

TITAN TIMES NEWSLETTER

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TITAN BUSINESS DEVELOPMENT GROUP, LLC



Action Plans

The definition of an Action Plan: A sequence of steps that must be taken, or activities that must be performed well, for a strategy to succeed. An action plan has three major elements (1) Specific tasks: what will be done and by whom. (2) Time horizon: when will it be done. (3) Resource allocation: what specific funds are available for specific activities. Also called action program.

One of the biggest problems with any type of planning, strategic planning in particular, often stems from the fact that you may have become fatigued already by all the steps that led up to nailing down your goals and courses of action. In fact, we have met clients that go through the activities necessary to achieve great results, but they start to fizzle out and don't concentrate carefully on this last step, instead thinking "I know the outcome I want, writing down the detail of the steps I'm going to take aren't as crucial." We couldn't disagree more.

Be aware, too, that your commitment to any plan of action or longer-term goal includes not only taking affirmative steps, but also measuring the results of your actions to assure they have satisfied their intended purposes.

Breaking down the three major elements further, your Action Plan should include:

- ◆ The goal(s) that are to be accomplished.
- ◆ The steps to obtain those goals that are to be accomplished.
- ◆ How each action step contributes to the organization's overall strategic goals.
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“Make sure the objectives are specific and measurable.”

- How those results will be achieved
- When the results will be achieved (or timelines for each objective). You should be as specific as possible but remember the dates don't necessarily have to be carved in stone.
- Who is responsible for what steps (if you are delegating, in which case you need to make sure to oversee everyone's efforts as well).
- Resource allocation – what resources are necessary?

A few points to consider in taking the above steps:

- ⇒ Make sure the objectives are specific and measurable.
- ⇒ While identifying the objectives, keep asking “Are you sure you can do this? (And if not, is there someone who can.)”
- ⇒ As in item 5 above, remember the timeline doesn't have to be set in stone – it can be deviated from if appropriate – but deviations should be understood and explained.

Masterful Quotes

"Keep on going, and the chances are that you will stumble on something, perhaps when you are least expecting it. I never heard of anyone ever stumbling on something sitting down."

- Charles Kettering

5 Quick Small Business HR Tips

1. Know, Understand, and Follow HR Regulations and Law: From the very first day an employee is hired, there are laws and regulations covering payroll, employee discrimination and harassment, and termination... just to name a few. There are several online resources to help small businesses know, understand, and follow these HR regulations and laws.

2. Keep HR Files Organized and Confidential: It's important to keep employee files organized and confidential. Ideally there should be two files for each employee: a personnel file and a confidential file.

Items to include in the personnel file are things like the employee's resume and original job application, salary records, transfers, job evaluations, and any disciplinary actions. Items to include in the confidential file are medical records, leave requests, I-9 forms, payroll records, and reference checks.

3. Make Payroll on Time: It may sound like a given to stay up to date and timely with payroll, but many small businesses struggle to make payroll on time because of disorganization. Stay organized with payroll systems and make sure to hand out paychecks on a consistent basis, at the same time each period. Timesheets can help keep track of vacations and sick time, and there are several online management programs that help small businesses stay organized and be prepared for tax-time.

4. Create an Employee Manual: An employee manual explains your company's policies and procedures and communicates your expectations to employees. It also helps protect your business in the event of a dispute.

5. Lay the Foundation for Being an "Employer of Choice": Being an "Employer of Choice" means that candidates are eager to work for you, that people look up to your employees, that you receive unsolicited resumes, and that your most talented employees stay with your business throughout their careers. It's a coveted status. It signals your company's brand is top-notch. And, when your company brand is high, it's much less expensive to recruit and retain key employees.

Any employer - whether a small business, a start-up, or a nonprofit - can become an Employer of Choice. It's not just reserved for the big dogs. In fact, where small businesses may lack resources, they make up by having a unique, tight-knit, and "I can make a difference here" culture.
