

Your revenues will start to climb quickly and this rapid growth will pressure-test all aspects of your business.

But, by leveraging yourself out of the day-to-day operations, you'll be able to guide your team and provide them with a clear vision of what your business is, where it's going and how you plan to get there.

# scale-up



# Getting Serious About Growing Your Business



## Primary Focus

1. Continuing to extract yourself from as many areas of your business as possible utilising a strong team, your systems and controls
2. Redesigning your key business systems to be scalable
3. Building a winning leadership team and organisational structure

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*"The founder has to learn to become the leader of a team rather than a 'star' with 'helpers'."*

Peter Drucker

# scale-up





## Major Objectives

- Refined and expanded **Systems Blueprint**
- Your second key management / leadership hire
- Develop a rough enterprise level dash board
- Implement upgraded business controls
- A leader of one of your core business elements fully “owns” their area of the business
- You double (or better) your sales and fulfillment capacity
- Two of your core element leaders now fully “own” their areas of the business
- You develop a written brand strategy
- Your team and systems generate the vast majority of sales without your involvement
- Three of your core element leaders now fully “own” their areas of the business
- The key leaders in your business are regularly working directly with each other to solve problems and grow the business
- It's the day you realise your business has a life beyond just you!



## Key Systems

- A formal planning process to create your annual and quarterly sales and marketing strategies
- A sales forecasting process to help you accurately predict sales
- Strategic planning systems including quarterly offsite “retreats” for your leadership team
- Enhanced Sales, Marketing, Fulfillment, Financial, Team, and Administrative systems to allow you to seriously scale your business
- Improved systems to handle the critical “connections” (refer back to stage 3 – the Build-Up)
- Formal purchasing system that defines how you select, rate, and work with your key suppliers

# scale-up



## Critical Controls

- Level 2 Scorecards for three of your core elements - Sales/Marketing, Financial and Operations (reviewed weekly and monthly)
- Refined financial controls in place
- Enterprise (Level 3) Scorecard in place for your overall business (minimum review monthly)
- Procedural controls for hiring new team members
- Regular checks of inventory, activity, and use of procedures, processes and systems
- Weekly Leadership Team accountability reporting on key deliverables



## Your Team

- Key management level hires to lead at least two, but ideally three, of your core elements.
- Outside consultants or vendors to help you scale your business by leveraging their expertise, experience, systems and staffing, etc.
- Your **First On The Beach** coach to help you maintain your focus and stay on track.
- **20/20 Mastermind Group** to leverage peer support
- From there, it's optional but, a formal or informal "Board of Directors" is invaluable in providing objective input on how to grow and scale your business.

# scale-up

# Your 20/20 Business

## Total Control, Ultimate Freedom

This isn't really a *stage* of growth, but a *destination*!

You've made the transition. You're now the owner of a business that runs without needing your presence and efforts every day. You've got the team and systems in place so the ongoing success of your business happens independent of you.

Working for your business is no longer an obligation or a requirement. At this point you can continue to scale your business, position and sell it, or continue to own it passively.

**The freedom of choice is all yours!**

# 20/20







# 20/20

## OWNER INDEPENDENT

You Decide – Sell, Scale or Own Passively?



### Primary Focus

1. Choose what strategy you and the other owners want to pursue
2. Craft a plan of action to deliver this strategy
3. Build your team to help you execute your plan
4. Continue operating and building your business as you implement your plan

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*“Only those who dare to fail greatly can ever achieve greatly.”*

Robert F Kennedy

# 20/20



## Major Objectives

- Your winning leadership team is in place with managers in at least four of the five core elements
- You have a written action plan for executing your exit strategy
- It's evident your business has a real and tangible culture that supports its core mission, vision, and values
- You have a matured system of scorecards at all three levels of detail – Enterprise, Element and Ground Level
- The day you return from an extended holiday and realise your business performed better without you
- The day you hear other leaders in the business transmitting your personal and business values
- The day you hear front line employees openly communicating your values
- The first time you realise if you got hit by a bus, your business would continue to thrive



## Key Systems

- Written transition plan for all key leaders in your business should any of them leave or get hurt
- Fully developed **Systems Blueprint** and a business-wide discipline of using, reviewing and updating your systems
- A trusted process that your leadership team uses to do its strategic planning – annually and quarterly

20/20



## Critical Controls

- Weekly and monthly Level 2 Scorecards for all elements of your business
- Refined Enterprise (Level 3) Scorecard in place for your overall business
- Industry “benchmarking” with review on how your business matches up to industry baseline norms
- Quarterly board meetings to check on key deliverables, business results, market conditions, and input on your ongoing strategic plan and 90-day executions
- (Optional) Audited, or at least “reviewed”, financial reports



## Your Team

- The full leadership team is in place
- Your **First On The Beach** coach to help you clarify, plan and execute on your exit strategy
- Your “*Board of Directors*” for objective input and perspective
- If you’ve decided to sell, your investment advisors

20/20



# Your Next Step...

Where you are today is not the result of your circumstances but of the choices you either made or didn't make along the way.

Few people have ever been shown how to transform a business so it operates without a crippling dependence on the owner.

And even if you do acquire the knowledge, you need a roadmap showing exactly how the journey applies to your own business.

Our **20/20 Business Program** provides both the know-how and a detailed, actionable roadmap – in fact the only roadmap you'll ever need to build a thriving, successful business with the potential for unlimited growth, total control and ultimate freedom.

Learn More



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First On The Beach – 20/20 Business Program

# First On The Beach

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Where our mission is simple... helping you create FREEDOM!

Being **First On The Beach** is simply a metaphor for the freedom we're all seeking as business owners. And it's usually the last place we get to first because, all too often, we're too busy working in our business to find time to plan our escape!

We guarantee you'll make plenty of mistakes on your journey to business independence; in changing the thinking of you and your team, in creating a culture that reflects your vision and values, and in building the systems on which it will run.

But, once you've made the choice to embark upon the journey, nothing is insurmountable.

**It all starts with you!**

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