WHAT WORKED & WHAT DIDN’T

ASSESSMENT TOOL

Usually things aren’t as good, or as bad as we think. Better to know the truth when it comes to small business because most of us aren’t operating with a lot of back up resources when things go awry.

As an entrepreneur with daily duties, urgent issues to tend to, team management, client maintenance and weekly/monthly goals (I hope?)—it becomes difficult to see the forest from the trees for most of us. We are simply too busy running things on the daily to stop and assess.

Why is a comprehensive view of your business so important?

For starters, you are able to properly examine each component of your business individually and to see what real progress was made, not what you THINK happened. As entrepreneurs, we often tell ourselves stories about our businesses and depending on your personality type, you’re either the entrepreneur that focuses on what’s wrong and that has trouble seeing what is positive & going well, or you’re the entrepreneur with their head in the clouds that thinks things are humming along just fine, when there are actually lots of vital areas for improvement that need to be addressed.

This assessment tool gives you an opportunity to identify and track your failures: what you learned, how to solve these issues, and how to avoid the issues moving forward. Each component is backed up with a real example and/or real data. Which gives you a true vantage point, and the real story.

If we are lucky, we may have carved out time for quarterly reviews which give us some time to pause to reflect on the big picture.

You are conversely also able to identify and track your highlights and successes: what you learned, and how to capitalize on what you want to cultivate more of!
Speaking of going awry...another huge advantage of the Year End Review is that it allows you to ANTICIPATE and create solutions before things are desperate or to keep momentum in the areas where you are ahead. There is also something so powerful in seeing things in black & white. It arms us to make smart and sometimes difficult decisions because we have FACTS in front of us from which to act. As an entrepreneur I like to keep my tools as simple as possible. So, here it is, in its simplest form, our favorite assessment tool:

**WHAT WORKED**

- Highlights/Successes
- How to Capitalize

**WHAT DID NOT WORK**

- Failures/Areas of Opportunity
- What Did We Learn from the Failure?
- How to Solve/Recommendation

Not sure which areas of your business to review?

Start with the big (4) **Strategy** (where are you going and why), **Marketing** (how are you selling your brand and its products?), **Operations** (examining the business structure itself), **Financials** (revenue by category, costs), and then break it down into sub components from there. I recommend giving yourself a 90-minute session to get it going and then a week to complete. Other examples and information will come to mind as you begin and you can simply add them to the overview. Then, use this review to take ACTION.

For example, I place Staff under Operations and New Business Development under Financials.