



Way to Wealth Workbook:

Business Blueprints

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To learn more about Brian Tracy, please visit www.briantracy.com/AboutBrian.

CHAPTER ONE

Business Blueprints

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1. Business Strategic Planning Questionnaire

Your ability to think, plan, and act strategically will affect your sales and profitability more than anything else you do. Very often, a single change in your activities can lead to a major difference in your results.

If you do not know the answers to these questions, or if you have the wrong answers, you can make mistakes in marketing, sales, and business operations that can be fatal to your business.

Answer each question the best you can. If you do not know the answer or if you are unsure, it is important that you find out as soon as possible.

1. What business are you in? Define your business in terms of what you actually **do** for your customers to improve their life or work.

1. _____
2. _____
3. _____

2. What is the **mission** of your company? Define your mission in terms of what you want to achieve, avoid, or preserve for your customers.

1. _____
2. _____
3. _____

3. How do you want your customers to talk about your company, think about your company, or **describe** your company to others? What **words** do you want them to use?

1. _____
2. _____
3. _____

4. Who is your **perfect customer**? Describe him or her in terms of age, income, education, occupation, location, and whatever other factors are appropriate for your industry.

1. Age? _____
2. Income? _____
3. Occupation? _____

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4. Education? _____
5. Need or problem? _____
6. Other? _____
5. What does your ideal customer consider **value**? What benefits does your customer seek or expect in dealing with you?
 1. _____
 2. _____
 3. _____
6. What are your company's **core competencies**? What special skills or abilities does your company possess that enable you to fulfill the needs of your customers?
 1. _____
 2. _____
 3. _____
7. What does your company do extremely well? In what areas do you perform in an exceptional fashion? What makes you **superior** to your competitors?
 1. _____
 2. _____
 3. _____
8. Who are your **competitors**? Who else sells your same product or service to your prospective customers?
 1. _____
 2. _____
 3. _____
9. Who are your **biggest** or main competitors?
 1. _____
 2. _____
 3. _____

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10. Who are your **secondary** competitors? Who offers an alternative to what you sell?

1. _____

2. _____

3. _____

11. **Why** do your customers buy from your competitors? What benefits do they receive from your competitors that they don't receive from you?

1. _____

2. _____

3. _____

12. Which of your products or services give you your **highest profit**? Where do you get your highest payoff? What do you do that gives you your highest return on effort or investment?

1. _____

2. _____

3. _____

13. Which products, services, markets, customers, or activities should your company **abandon, eliminate, or leave** to free up more time for higher-value, more profitable activities?

1. _____

2. _____

3. _____

14. What could you do to **attract** your competitors' customers and get them to buy from you?

1. _____

2. _____

3. _____

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15. How could you improve your marketing methods to **generate more leads** and attract more potential customers?

1. _____
2. _____
3. _____

16. What is your company's area of **specialization**? What are your products or services uniquely suited to do and for whom?

1. _____
2. _____
3. _____

17. What is your area of **differentiation** or excellence? In what ways are you superior to your competitors?

1. _____
2. _____
3. _____

18. What is your specific **competitive advantage**? What qualities of your products, services, or business make you better than 90% of businesses in your industry?

1. _____
2. _____
3. _____

19. What **type of customers** can benefit the most from the superior benefits of your products or services?

1. _____
2. _____
3. _____

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20. In what areas of advertising, promotion, and selling should you **concentrate your energy** and resources to maximize your sales and profits?

1. _____
2. _____
3. _____

21. How could you **convert** more of your prospects into paying customers? What methods of sale could you use?

1. _____
2. _____
3. _____

22. Which customers should you **phase out or abandon** because they are no longer worth the time and energy they take to satisfy?

1. _____
2. _____
3. _____

23. What **activities** should you abandon or de-emphasize so you can have more time for those activities that offer the highest possible return on your investment of time and energy?

1. _____
2. _____
3. _____

24. What is your current **positioning** in your marketplace? How do people think and talk about you and your business when you are not there? What **words** do they use to describe you?

1. _____
2. _____
3. _____

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25. What is your **brand** in your market today? What are you known for in your market? If you don't have a brand in your market, what would you like to be known for to your customers?

1. _____

2. _____

3. _____

26. What **should** your brand be? What words or description would you like to own in your customers' minds? What kind of a reputation would be most helpful for you to develop?

1. _____

2. _____

3. _____

27. What could you **change or improve** about your products, services, or business to begin creating a more favorable brand image in your customers' minds?

1. _____

2. _____

3. _____

28. What are your three greatest weaknesses as an organization?

1. _____

2. _____

3. _____

29. What are your three biggest **obstacles** to achieving higher levels of sales and profitability?

1. _____

2. _____

3. _____

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30. What are the three greatest potential **threats** to your business today? What are the **worst things** that could go wrong?

1. _____

2. _____

3. _____

31. Looking into the **future**, what are three worst things that could happen to hurt your business one year from today?

1. _____

2. _____

3. _____

32. What three steps could you take immediately to **guard against** these possible dangers?

1. _____

2. _____

3. _____

33. What are your three areas of **greatest opportunity** for the future, based on the trends in your business?

1. _____

2. _____

3. _____

34. What three steps could you take immediately to **take advantage of** these opportunities?

1. _____

2. _____

3. _____

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35. What three **core competencies** or skills should you begin developing today to ensure that you will be ready for the opportunities of tomorrow?

1. _____
2. _____
3. _____

36. How is **technology** affecting your business? What changes does the Internet cause in the way you do business?

1. _____
2. _____
3. _____

37. What are you doing today that you would not get into again if you had to do it over—**knowing what you know now**?

1. _____
2. _____
3. _____

38. **Reorganization:** What changes should you make in your business, with regard to people and expenses, to improve both effectiveness and efficiency?

1. _____
2. _____
3. _____

39. **Restructuring:** How could you shift more of your time and resources into the top 20% of activities that account for 80% of your profits?

1. _____
2. _____
3. _____

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40. **Reinventing:** Imagine your business burned to the ground today. What products, services, and activities would you start up again immediately?

1. _____
2. _____
3. _____

What products, services, or activities would you **not start up** again today?

1. _____
2. _____
3. _____

41. **Reengineering:** Analyze every step of your business activities. What could you **simplify, outsource, eliminate, or discontinue?**

1. _____
2. _____
3. _____

42. What could you do to simplify any business process by **reducing** the number of steps in the process?

1. _____
2. _____
3. _____

43. What activities could you **eliminate** completely to speed up the process of producing your products and services?

1. _____
2. _____
3. _____

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44. What activities could you **outsource** to other individuals or companies to free yourself to sell and deliver more of your products and services?

1. _____
2. _____
3. _____

45. What activities could you **discontinue** with no significant loss of sales or revenue?

1. _____
2. _____
3. _____

46. Is there any **person** in your business life—a customer, employee, associate—whom you wouldn't acquire, hire, or get involved with today, knowing what you know now?

1. _____
2. _____
3. _____

47. If you could start your business or career over again today, what would you do **differently**?

1. _____
2. _____
3. _____

48. What skills, abilities, and talents do you have that have been most responsible for your **successes** to date?

1. _____
2. _____
3. _____

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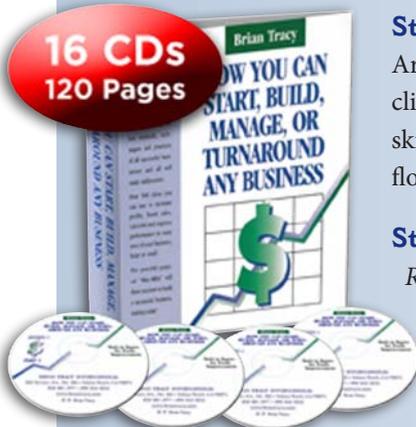
49. If you could be absolutely **excellent** in any one area, which one area would most help you achieve your goals?

1. _____
2. _____
3. _____

50. What **one action** are you going to take immediately as a result of your answers to the above questions?

Notes

16 CDs
120 Pages



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Are you struggling to find profit in your business? Do you need more clients? Building and maintaining a highly profitable business is a learned skill, and with my program, you'll master that skill and your business will flourish in any market.

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2. Business Assessment—Reasons for Success and Failure

There are specific reasons for business success and for business failure. The greater clarity you have regarding these measures in your business, the better decisions and actions you will be able to make and take. By analyzing and comparing your business against the reasons for success and failure, you will gain key insights necessary to improve your sales and profitability.

You've heard it said, "What you don't know can't hurt you." Well, in business, the opposite is true: "What you don't know can cause you to fail."

To get the most out of this analysis, follow these steps:

1. Read each reason for business success or failure and give yourself a grade of 1–10, worst to best, in each area.
2. Collect your answers on the chart at the end to get a snapshot of your business today.
3. Identify your strongest and weakest areas.
 - You should be above a 7 on the reasons for business success.
 - You should be below a 3 on the reasons for business failure.
4. Complete the exercises at the end and answer the seven questions.
5. Make a commitment to take at least one action immediately.

If this exercise is helpful to you, you may want to enroll in "Increase Your Profits!" or "Start Your Own Business!" at Brian Tracy University—www.briantracy.com—to learn the essential skills you need to achieve business success.

Take action each day to increase your likelihood of success and reduce your potential for failure. You will be on your way to financial independence.

Ten Reasons for Business Success

Give yourself a grade of 1–10 in each area.

1. Your **product** or **service** is ***well suited*** to the needs of the current market.
 - a) You are selling, delivering, and getting paid for your product or service.
 - b) You are earning a comfortable profit on sales.
 - c) Your customers are happy.

Grade:	1	2	3	4	5	6	7	8	9	10
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2. You developed a **complete business plan** before you began operations.
 - a) You have analyzed your business and your market and you have a complete plan for sales, marketing, and business operations.

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- b) You have planned out every detail of your business and you work your plan each day.

Grade:	1	2	3	4	5	6	7	8	9	10
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3. You have done a **complete market analysis** of your product and its most attractive features.
- a) You have determined your *competitive advantage* in your market and are prepared to exploit it.
- b) You have a complete advertising, marketing, and promotion plan for your products or services.
- c) You have a complete sales methodology and process to achieve the sales targets you have set.

Grade:	1	2	3	4	5	6	7	8	9	10
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4. You have created a system for bookkeeping, accounting, and **complete financial control**.
- a) You have a budget for each business activity.
- b) You continually measure your results against your projections.
- c) You move quickly whenever there is a variance from your projections.

Grade:	1	2	3	4	5	6	7	8	9	10
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5. Your **key people** show a high degree of **competence**, **capability**, and **integrity**.
- a) You have clear job and responsibility descriptions for each function.
- b) You have carefully selected and placed competent people in each important job.
- c) There is no one in your business whom you would not hire again today if you had it to do over.

Grade:	1	2	3	4	5	6	7	8	9	10
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6. You are **well organized**, manage your time well, and have measures of performance for each key job.
- a) You always work on your most important tasks.
- b) Everyone knows exactly what results are expected of him or her and how he or she will be measured and rewarded.
- c) You regularly review key result areas and standards of performance for each person.

Grade:	1	2	3	4	5	6	7	8	9	10
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7. You are **clear**, **determined**, and **persistent** in your desire to succeed and profit.
- a) You have clear goals for yourself and your business in every area.
 - b) You focus on solutions rather than problems.
 - c) For you, “Failure is not an option!”

Grade:	1	2	3	4	5	6	7	8	9	10
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8. You **communicate clearly** and **effectively** with all the key people in your business.
- a) Everyone knows your business goals and how he or she is involved in achieving them.
 - b) You have regular information-sharing meetings with your staff; there are no secrets.
 - c) You keep your bankers and your partners regularly informed about developments in the business.

Grade:	1	2	3	4	5	6	7	8	9	10
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9. There is **strong** momentum in **sales** and a continual emphasis on **marketing**.
- a) You follow a written marketing plan that generates a steady stream of qualified leads.
 - b) You have specific sales targets that you are committed to hitting—daily, weekly, monthly.
 - c) You have a successful sales process that turns prospects into customers most of the time.

Grade:	1	2	3	4	5	6	7	8	9	10
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10. Everyone in your company thinks continually about acquiring, satisfying, and keeping customers. There is a continual **focus on customer acquisition**.
- a) The purpose of a business is to create and keep customers; all profits come from that.
 - b) Customer satisfaction is the only measure of business success in the long term.
 - c) If you are succeeding in this area, your customers are so happy with you that they recommend you to their friends.

Grade:	1	2	3	4	5	6	7	8	9	10
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Conclusion

The more you practice the ten reasons for business success, the greater will be your sales and profitability.

Reasons for Business Success

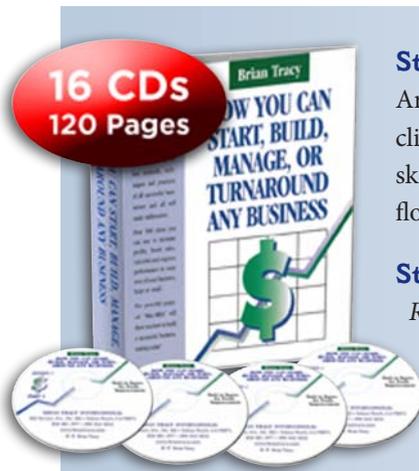
Area	Score
1. Product Fit	
2. Business Plan	
3. Market Analysis	
4. Complete Financial Control	
5. Key People	
6. Organization	
7. Determination/Persistence	
8. Communication	
9. Sales and Marketing	
10. Focus on Customer Acquisition	
Total Score	

Score:

- 91 – 100 = Excellent
- 81 – 90 = Above Average
- 71 – 80 = Good
- 60 – 70 = Average
- Below 60 = Below Average

Now divide your score by 10. Your business should average 7 or higher. *One key weakness* can be enough to put you out of business.

What **one action** are you going to take immediately as the result of your analysis above?



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Fifteen Reasons for Business Failure

There are many common reasons for business failure. Every business owner is weak in one or more of these areas. Give yourself a grade of 1–10 in each area. How much is this reason a problem for you? Ask your staff and spouse (if you're married) to grade your company as well.

1. **Lack of Direction:** You have no goals, plans, or blueprints for action. As a result, everyone in the business is reacting to daily pressures, focused on operating rather than managing.
 - a) The business does not have a written business plan, thought out in detail before beginning business operations. Without a clear, written plan, you are like a carpenter attempting to build a house without a blueprint.
 - b) The business owner has not decided on his or her business values, vision, mission, and purpose. As a result, the business lurches from one problem or crisis to the next, like a drunk going from lamppost to lamppost.
 - c) The business owner does not have clear, written goals and plans to guide him or her in the areas of business, money, family, and health. Without written goals and plans, you are like a person traveling in an unfamiliar land with no road signs or road maps.

Grade:	1	2	3	4	5	6	7	8	9	10
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2. **Impatience:** The entrepreneur is unrealistic about how long it takes to achieve business results.
 - a) Everything takes at least three times as long as you calculated.
 - b) Everything costs at least twice as much as you thought it would.
 - c) Nothing works properly the first time or the first few times.

Grade:	1	2	3	4	5	6	7	8	9	10
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3. **Greed:** The entrepreneur thinks he or she can make a lot of money quickly and easily.
 - a) Many businesses fail because the owner is looking for a way to make a quick killing and become an instant millionaire.
 - b) “The only thing easy about money is losing it.” (John D. Rockefeller)
 - c) “Making money is like digging with a pin; losing money is like pouring water on the sand.” (Japanese proverb)

Grade:	1	2	3	4	5	6	7	8	9	10
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4. **Action Without Thinking:** This is the cause of every failure.
- a) Inexperienced entrepreneurs often commit time and money foolishly, without considering the consequences.
 - b) Acting impetuously, without taking the time to get the facts and think it through, can cost you a fortune in time and money.
 - c) “No matter how far you have gone on the wrong road, turn back.” (Turkish proverb)

Grade:	1	2	3	4	5	6	7	8	9	10
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5. **Poor Cost Control:** Many entrepreneurs spend too much money on unnecessary things, especially at the beginning.
- a) Resolve to conserve cash at all times, in every situation.
 - b) Never buy if you can rent, never rent if you can borrow, and never do it in-house if some other company can do it for you.
 - c) Practice frugality, frugality, frugality in all things.

Grade:	1	2	3	4	5	6	7	8	9	10
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6. **Poor Quality of Product/Service:** What you are offering is not excellent, better in some way than what your competitors are offering.
- a) You must be better, faster, and cheaper in at least three ways to break into a competitive market.
 - b) You need a “unique selling proposition,” a value that only you can offer your customers.

Grade:	1	2	3	4	5	6	7	8	9	10
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7. **Insufficient Working Capital:** The business owner was too optimistic and impatient.
- a) Accept that it takes a long time to get started and begin generating cash from sales.
 - b) You need six months of cash reserves before starting your business.

Grade:	1	2	3	4	5	6	7	8	9	10
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8. **Bad or No Business Budgets:** Many business owners are flying by the seat of their pants. They do not know their exact financial situation.
- a) You need complete budgets, with every expense itemized, plus a 20% “fudge factor,” to run your business.

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- b) Take the time to get accurate costs and expenses for every activity of your business.

Grade:	1	2	3	4	5	6	7	8	9	10
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9. **Inadequate Financial Records:** The business owner either does not know how to maintain them or is too busy.

- a) You must know exactly how much money you have, how much you owe, how much is owed to you, and the deadlines for receipt or payment of all amounts.
- b) Set up a complete bookkeeping/accounting system so you always know where the money is and where it is going.

Grade:	1	2	3	4	5	6	7	8	9	10
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10. **Loss of Momentum in the Sales Department:** The number-one reason for business failure is low sales.

- a) A drop in sales reduces cash flow and can lead to the collapse of the business.
- b) Get everyone in your company thinking about sales and customers all the time. Make sales the top priority of one or more people who are good at selling.

Grade:	1	2	3	4	5	6	7	8	9	10
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11. **Failure to Anticipate Market Trends:** Products and services today have shorter and shorter life spans.

- a) Look ahead one, two, three years. Where is the market going? What are the trends?
- b) What products are you offering today that you wouldn't introduce again today, if you could start over?
- c) What changes are taking place in customer wants, needs, desires, and preferences?

Grade:	1	2	3	4	5	6	7	8	9	10
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12. **Lack of Managerial/Business Ability or Experience:** Fully 90% of companies started by people with no business experience go broke within two years.

- a) Learn about and study every detail of the business, including customers, competitors, sales, costs, finances, and accounting.
- b) Read, listen, and attend seminars. Commit to continuous learning in your field.

Grade:	1	2	3	4	5	6	7	8	9	10
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13. Indecisiveness: Success in business in a fast-moving, competitive market requires quick decisions.

- a) Because of the fear of failure, some people are paralyzed in the face of difficulties and setbacks.
- b) Because of the fear of rejection, many people avoid confronting others; companies often go broke because they keep a poor performer in a key position.

Grade:	1	2	3	4	5	6	7	8	9	10
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14. Bad Human Relations: The inability to get along well with others inside or outside your business can cause failure.

- a) Negative, hostile, angry people are often critical, complaining, and unkind to staff, suppliers, and even customers.
- b) “A man without a smile should never open a shop.” (Chinese proverb)

Grade:	1	2	3	4	5	6	7	8	9	10
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15. Diffusion of Effort: Because of poor planning, the business owner is constantly reacting, eventually becoming overwhelmed with too much to do.

- a) The owner and every other person must have clear priorities in each area of the job.
- b) Keep asking, “What is the most important use of my time right now?”
- c) Ask, “What can I, and only I, do that, if I do it well, will make a real difference?”

Grade:	1	2	3	4	5	6	7	8	9	10
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Conclusion

The solution to common business problems is usually to do the opposite of what you did or did not do to cause the problem. Make a decision today to take action in at least one area, preferably the area that can help you the most to increase your profitability today.

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Reasons for Business Failure

Area	Score
1. Lack of Direction	
2. Impatience	
3. Greed	
4. Action Without Thinking	
5. Poor Cost Control	
6. Poor Quality of Product/Service	
7. Insufficient Working Capital	
8. Bad or No Business Budgets	
9. Inadequate Financial Records	
10. Loss of Sales Momentum	
11. Failure to Anticipate Market Trends	
12. Managerial Experience	
13. Indecisiveness	
14. Bad Human Relations	
15. Diffusion of Effort	
Total Score	

Now divide your total score by 15. An average score above **3** is a danger area that can sink your business. What is your plan to lower your score? Complete your answers to these seven questions.

Action Exercises

1. List three reasons why your business is **underperforming**.

1. _____

2. _____

3. _____

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2. List three things you could do immediately to **improve results** in your business.
 1. _____
 2. _____
 3. _____

3. List three areas where you could **reduce** costs or expenses without hurting your business.
 1. _____
 2. _____
 3. _____

4. List three things—products, services, activities, or people—that you would **not introduce, start, or hire** again today, if you had it to do over.
 1. _____
 2. _____
 3. _____

5. List three reasons why your customers should **buy from you** rather than from your competitors.
 1. _____
 2. _____
 3. _____

6. List three actions you could take immediately to **improve your sales and marketing**.
 1. _____
 2. _____
 3. _____

3. Management Skills Assessment

Why are some managers *more* efficient and effective than others?

Why do some managers build greater teams, departments, and companies and produce more outstanding results than others?

The difference between top managers and executives and average managers is almost always *knowledge* and *skill*.

Fortunately, all managerial skills are *learnable*. No one is born with them. Now we know what skills you need to achieve the best results in your job.

You may be just *one skill away* from dramatically improving your effectiveness. This Managerial Skills Assessment shows your strengths and weaknesses and where you have to work to maximize your potential.

Give yourself a grade of 1–10 for each of the following areas of key managerial skills. Be honest! Imagine you will be explaining your grade to others. The most important part of this Managerial Skills Assessment is that it shows you your strengths and weaknesses, and where you have to work to maximize your potential. Excellent performance in management is possible only if you are competent in the following areas:

1. **Planning:** You are competent and skilled in preparing detailed written plans of action for each of your areas of responsibility.
 - a) You “think on paper” and rewrite your business goals until your plans are clear and easily understood.
 - b) The people around you are clear about your plans and their roles in executing them.

Grade:	1	2	3	4	5	6	7	8	9	10
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2. **Organizing:** You are skilled and efficient at bringing together the people, money, resources, and facilities you need to carry out your plans.
 - a) You organize everything you need in advance.
 - b) Each person around you knows what you are trying to do and how you are trying to do it.

Grade:	1	2	3	4	5	6	7	8	9	10
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3. **Staffing/Recruiting:** You have developed the ability to select the right people to carry out your plans and get the job done.
 - a) You have a tested, proven interview process that you use in finding the right people.

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- b) You have a proven selection process that ensures that you choose the right people most of the time.

Grade:	1	2	3	4	5	6	7	8	9	10
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4. **Delegating:** You know how to delegate the task to the right person in the right way.

- a) You delegate important tasks to people of proven competence.
b) You delegate tasks in such a way that the other person knows exactly what you want, when and how you want it, and how it is to be achieved.

Grade:	1	2	3	4	5	6	7	8	9	10
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5. **Supervising:** You are capable of ensuring that the job is done on time and to required standards.

- a) You set up a regular reporting schedule and inspect what you expect.
b) You allow maximum freedom of action with clear expectations and areas of control.

Grade:	1	2	3	4	5	6	7	8	9	10
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6. **Measuring:** You establish clear measures and standards for each key job and activity.

- a) You know the key result measures required of you by your boss, customers, and superiors.
b) Everyone who reports to you knows exactly what he or she is expected to do, in what order of priority, and how successful performance will be measured and rewarded.

Grade:	1	2	3	4	5	6	7	8	9	10
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7. **Reporting:** You have established methods to report your results to the key people to whom you are responsible.

- a) You provide adequate, accurate, and timely reports on results and activities to your boss and others who require them.
b) You ensure that your reports are prepared and presented in such a way that they are understood and accepted.

Grade:	1	2	3	4	5	6	7	8	9	10
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8. **Productivity:** You are constantly seeking new, better, and faster methods and techniques to do the job more efficiently.
- a) You continually reorganize, restructure, and reengineer to reduce costs, complexity, and delays.
 - b) You continually set better priorities and concentrate your people and resources on more valuable tasks and activities.

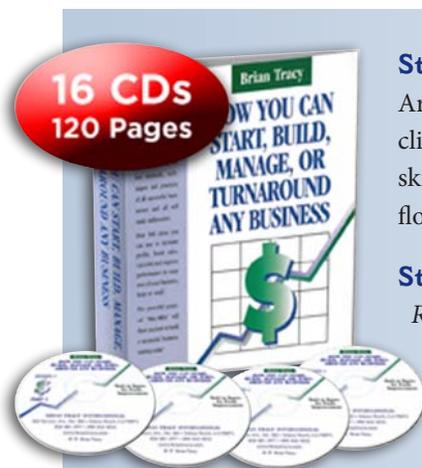
Grade:	1	2	3	4	5	6	7	8	9	10
---------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	-----------

9. **Innovation:** You continually seek out new ways to increase sales, cut costs, and improve productivity.
- a) You keep current with new technology and look for ways to use it to get the job done faster, better, and cheaper.
 - b) You encourage a creative climate, rewarding ideas for innovative approaches and solutions.

Grade:	1	2	3	4	5	6	7	8	9	10
---------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	-----------

10. **Profitability:** You are constantly looking for ways to make the organization more profitable.
- a) You are always looking for ways to increase sales from new or existing products, boost cash flow, and improve net profits.
 - b) You continually seek out and practice ways to cut costs and expenditures.

Grade:	1	2	3	4	5	6	7	8	9	10
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Are you struggling to find profit in your business? Do you need more clients? Building and maintaining a highly profitable business is a learned skill, and with my program, you'll master that skill and your business will flourish in any market.

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Managerial Skills Assessment

Area	Score
1. Planning	
2. Organizing	
3. Staffing/Recruiting	
4. Delegating	
5. Supervising	
6. Measuring	
7. Reporting	
8. Productivity	
9. Innovation	
10. Profitability	
Total Score	

Add all numbers and evaluate your score.

Score: 91–100 = Excellent

81–90 = Above Average

71–80 = Good

60–70 = Average

Below 60 = Below Average

“Managers are made, not born. There may be naturally born managers, but there are so few of them that they make no difference in the great scheme of things.”

—Peter Drucker

The fact is that you must be proficient in a wide range of managerial skills if you want to be the best, if you want to fulfill your potential for managerial effectiveness.

Key Point: A weakness in one important skill area can be enough to hold you back or undermine your effectiveness in many other areas.

All managerial skills are learnable. You can learn any skill you need to become excellent in managing and getting results through others.

4. Seven Key Result Areas in Business

There are seven areas of business operations where you must absolutely, positively achieve results if your business is to survive and thrive. A weakness in any one of these areas can lead to underperformance of your business and even failure.

Give yourself a grade of 1-10 in each area. Then decide on three steps you could take to improve.

1. **Productivity:** Your business is operated efficiently and you achieve excellent returns on the amount of money and time invested in every business activity.

Grade:	1	2	3	4	5	6	7	8	9	10
---------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	-----------

What three steps could you take immediately to increase output and results while reducing costs and expenses?

1. _____
2. _____
3. _____

2. **Customer Satisfaction:** Your customers are so happy with the products and services you sell and the way you treat them that they buy over and over again and tell their friends.

Grade:	1	2	3	4	5	6	7	8	9	10
---------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	-----------

What three steps could you take immediately to increase customer satisfaction?

1. _____
2. _____
3. _____

3. **Profitability and Cost Control:** You are continually seeking ways to increase profits and reduce costs in each area of your business.

Grade:	1	2	3	4	5	6	7	8	9	10
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What three actions could you take immediately to increase your profits?

1. _____
2. _____
3. _____

4. **Quality:** Your products and services are consistently of excellent quality relative to your competitors' and you are committed to continuous and never-ending improvement.

Grade:	1	2	3	4	5	6	7	8	9	10
---------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	-----------

What three things could you do on a daily basis to ensure high and consistent levels of quality in your business?

1. _____
2. _____
3. _____

5. **People Building:** You recognize that your people are the keys to your success. You continually look for ways to recognize and reward them, while training and developing them to perform at higher levels.

Grade:	1	2	3	4	5	6	7	8	9	10
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What are three things you could do on a regular basis to make your company a great place to work?

6. **Organizational Development:** You continually seek ways to organize and reorganize your business to use your people and resources at their highest and best levels.

Grade:	1	2	3	4	5	6	7	8	9	10
---------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	-----------

What three steps could you take immediately to ensure that your business operates more efficiently and effectively?

1. _____
2. _____
3. _____

5. Seven Responsibilities of Leadership

There are seven things you do that determine your success or failure as a business owner and executive. Improvements in any one of these areas can lead to greater productivity, performance, and profitability.

1. **Set and achieve goals.** What are the three most important business goals for which you are responsible?

1. _____

2. _____

3. _____

2. **Innovate and market.** What are three things you could do immediately to market your products and services more effectively?

1. _____

2. _____

3. _____

3. **Solve problems and make decisions.** What are the three biggest problems you are facing in your business today and what actions can you take to solve them?

1. _____

2. _____

3. _____

4. **Set priorities** for deploying people and resources. What are your top priorities in your business?

1. _____

2. _____

3. _____

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5. **Focus and concentrate.** What are the three most important areas of your business where single-minded concentration could provide the highest payoff in results and profitability?

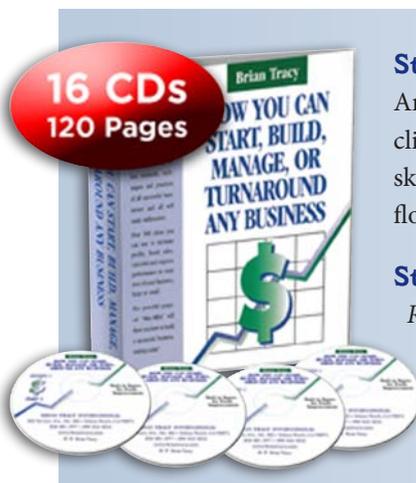
1. _____
2. _____
3. _____

6. **Perform and get results.** What are the three most important results that are expected of you?

1. _____
2. _____
3. _____

7. **Lead by example; set the standard.** What qualities or behaviors could you pursue or practice each day that would build commitment and morale in your company?

1. _____
2. _____
3. _____



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6. How to Hire—Guidelines

Your business can grow and prosper only to the degree that you can find and hire the best people. Hiring is a special skill that you can master with practice. Here are some key points to keep in mind in any hiring situation.

1. **Selection is 95% of success.** The best companies have the best people. If you hire the wrong people, it is almost impossible to build a great company.
2. **Never hire as a solution to a problem.** Take your time and hire someone only when you are convinced that he or she is a good choice.
3. **Poor hiring is expensive.** It costs three to six times a person's annual salary to hire and then lose him or her.
4. **Think through the job.** The greater clarity you have before you begin the hiring process, the better decision you will make.

a) **Results expected:** Exactly what do you want the person to accomplish?

1. _____
2. _____
3. _____

b) **Skills required:** What demonstrable skills will he or she need to get those results?

1. _____
2. _____
3. _____

c) **Personality attributes necessary:** What kind of personality will be ideal for this job and for your company?

1. _____
2. _____
3. _____

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5. **Write out the job description.** List all the skills, qualities, and personality attributes of the perfect candidate for the job, in as much detail as possible.
1. _____
 2. _____
 3. _____
6. **Cast a wide net.** Contact as many sources of job candidates as possible. Tell people inside and outside your company that you are looking for a particular type of person for this job.
1. _____
 2. _____
 3. _____
7. **Use key factors.** There are certain factors that are key to improving the interviewing process:
- a) **Achievement history:** What has the candidate done? The only real predictor of future performance is past performance in a similar job.
 - b) **Sense of urgency:** Find someone who is eager to start the job as soon as possible.
 - c) **Intelligent questions:** The more questions a candidate asks about the job, the better a choice he or she is likely to be.
 - d) **Rule of three:**
Interview at least three candidates.
Interview the person you like at least three times.
Have at least three people interview the candidate.
Check at least three résumés.
8. **Check résumés and references personally.** Phone and ask, “Would you hire this person again?” The answer will tell you a lot.
9. **Hire slow, fire fast.** If you realize that you have made a hiring mistake, admit it and get rid of the person quickly.
10. **Start new hires off right—keep them busy.** Give each new employee lots of work from the first day. This early experience sets the tone for the rest of the person’s employment.

7. Hiring the Best People

Identify the tasks that only you can do. Hire people to do everything else.

1. What are the three **most important** things you do in your work?

1. _____

2. _____

3. _____

2. What are the three tasks that you **enjoy** the most?

1. _____

2. _____

3. _____

3. What three things do you do that **contribute** the most to your results?

1. _____

2. _____

3. _____

4. What three tasks would you **delegate** to others if you could?

1. _____

2. _____

3. _____

5. Of all the **low-value** tasks that you do, which ones, if done by others, would free up the most time for you?

1. _____

2. _____

3. _____

8. How to Build a Top Team

There are certain qualities and characteristics of top-performing work teams that have been identified in worldwide research. The more of these principles you include in your business, the more productive and profitable you will be.

1. **Shared goals and objectives:** In a smoothly functioning team, everyone is clear about what the team is expected to accomplish. The goals of the team are shared and discussed by everyone. Each team member gives his or her input into how the goals and objectives can best be achieved. Each person feels like a part of the larger organization.

Socrates said, “We only learn something by dialoging about it.” There is a direct relationship between the amount of discussion a person engages in about the team’s goals and the amount of commitment he or she has to achieving those goals.

If you tell people what the goals of the team are and send them back to work, they will have a low level of commitment. When they experience problems or setbacks, they will give up easily or wait for you to come around and tell them what to do.

But when you propose goals and objectives for the team and invite input and feedback from the members, when they go back to work, they will take “ownership” of those goals or objectives. They will feel a deeper level of commitment to achieving the goals and objectives than if they were not consulted at all.

What are the three most important shared or common goals of your team?

1. _____
2. _____
3. _____

2. **Shared values and principles:** With excellent teams, there is regular discussion about the values, principles, and behaviors that guide the decisions of the team. The leader encourages values such as honesty, openness, punctuality, responsibility for completing assignments, and quality work. Every member discusses and agrees on what they are.

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What are the most important values or principles that govern how you and your team work together?

1. _____
2. _____
3. _____

3. **Shared plans of action:** In this phase of team building, you go around the table and have each person explain exactly what part of the work he or she is going to accept responsibility for completing. At the end of this discussion, everyone knows what everyone else is going to be doing. Everyone knows how his or her work fits in with the work of the team.

During this discussion about individual responsibilities, each person has a chance to ask each of the others about his or her assignment, how it will be measured, what results are expected from it, and when completion is due. The conversation is open, honest, and free-flowing. At the end, every team member knows his or her place on the team. Every team member knows how he or she fits into the big picture. Everyone feels like a valuable part of the organization.

Make a list of all the people who work with you and then describe the most important things they do to contribute to the success of the company.

Name	Most Important Responsibilities
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____

4. **Leadership:** There must always be a clear boss or leader in any organization. Democracy is a fine concept, but it goes only so far in business. Someone must be in command and take charge. And that someone is probably you.

On a good team, every member knows who is in charge. The leader then sets an example for the others. The leader becomes the role model. If he or she expects people to do their assignments well and complete them on time, the leader leads by example and does his or her assignments well and on time, if not in advance.

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In addition, the leader of a business team has a special function. He or she is to act as a “blocker” and remove the obstacles that may hinder team members from doing their jobs. The job of the leader is to make sure each team member has the time, resources, equipment, and support necessary to do his or her job in an excellent fashion. The leader not only “leads the charge,” but also makes sure that all the others are free to concentrate on doing the best job they possibly can. What are your three most important leadership responsibilities?

1. _____
2. _____
3. _____

5. **Continuous review and evaluation:** In this final phase, the team regularly evaluates its progress from two perspectives.

First, is the team getting the results that are expected by its customers or other parts of the company? In dealing with customers, the team sets up mechanisms to continually ask customers, “How are we doing?”

The best businesses have a finger on the pulse of the customer at all times. They are continually asking their customers, in every way possible, directly and indirectly, for feedback. They are not afraid of criticism or negative responses. Top teams know that they can grow only if their customers are telling them honestly what they are doing or failing to do.

What three ways do you measure customer satisfaction on an ongoing basis?

1. _____
2. _____
3. _____

The second area for evaluating progress has to do with the functioning of the team. Are all the members happy with the way they are working together? Are some members overloaded with work and others not busy enough? Are the values that the team has agreed on working? Is everyone satisfied?

In the best businesses, disagreements are handled openly and honestly. If someone has a problem, he or she feels free to bring it up. The leader and the team accept responsibility for addressing the concerns of each team member. Everyone feels that all of them are in the same boat together.

9. How to Fire

The flipside of hiring is firing. More than two thirds of employees do not work out over time. When it is clear that the employee cannot or will not do the job, your responsibility is to let him or her go as soon as possible.

Firing is never easy, but it is necessary in building a business and in owning or managing a business. Your ability to fire people when it is clear they cannot or will not do the job you need done is a key business skill. Here are some guidelines:

1. The person who hires must also fire; this responsibility cannot be delegated.
2. Resolve to do what must be done; make a firm decision from which there is no turning back.
3. Prepare thoroughly. Ideally you should have given the employee at least two warnings that his or her performance must improve.
4. Always have a witness present. If you are firing a woman, always have a female employee as a witness. For a man, have a male employee as a witness.
5. Firing is best done early in the week, so the person can immediately start looking for another job, unless it is the end of the month.
6. Prepare the severance package in advance; know exactly what you are going to give the former employee.
7. Protect his or her self-esteem; do not rehash mistakes or failures. Refuse to discuss the past; it can only open you to argument and even a lawsuit. Keep your mouth shut and focus on letting the person go.
8. Be firm, but fair and unemotional. Do not become angry or accusatory.
9. Use the “broken record” method of firing, by repeating the words:
“I have given this a lot of thought and I have decided that this is not the right job for you.”
“... and you are not the right person for this job.”
“... and I think you would be happier doing something else.”
Repeat these words until the employee accepts that your decision is final; then give him or her the severance package.
10. If the firing situation is negative or hostile, have someone accompany the former employee to his or her office to gather any personal belongings and leave the premises. Do not allow the former employee to access the computer.
11. Immediately change the locks on your doors, cancel all credit cards, and take whatever other protective measures that make sense.
12. Refuse to discuss the firing with other staff. Put it behind you and get on with the business.

10. Making the Firing Decision

Your ability to fire people when it is clear that they cannot or will not do the job you need done is a key business skill.

Here are some questions to answer when deciding on firing.

1. Is there anyone working for you, directly or indirectly, whom you would not hire or deal with again today, knowing what you know now?

1. _____

2. _____

3. _____

2. What did you hire this person to do? What results did you expect from this person?

1. _____

2. _____

3. _____

3. What mistakes has this person made? How has he or she failed to perform?

1. _____

2. _____

3. _____

4. What does it cost you and others—both financially and emotionally—to have this person in this position?

1. _____

2. _____

3. _____

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5. If you had the perfect person in this position, what results would you be getting?

1. _____

2. _____

3. _____

6. What are the negative side effects of having an incompetent or unpleasant person in a key job?

1. _____

2. _____

3. _____

7. How would it improve your life and your work if you got rid of this person and got the right person?

1. _____

2. _____

3. _____

What one action are you going to take immediately as the result of your answers to the above questions?

Notes

11. Seven Qualities of Leadership

1. **Vision:** Leaders have a clear vision of the future of the business and they share it with everyone who works with the company. What is your vision for the future of your company? What would it look like if your company were great?

1. _____
2. _____
3. _____

2. **Courage:** Leaders have the courage to take calculated risks with no guarantees of success, especially to fulfill the vision. In which areas do you need to take risks to make your vision a reality?

1. _____
2. _____
3. _____

3. **Responsibility:** Leaders accept 100% responsibility for everything that happens and refuse to criticize, blame, or make excuses. What are your three most important responsibilities in your company?

1. _____
2. _____
3. _____

4. **Integrity:** Leaders are completely honest with themselves and others. They get people to trust them by being trustworthy. Which are the three most important areas in your business that depend on your honesty and integrity to function well?

1. _____
2. _____
3. _____

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5. **Commitment:** Leaders are totally committed to the success of the business. To which areas of your business are you most committed and to what outcomes?

1. _____

2. _____

3. _____

6. **Concentration:** Leaders have developed the ability, through constant practice, to concentrate in those areas where the most important results are possible. In which three areas can single-minded concentration on your part bring about exceptional results?

1. _____

2. _____

3. _____

7. **Excellence:** Leaders are committed to excellent work and excellent products and services. In which three areas is excellent performance the most important for the success of your business?

1. _____

2. _____

3. _____

Notes

12. Seven Keys to Project Management

Business is made up of a series of projects. A project can be defined as a multi-task job. This is a series of tasks, each of which has to be completed in order to complete the project. Your ability to manage projects largely determines your level of success in business and in life in general.

Fortunately, there are several proven steps you can follow to increase the quality and quantity of your performance and output.

1. Start by clearly defining the **ideally completed project**. What are you trying to accomplish and what will the finished job look like?
 - a) **Qualitatively**—the look, appearance, and quality of the project
 - b) **Quantitatively**—the measurable results desired
2. Set the absolute **final date** for completion.
3. List every separate **task and function** within the project.
4. Organize the tasks in **order of importance**.
5. Organize the tasks in order of **time lines**.
 - a) **Sequential**—tasks that must be done before other tasks are done or started
 - b) **Parallel**—tasks that can be done or started at the same time
6. Determine the **limiting steps** or constraints that determine the speed of completion. What are the potential bottlenecks?
7. Assign **specific responsibility** for each task, complete with schedules, deadlines, and standards of performance.

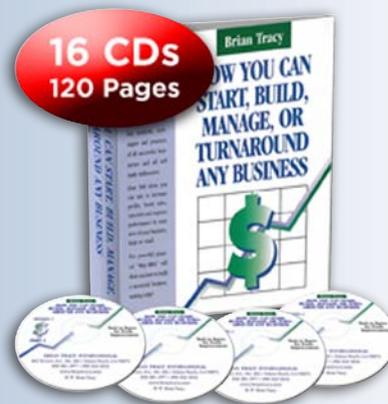
Notes

13. Seven Questions for Any Investment

Business requires the continual investment of money. Your ability to think through and make intelligent decisions regarding investments of any kind can determine your success or failure. Here are the essential steps:

1. What exactly is the investment? How much is it and what is the money to be used for? Think on paper.
2. How much do you get back? What is the expected rate of return, the percentage? How sure is this return?
3. How is the return or profit to be generated? What are the exact steps to be followed to generate the projected amounts?
4. What is the worst possible outcome? What can possibly go wrong?
5. What alternative uses of the money exist? Are there better investments with higher or more certain returns?
6. How will this investment be measured and monitored? What accounting systems will be set up to track inputs and outcomes?
7. How comfortable do you feel about this investment? Do you have a high level of confidence in the people involved and in the logic of the investment? Trust your intuition.

Notes



Want to learn the real secrets and proven strategies for business success and profit growth??

*If so, check out my 16 CD set program here:
[How You Can Start, Build, Manage or Turn Around Any Business.](#)*

About the Author

Brian Tracy is Chairman and CEO of Brian Tracy International, a company specializing in the training and development of individuals and organizations.

Brian's goal is to help you achieve your personal and business goals faster and easier than you ever imagined.

Brian Tracy has consulted for more than 1,000 companies and addressed more than 5,000,000 people in 5,000 talks and seminars throughout the US, Canada and 80 other countries worldwide. As a Keynote speaker and seminar leader, he addresses more than 250,000 people each year.

He has studied, researched, written and spoken for 30 years in the fields of economics, history, business, philosophy and psychology. He is the top selling author of over 50 books that have been translated into dozens of languages.

He has written and produced more than 500 audio and video learning programs, including the worldwide, best-selling Psychology of Achievement, which has been translated into more than 20 languages.

He speaks to corporate and public audiences on the subjects of Personal and Professional Development, including the executives and staff of many of America's largest corporations. His exciting talks and seminars on Leadership, Selling, Self-Esteem, Goals, Strategy, Creativity and Success Psychology bring about immediate changes and long-term results.

Prior to founding his company, Brian Tracy International, Brian was the Chief Operating Officer of a \$265 million dollar development company. He has had successful careers in sales and marketing, investments, real estate development and syndication, importation, distribution and management consulting. He has conducted high level consulting assignments with several billion-dollar plus corporations in strategic planning and organizational development.

He has traveled and worked in over 90 countries on six continents, and speaks four languages. Brian is happily married and has four children. He is active in community and national affairs, and is the President of three companies headquartered in Solana Beach, California.

Brian is the president of Brian Tracy International, a company that helps individuals and businesses of all sizes achieve personal and professional goals.

To learn more about Brian Tracy, please visit www.briantracy.com/AboutBrian.

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