



Building our communities one small business at a time...

Volume 2/issue 2

U.S. Small Business Administration Business Information Center • 1951 Stella Lake Street Suite 5  
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*THE SBA PROVIDES SMALL BUSINESS COUNSELING AND TRAINING THROUGH A VARIETY OF PROGRAMS AND RESOURCE PARTNERS, LOCATED STRATEGICALLY AROUND THE COUNTRY.*



## Counseling Opportunities



### SCORE

The SCORE Association (Service Corps of Retired Executives) is a resource partner of the SBA dedicated to entrepreneur education and the formation, growth and success of small businesses nationwide. There are more than 10,500 SCORE volunteers in 389 chapter locations who assist small businesses with free start-up and expansion business counseling and low cost training. SCORE also operates an active online counseling initiative. SCORE Chapter 243 Southern Nevada is available to serve your business needs. Call the Business Information Center to schedule an appointment at (702) 638-0853 or access SCORE's website at [www.scorelv.org](http://www.scorelv.org). For more information about SCORE, call (702) 388-6104.



### Small Business Development Centers (SBDCs)

This training resource is a cooperative effort of the private sector, the educational community and federal, state and local governments. It is SBA's largest resource partner and an initiative that enhances economic development by providing small businesses with management and technical assistance. There are more than 1,100 SBDC lead and service centers located around the country. Nevada Small Business Development Center (NSBDC) is located at 851 East Tropicana #700, or visit NSBDC website at: [www.nsbdc.org](http://www.nsbdc.org). For additional information, please call (702) 895-4270.



### Women's Business Centers (WBCs)

Women's Business Centers represent a national network of more than 80 educational centers designed to assist women start and grow small businesses. WBCs operate with the mission to level the playing field for women entrepreneurs, who still face unique obstacles in the world of business.

The Nevada Women's Business Center (WBC) is hosted by the Nevada Microenterprise Initiative (NMI) and housed within their offices throughout the state. **Contact the Nevada Women's Business Center at (702) 734-3555 in Las Vegas; (775) 324-1812 in Reno; and (775) 841-1420 in Carson City.**



### SBA District Offices

In addition to its resource partners, the SBA operates full service district offices in every state of the country. The Nevada District Office is located at City Centre Place, 400 South Fourth Street, Suite # 250, Las Vegas, NV 89101.

## THE NEED FOR A STRATEGIC PLAN



**Planning plays an important role in any business venture.** It can make the difference between the success or failure of your business. You should plan carefully before investing your time and, especially, your money in any business venture.

The first step in the strategic planning process is an assessment of the market. Businesses depend on consumers for their existence. If you are facing a rapidly

growing consumer base, you probably will plan differently than if your clientele is stable or shrinking. If you are lucky enough to be in a business where brand loyalty still prevails, you may take risks that others cannot afford to take. Before you begin to assess the market, it is important that you complete a careful assessment of your own business and its goals.

The outcome of this self-assessment process is known as the *mission statement*. The mission statement is a term that refers to identifying an organization's current and future business. It is viewed as the primary objective of the organization.

While your own goal may be to survive, make a profit, be your own boss or even be rich, your business must first perform a social function, i.e., it must serve someone. Given this you must determine (1) the ultimate purpose and (2) the specific targets or objectives of your business.

A primary concern in defining a mission statement is addressing the question, what business are you in? Answering this may seem fairly easy: however, it can be a complex task. Determining the nature of your business should not be strictly tied to the specific product or service you currently produce. Rather, it must be tied to the result of your output -- your social function -- and the competencies you have developed in producing that output.

Once you have defined your mission statement, the next step is to define the firm's basic philosophy. Such a statement will help explain to your employees and associates how you would like to see the firm operate. Are you a risk taker, or would you prefer to build your business slowly from a solid base? How will you relate to customers, suppliers and competitors? What type of community involvement do you plan for your business, e.g., participation in recycling and volunteer activities? These questions, and many more, need clear answers to help your employees make operational decisions and conduct themselves in a manner consistent with your wishes. Much has been written about this concept in business literature under the term *corporate culture*. A clear explanation of your business's philosophy in the mission statement will provide a basis for the development of a consistent business culture.

Accomplishing a goal requires establishing and achieving several specific objectives as follows: be clear, concise and attainable, measurable, have a target date for completion, include responsibility for taking action. Set clear goals to guide and maintain the business on a path consistent with its mission.

The most important consideration in developing an effective approach to forecasting and planning is the development of your information system. In the world of

personal computers, you may equate information systems with microchips and programming, but the concept as used here is much broader, referring to the way you gather, screen, analyze and use information that may affect your business. This publication is part of your information system. You are using it to inform yourself of modern approaches to managing, improving and possibly enlarging your business.

Once you've begun to collect the necessary information about your external environment, you will be able to consider how to best fit your business into the situations that surface.

When you have a clear grasp of the competitors, customers, suppliers and situations you face, and you combine this with a realistic understanding of your own strengths and weaknesses, you can develop a strategic plan with a strong chance of success. If you need assistance with your strategic business plan, call the Business Information Center at (702) 638-0853.

## **SAVE THE DATE...**

**U.S. Small Business Administration  
Nevada District Office**

**Presents**

**The Small Business Loan Expo**

**at the**

**Gold Coast Hotel**

**on**

**Thursday, March 18, 2004**

**from**

**6:00-8:00 pm**

**More details on this event will be announced later. Contact your local SBA office at (702) 388-6611.**