

Managing growth

You can use your business plan to track and evaluate growth in your business.

Naturally, you'll need to amend and update your business plan on an ongoing basis to keep it aligned with your business' growth. This checklist will ensure your business plan keeps pace with your business.

Checklist		
1	Revisit your business plan regularly and fine tune it when needed. It's not a static document and should evolve with your business. An annual review is recommended at the very least.	
2	Keep a close eye on your financial statements to see how your business is doing. Compare your projected results, as laid out in your business plan, to your actual results.	
3	Treat your business plan as a working document that guides you in running your business. It reminds you and your employees where you are going and how you will get there. If you update your business plan, show it to an advisor experienced in helping entrepreneurs with business plans.	
4	Develop relationships with other businesses in your industry. These relationships could enable you to take on bigger projects than your company can comfortably handle. They may even result in those businesses sending work your way.	
5	Delegate time-consuming tasks to capable employees, freeing you up to focus on growing the business. A strong management team is invaluable.	
6	Stay in touch with key issues or trends that can affect your business. This will enable you to plan ahead for threats or opportunities that other companies may not see coming.	
7	You don't ever stop learning about your industry or business. However, it is always good to have access to veterans in your industry who can offer advice or act as sounding boards.	