

**YOUR SMALL BUSINESS**

# ASSESSMENT & ACTION PLAN

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**OCTOBER 2024**



## Your Small Business | Assessment and Action Plan

**To:** Business Leader

**Company:** Your Small Business

**Date:** October 2024

Dear Business Leader,

Thank you for completing the ScaleReady Checkup! This assessment was designed to help small and medium-sized businesses like yours gain clarity on their ability to scale and grow sustainably. By evaluating key areas of your business—such as operational efficiency, leadership, financial practices, business development, and technology infrastructure—the ScaleReady Checkup provides a comprehensive overview of where your company stands on the path to growth.

Your final ScaleReady Checkup Score reflects your company's readiness for scaling and falls within one of three categories:

- **Scale Ready (60-70 points):** Your business has a strong foundation, with only minor adjustments needed. You are well-prepared to scale, with leadership, operations, financials, and technology aligned for growth.
- **Scale Developing (40-59 points):** Your business shows promise, but several key areas need improvement. By addressing gaps in processes, leadership, or operations, you can accelerate your path to scalable growth.
- **Scale Building (0-39 points):** Significant foundational work is needed before your business can scale effectively. Focusing on leadership, financial management, and operational improvements will help position your company for future success.

Your **ScaleReady Checkup score is 55**, which identifies your company as **Scale Developing**, meaning that while your business has a solid foundation, there are still key areas that need attention before scaling effectively. By focusing on these strategic improvements, your company is well-positioned to accelerate growth and work toward significant milestones.

This Assessment & Action Plan provides specific action items and valuable resources from industry experts and partners to help accelerate your company's scalability. These recommendations are designed to optimize your company's growth potential, offering opportunities to refine your strategic planning, enhance leadership development, improve talent management, drive sales growth, and strengthen other key functions critical to scaling.

As a **Scale Developing** business, your company is poised for growth. The action items and resources provided in this plan will help you address existing gaps and unlock your full scaling potential. By implementing these strategic initiatives, you can enhance your company's performance and move closer to achieving your ambitious revenue goals.

We are excited to support your company's journey toward continued success and growth.

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**Review Needed:** While the company's current position may not require immediate corrective action, it merits careful examination or monitoring. The purpose is to ensure that all practices and processes are aligned with the company's goals and standards. This review can help identify potential areas for improvement before they require more urgent attention.

**Business Function: Operations – Processes:** The company has an established process for considering, evaluating, and deciding to develop new products and services.

### Recommended Action Items:

1. Evaluate and refine the existing product development process.
2. Facilitate regular brainstorming sessions to encourage innovation.
3. Implement project management tools to track development progress.
4. Conduct periodic reviews to assess the effectiveness of the product development process.

### Suggested Resources:

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|---------|---|
| Online  | <ul style="list-style-type: none"> <li>• <a href="#">Jira</a> - Use Jira for project and product development management.</li> <li>• <a href="#">Trello</a> - Utilize Trello for organizing and tracking new product development tasks.</li> </ul>   |
| Offline | <ul style="list-style-type: none"> <li>• Product development training - Attend training to enhance skills in product evaluation and development; cost: \$300-\$600 per course. <a href="#">Rutgers Newark Small Business Development Center</a> offers workshops that could be beneficial for enhancing skills in product development.</li> <li>• Innovation workshops - Engage in workshops to foster a culture of innovation; cost: \$400-\$800 per session. The <a href="#">New Jersey Innovation Skills Accelerator</a> is a free program that equips participants with innovative methods such as design thinking to solve public problems.</li> </ul> |

**Business Function: Operations – Processes:** The company's business processes are well documented and systematized to ensure efficiency and consistency.

### Recommended Action Items:

1. Conduct an audit of current business processes to identify areas for improvement.
2. Implement process management software to enhance documentation and systematization.
3. Train staff on the importance of following documented processes.
4. Regularly review and update processes to ensure they remain efficient and relevant.

### Suggested Resources:

- |         |   |
|---------|---|
| Online  | <ul style="list-style-type: none"> <li>• <a href="#">Monday.com</a> - Use Monday.com for process management and workflow documentation.</li> <li>• <a href="#">Asana</a> - Implement Asana to streamline task and process management.</li> </ul>  |
| Offline | <ul style="list-style-type: none"> <li>• Process optimization workshops - Participate in local workshops to learn about efficient process management; cost: \$200-\$500 per workshop.</li> <li>• In-house training sessions - Regularly conduct training to ensure adherence to processes; cost: \$500-\$1000 for external facilitators.</li> </ul> |

**Business Function: Marketing – Brand Management:** The company maintains brand guidelines.

**Recommended Action Items:**

1. Review and update existing brand guidelines to ensure they reflect the current company identity and market position.
2. Conduct brand training for all employees.
3. Implement regular brand audits.
4. Engage a marketing firm to ensure consistency across all marketing materials.

**Suggested Resources:**

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|---------|--|
| Online  | <ul style="list-style-type: none"> <li>● <a href="#">Canva</a> - Use Canva for creating consistent marketing materials.</li> <li>● <a href="#">Brandfolder</a> - Utilize Brandfolder for digital asset management to maintain brand consistency.</li> </ul>  |
| Offline | <ul style="list-style-type: none"> <li>● Brand management workshops - Attend workshops to understand the importance of maintaining brand guidelines; cost: \$300-\$600 per session.</li> <li>● Consultations with a branding expert - Work with experts to refine and enforce brand guidelines; cost: \$150-\$300 per hour.</li> </ul> |

**Business Function: Human Capital – Human Capital Strategy:** The company has learning and development programs in place for its teams to ensure the company has adequate skills and capacity to support growing operations.

**Recommended Action Items:**

1. Evaluate existing learning and development initiatives to identify gaps.
2. Develop a structured training program that aligns with business needs.
3. Partner with educational institutions for specialized training.
4. Implement a regular review process to adapt and improve the learning offerings based on feedback.

**Suggested Resources:**

- |         |  |
|---------|--|
| Online  | <ul style="list-style-type: none"> <li>● <a href="#">LinkedIn Learning</a> - Access a wide range of courses to support skill development across various disciplines.</li> <li>● <a href="#">Coursera for Business</a> - Use Coursera to provide employees with access to professional courses.</li> </ul>                    |
| Offline | <ul style="list-style-type: none"> <li>● Workshops at local universities - Collaborate with institutions for custom training sessions; cost: \$500-\$1000 per workshop.</li> <li>● In-house training programs - Schedule regular skills training sessions led by industry experts; cost: \$2000-\$4000 per event.</li> </ul> |

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**Action Needed:** The company's current position is in need of improvement or adjustment. These issues, while not critical, could potentially hinder performance or customer satisfaction if not addressed. Implementing changes or interventions at this stage is necessary to enhance processes, rectify problems, or improve overall efficiency and effectiveness.

**Business Function: Sales – Enterprise Sales:** The company has a developed enterprise sales function with more than one person.

### Recommended Action Items:

1. Assess the current sales team structure and capabilities.
2. Develop a plan to expand and train the sales team.
3. Implement CRM software to enhance sales coordination and performance.
4. Regularly review and adjust the sales strategy based on performance metrics.

### Suggested Resources:

- Online
  - [Salesforce](#) - Use Salesforce CRM to manage sales activities and customer relationships.
  - [HubSpot Sales](#) - Implement HubSpot for sales automation and performance tracking.
- Offline
  - Sales training programs - Offer comprehensive training to enhance sales skills and team performance; cost: \$500-\$1000 per session.
  - Local recruitment agencies - Partner with agencies to hire skilled sales personnel; cost: \$2000-\$5000 per hire.
  - Quarterly sales strategy workshops - Conduct workshops to refine sales tactics and strategies; cost: \$300-\$600 per workshop.