

MILLION DOLLAR WOMEN **ACCELERATOR**

Strategy - Overview

Main Take-Aways

1. A CEO should focus on three things
2. Look for clues
3. Plan the dive and dive the plan

Homework

- Find your BHAG
- Set Revenue Goals with Projections Calculator
- Work on strategy with MDW One Page Strategic Plan
- Create a 90 Day Plan to Stay Organized

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Find your BHAG

Big Hairy Audacious Goals (BHAGs) have four characteristics:

- They're big and ambitious.
- They will take several years to achieve.
- You won't yet know the details of how to accomplish the goal when you set it.
- The goal is specific enough that everyone will know if you achieve it.

What is yours?

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MDW One Page Strategic Plan

[Click here to access this as a Google Sheet \(you will be prompted to make a copy\)](#)

| MDW One Page Strategic Plan | | | | | |
|---|---|---|--|---|--|
| SWOT | | | | | |
| Strengths of organization 1 2 3 4 5 | Weaknesses of organization 1 2 3 4 5 | Opportunities to exceed plan 1 2 3 4 5 | Threats to making plan 1 2 3 4 5 | Trends to watch 1 2 3 4 5 | |
| Care Values/Beliefs (Large empty box) | Purpose (Why) 10-30 Years (Large empty box) | Targets (Where) 3-5 years Future Date Revenue Profit "Sandbox"/Year Market (Large empty box) | Goals 1 year Year Ending Revenue Profit your other metrics (with an end or 9 signs up to your list, with 100, 1000, etc) | Actions (How) Quarter Quarter 1 (enter current quarter here) (Large empty box) | |
| | Actions To Live Values Purpose BHAG 1 2 3 4 5 Check box when assigned | Key Moves/Capabilities 3-5 Year Priorities 1 2 3 4 5 | Key Moves/Capabilities Annual Priorities 1 2 3 4 5 | Key Moves ("Risks") & Accountability Quarterly Priorities (Who / When) 1 2 3 4 5 | |
| | BHAG Big Hairy Audacious Goal (Large empty box) | KPI's (Key Performance Indicators) (Large empty box) | KPI's (Key Performance Indicators) (Large empty box) | KPI's (Key Performance Indicators) (Large empty box) | |
| | | Brand Promise (Large empty box) | Elevator Pitch (Large empty box) | | |
| | | | | | |

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PROJECTIONS

Get out your income statement from your last full year in business and fill out the **MDW Projections Calculator** ([click here](#)). When prompted, make a copy and save to your computer.

TIP: If you are comfortable in Google Sheets and Excel, doing this worksheet should be a cinch. If you are not great with these, you might want to do this with someone who knows basic Google Sheets or Excel.

This spreadsheet is to help you think about which of your products or services are the most scalable so you can earn higher revenues faster, and keep scaling up

Let's say in the last full year you made \$200,000

For your Service 1 you had 5 clients who bought a total of 10 Half Day Workshops (the "Service") at \$3,000 per Workshop.

$10 \text{ Workshops} \times \$3,000 = \$30,000$

To find out what percentage of your total revenue that is, divide the Service 1 total by the amount you made in the last full year.

$\$30,000 / \$200,000 = .15$

Half Day Workshops = 15% of your income.

- After filling out the Spreadsheet, read the below questions and write up your conclusions in the Take-Aways section.

Note: bring your questions to Business Breakthrough session

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PROJECTIONS

Questions to consider:

Ask yourself how many products/services would you need to sell in order to get to your desired revenue goal for THIS year? And next year? Can you reach your goals with these services/products? Do you need to make changes?

Frequent outcomes of look at which product or services are scalable:

1. Raising prices (by simply raising them OR by adding extra value to existing products/services and then charging more, OR by creating a higher value product/service you can charge more for).
2. Discontinuing products/services that have low margins, are hard to deliver, have a low repeat rate and/or do not make you and your team happy when doing the work.
3. Deciding to focus on your highest margin product/service so you can scale faster.
4. Deciding to turn an off-line, in-person offering into a more scalable on-line, delivered via the Internet.

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Strategy - Execution

Main Take-Aways

1. You can do anything but not everything
2. Delegating is essential and allows for scaling
3. Fall in love with your systems

Homework

- Fill out Delegate Your Way to the Top spreadsheet and see what you can outsource
- Use the 90 Day Plan or your own version
- Hire Virtual Assistant for minimum two weeks
- Start creating SOPs

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EXERCISE | DELEGATE YOUR WAY TO THE TOP

Delegate Your Way to the Top Tool ([click here](#))

| DELEGATE YOUR WAY TO THE TOP TOOL | | | | |
|--|---------|----------|-----------|---------------------|
| What is the 5% of what you do every day that you are best at and only you can do? This sheet will help you divide up what you do into categories so you can start outsourcing tasks not in the 5%. | | | | |
| Instructions: | | | | |
| 1) replace all the numbers in blue with how many minutes you spend on each task (it's fine to guesstimate!) | | | | |
| 2) add your own tasks to replace where it says "Other" and add rows if need be | | | | |
| The formulas are set to calculate automatically. | | | | |
| This tool will help you find what you can start outsourcing to a virtual assistant or team member. | | | | |
| MINUTES SPENT | | | | |
| | Per Day | Per Week | Per Month | Priority (1,2 or 3) |
| TASKS | | | | |
| Admin/Management | | | | |
| Answering emails to clients | 120 | | | 1 |
| Look at/answer emails not about clients | 180 | | | 3 |
| Meetings with potential clients | 10 | | | 1 |
| Meetings with team | 10 | | | 2 |
| Other: | 5 | | | |
| Other: | 5 | | | |
| Other: | 5 | | | |
| Subtotal | 335 | 0 | 0 | |
| Sales/Invoicing | | | | |
| Finding/vetting events where I can meet clients | 10 | | | 1 |
| Scheduling appointments with clients | 30 | | | 3 |
| Accounting/billing | 30 | | | 1 |
| Working on client satisfaction (surveys, calls, etc) | 10 | | | 2 |
| Other: | 5 | | | |
| Other: | 5 | | | |
| Other: | 5 | | | |
| Subtotal | 95 | 0 | 0 | |

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EXERCISE | 90 Day Plan

Use the **MDW 90 Day Plan** ([click here](#)) to determine your top four priorities for the next 90 days. I recommend you fill this out in Google Sheets or Excel. Fill it out with your team if you have one. Assign responsibilities to staffers, part-timers or VAs. Use this document to check in weekly on progress and write 'Done' or 'Not Done' in the appropriate cells when you meet.

This is a great tool for getting lots done and keeping everyone focused on the same priorities. Just update the dates as needed for the 90 days you are working on!

| 90 Day Plan | | | | | | |
|----------------------------|--|--------|---------|--------|--------|--------|
| January 1 - March 30, 2024 | | | | | | |
| Top 4 Priorities | | | | | | |
| Priority 1: | Create New Wellness Coaching | Owner: | | | | |
| Metrics: | 4 new clients | | | | | |
| | 10 conversations with potentials | | | | | |
| Key Moves: | <div>1 Come up with a great value prop</div> <div>2 Reach out to new clients via marketing</div> <div>3 Great web site copy</div> <div>4</div> | | | | | |
| | | | | 30 Day | 60 Day | 90 Day |
| Action Steps: | 1 talk to prior clients | Owner: | valerie | x | | |
| | 2 look at competitors | Owner: | | x | | |
| | 3 take coaching best practices and create tools | Owner: | | | | x |
| | 4 | Owner: | | | | |
| | 5 | Owner: | | | | |
| Priority 2: | Launch Group Fitness Program | Owner: | | | | |
| Metrics: | | | | | | |
| Key Moves: | <div>1</div> <div>2</div> <div>3</div> <div>4</div> <div>5</div> | | | | | |
| | | | | 30 Day | 60 Day | 90 Day |
| Action Steps: | 1 | Owner: | | | | |
| | 2 | Owner: | | | | |
| | 3 | Owner: | | | | |
| | 4 | Owner: | | | | |
| | 5 | Owner: | | | | |
| | 6 | Owner: | | | | |
| | 7 | Owner: | | | | |

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EXERCISE | Outreach Tool

There are easy to use CRMs (Customer Relationship Management softwares) that allow you to track your contacts, like Hubspot, Constant Contact and Salesforce. OR you can go old school and create an Excel or Google sheet with your contacts like the one below. The important thing is to track who you are meeting with, set up next steps, and follow up consistently. You can have your VA draft emails and help remind you to reach out to people. Set aside time each week (even if it's just one hour on Friday mornings!) to reach out to the people who will help you grow your business. Your next 100 clients are in this chart!

Outreach Tool ([click here](#))

| Company | Contact | Sector | Priority (1 - highest, 3 - lowest) | Email | Recent Contact | URL | Next Steps | Notes |
|--------------------------------|----------------|----------|--|--|--|--|--|--|
| Edu-Can | Steve Doe | Ed-Tech | 1 | steve@educan.com * | 2.14.23 drafted email follow up for John 1.31.23 introduced by Mark Paul via email on | www.edu-can.com | Talk to Sheila, CEO of company they invested in | |
| Delnot | Melanie Farmer | Consumer | 2 | has access to angel investors | 11.12.23 had lunch meeting at The Smith 9.6.23 sent email asking to go to lunch | www.delnot.com | send another follow up email with Exec Summary and ask for introductions to other angels | they always go to GEC conference - see them there? |
| Green Company | Robert Teen | Ed-Tech | 2 | met at the event Marjorie threw on 4.18.23 | 11.12.23 had lunch date 9.6.23 Drafted elaunch email | www.greencompany.co | ask Marjorie to drop him a note | don't forget to mention we have Larry Parker in common |
| Lala Education | Hillary Varter | Consumer | 3 | met through my alumni network | 11.12.23 had lunch date 9.6.23 Drafted elaunch email | www.growtheducation.com | send her invitation to our upcoming event | |

SOP Example

STANDARD OPERATING PROCEDURE

FACEBOOK LIVE

| | |
|-----------------------|---------------------------|
| Preparation | Julia/Laura |
| Event Creation | Abigail/Nicole/Laura |
| Promotion | Abigail/Alli/Nicole/Laura |
| During the Live Event | Julia/Laura |
| After the Live Event | Nicole/Laura |

1. Preparation:

- Make sure dates and times are correct
- Have all necessary things for the FB live (mic, comp, light, etc)
- Topics/Questions
- Book/Blog referral (Have books ready)
- Have links that will be posted in chat ready
- Book giveaway?

2. Event Creation:

- Julia and Laura to pick date, time, title and description
- Abigail/Nicole/Laura – Login to Julia’s personal FB account and create a FB Event.
 - Facebook Live with Julia

3. Promoting the event:

- Abigail/Nicole/Alli/Laura – Post Event to FB/IG. Refer to it in Newsletter and then after the livestream, share the video to the page (?)
- Julia – Email contacts (Daring women group, WeNYC, etc)

4. During the Live Event (Laura):

- Right before the live event, prepare by:
 - Check settings on computer for mic, camera, lighting, etc.
 - Login to FB on one device/browser as Julia (for step B below)
 - Login to FB on a different device/browser as you (for step C below)
- Embed FB live to other pages
 - Once the stream has started, from Julia’s personal FB account ‘Share’ in order to share stream to each of these locations:
 - Million Dollar Women Masterclass
 - Female Founders Going Big
 - Julia Pimsleur personal page (?)
 - Double check each page to ensure the stream is posted on each
 - Close out of the account

- From the device/browser where you logged in as you, viewing the original live stream (e.g. from her personal page)
 - Share to your timeline, and any other groups, pages, etc that you have permission to log on
 - React to video (like, love, laugh)
 - Post a 'Hello' style comment
- Throughout the stream
 - Post question if there is one for the book giveaway several times during the live stream in case people didn't join in the beginning
 - Post hashtags in the comments if they apply
 - Watch and listen closely and post fitting JP website links as she speaks about them e.g.
 Julia Pimsleur blog (insert link)
 MDW MC website(insert link)
 Webinar(insert link)

5. After the Live Event (assign person here)

- Download the video from FB, and upload it to the Vimeo account (insert account info here)
- Upload to YouTube (?)
- Add FB video description and choose thumbnail (if necessary)
 - To access videos: log in to Julia's account > More (upper right of profile page)
 > Videos > Your videos (note: this option is currently greyed out. For now, go to photos
 > albums > videos > edit video in right corner of video thumbnail)

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Execution

Take Aways

Notes