

Ladders to Success: The Blueprint

by Denise Huginnie



First, some really important questions:

- Do you have a growth mindset?
Are you willing to learn, grow and change?
- Can you work with team members and customers on a win-win basis?
- Are you already knowledgeable in the target sector, or exploring new territory?
- Who do you know that can provide essential knowledge & expertise?
- Who do you know that can quickly open the doors to potential opportunity?

Step-by-Step Considerations:

"Nail it, then scale it."



"Opportunities multiply as they are seized."

1. Evaluating Market Opportunity

- How big is the market?
- How fast is it growing?
- What problem are you addressing?
- Is this an unmet need in the market?
- How does the customer make buying decisions?
- What is the customer willing to pay?
- How long will it take for you to enter the market?
- What type of competition will you be facing?
- What is your targeted segment or niche?



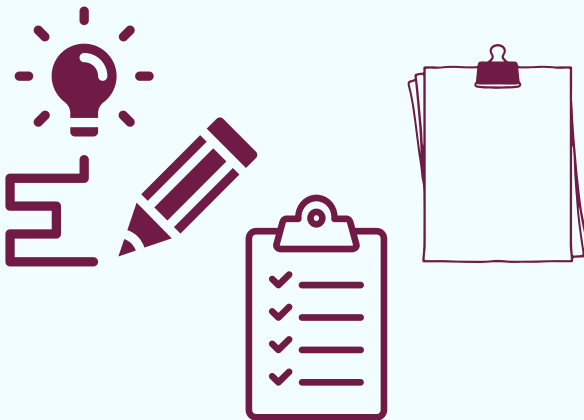
"Know your customer.
Know your customer.
Know your customer.

2. Planning & Budgeting

- How will you fund this business?
- Can you bootstrap it?
- When do you break even?

Things to Consider:

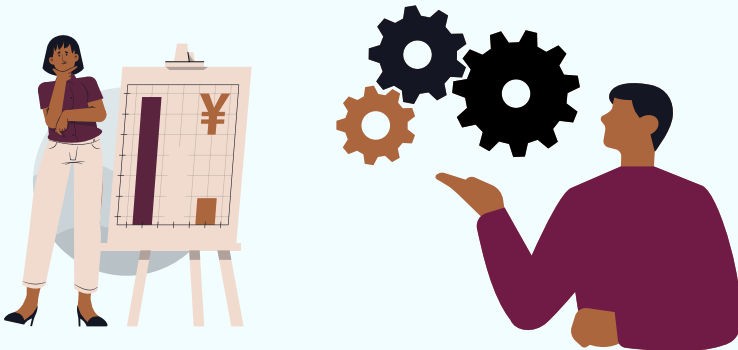
- Startup Costs
- Marketing Budget
- Cost of Goods Sold
- Personnel Costs
- Fixed vs Variable Cost Structure
- Market Entry/Channel Strategy



Growth Capital Requirements

	Year 1	Year 2	Year 3	Year 4	Year 5
Payroll					
Inventory					
Marketing					

**Will you need a line of credit?
Accounts Receivable Funding?
Or an Equity Investor?**



3. Goal Setting is Essential

"The journey of one thousand miles begins with one step."



Why Goal Setting?

- Understand business priorities and create accountability
- Outline short-term and medium-term objectives
- Create a long-term vision of success

4. Test the Market with a Beta or MVP

- What did you learn?
- How long was the sales cycle?
- Did you make any profits?
- Will there be any repeat business?
- A referenceable account perhaps?

Find out what works

What they buy

What they pay



WHAT IS YOUR UNIQUE SELLING PROPOSITION?

5. Scaling Opportunities

How to Scale your Business:

- Create happy customers
- Ensure retention & repeat business
- Focus on profitable segments
- Leverage partnerships for additional reach
- Build out your marketing & sales team

*What is your own role in
customer acquisition?
Are you the only one selling?
How can you multiply sales
efforts?*



Even With Great Skills & Confidence, People Need People in Order to Succeed

You need a benchmark

- Find 2-3 successful CEO examples to inform your own journey

You need a mentor

- Someone who shares their knowledge, skills and/or experience, to help another to develop and grow

You need a team

- Great things are done by a team, not by one person

You need a coach

- An accountability partner who provides guidance to a client on their goals and helps them reach their full potential

