

# Choosing business strategy checklist

Business strategy is a long term plan that helps you to achieve important business goals. **Choosing business strategy** is an activity which requires preliminary evaluation of current state of your business. Use this **choosing business strategy checklist** to find out weak spots within your enterprise, decide what circumstances hamper your development and choose proper type of business strategy in order to elaborate it in specific action plan.

## Preparation for choosing business strategy:

- ☐ Perform analysis of current situation within market.

*Is your market growing? Is there glut or lack of supply? What future is predicted for this market by economic experts?*

- ☐ Evaluate current position of your business within market.

*Where are you at the moment? Are you satisfied with current state of affairs?*

- ☐ Research if your company possesses clear organizational structure.

*Find out if you have: distinct system of seniority, properly described roles and jobs, standards of quality, company mission statement.*

- ☐ Analyze your company's image.

*Do you know what your customers and partners think about your company? Have you already elaborated main attributes of company identity (logo, key conception, slogan, corporate look)?*

- ☐ Research the effectiveness of your business processes.

*Do you work according to standards peculiar to your industry? Is your workflow regulated by well-described procedures? Do you have system of work performance reporting, controlling and assessment?*

- ☐ Determine key success factors for your industry and evaluate your level of focusing on them.

*Do you make all possible efforts to succeed within these critical areas of business activity?*

- ☐ Analyze your main competitors.

*Decide what they do better and/or worse than you. Use special techniques to assess your competitors.*

- ☐ Evaluate your relationships with customers and partners.

*What policy and attitudes are applied to new and old customers? Do you fulfill commitments conscientiously? How strong your clients depend on you? How strong you depend on your partners? Are they reliable?*

- ☐ Evaluate your marketing/sales.

*Do you have effective system of new customers attracting?*

- ☐ Perform SWOT analysis of your business.

*Research your strengths, weaknesses, opportunities and threats.*

### **Choosing appropriate business strategy to improve your business:**

- ☐ You need the strategy which will improve your organizational structure.

*Implement clear system of work performance monitoring to control personnel. Create clear job and role descriptions. Make sure that everyone knows their responsibilities, duties and seniority. Make your personnel organized with regulated business processes and clear task planning. Optimize your workflows.*

- ☐ You need the strategy to overcome your competitors.

*Concentrate your main resources on key success factors. Study your competitors to find out their advantages. Define what advantages you should develop. Invest into innovations, technological improvements and optimization. Seek for long-term partnership and collaboration with reliable companies.*

- ☐ You need the strategy to create/improve your company's image.

*Analyze opinion of your clients and partners. Design your unique corporate look - logo, key conception, slogans etc. Train your personnel to behave properly with clients and partners. Take care of professional development of your staff and control their competence. Implement the system of work quality management. Advertise your strengths.*

- ☐ You need the strategy to improve your marketing and sales.

*Develop your advertising and distribution. Research expectations of customers and focus on them. Elaborate system of discounts, exclusive offers, package offers etc. Use help of professional business consultants to investigate market situation and hire qualified sales/marketing specialists to organize effective advertising campaign.*

- ☐ You need the strategy to protect your business against possible threats.

*Range your business risks. Take arrangements to minimize them, take care about business insurance and elaborate policy of business security.*

### **Business Management Checklists**

This section includes Checklists and to-do lists that will help you to make your **business organized** and **productive, benefit from meetings**, properly pay taxes and keep your business ready for any audits ➡

- [Identifying and Establishing Business Values Checklist](#)
- [Business Expansion Plan Checklist](#)
- [Business Growth Plan Checklist](#)
- [Business Startup Checklist](#)
- [Joint Venture Checklist](#)
- [Closing a Business Checklist](#)
- [Starting A Home-Based Business Checklist](#)

- [Business Process Optimization Checklist](#)
- [Business Process Analysis Checklist](#)
- [Starting an E-Commerce enterprise Checklist](#)
- [Buying a Business Checklist](#)
- [Debt Relief Checklist](#)
- [Choosing Business and Business Partner Checklist](#)
- [Choosing Business Premises Checklist](#)
- [Choosing Business Strategy Checklist](#)
- [Renting a Business Location Checklist](#)
- [Choosing a Business Location Checklist](#)
- [Strategic Business Planning Checklist](#)
- [Checklist for Starting a New Business](#)
- [Business Insurance Checklist](#)
- [Business Negotiations Checklist](#)
- [Business Presentation To Do List Checklist](#)
- [Partnership Agreement Checklist](#)
- [Small Business Checklist](#)
- [Business Idea Evaluation Checklist](#)
- [Sales Process Checklist](#)
- [Investment Evaluation Checklist](#)
- [Budget Planning Checklist](#)
- [Business Telephone Conversations Checklist](#)
- [Shop's Interior Effective Organization Checklist](#)
- [Restaurant Checklist](#)