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# JACKSONVILLE Business Journal

## ENTERPRISE

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### Plan to climb past a plateau

Review strategy to keep growing

Diane K. Faulkner

Unless you're looking out over the Grand Canyon, the view from a plateau stinks.

Wending around pitfalls to success takes research and planning. In corporate-speak, that translates into market research and strategic planning. Research may lead to plans, but too often plans don't get put to paper.

Even the sketchiest plans are helpful, but remembering that a strategic plan is a perpetual sketch will stave off missteps that could determine your company's life or death.

"One mistake many entrepreneurs make," said Doug Wilder, corporate coach and owner of Wilder Business Success, "is thinking they know what they're doing just because they've worked x-amount of years in the business they're starting."

With contacts and often several years in management, the assumption seems pretty safe.

But it isn't.

What do you know?

"There's so much more to starting up and keeping a business running," Wilder said. "It's easy to get overwhelmed when you're suddenly faced with performing marketing and operations and business and finance roles."

Wilder suggests writing down everything that needs to be done and identifying things you can do yourself and things it would be best to outsource.

Karen Marlowe Green, publisher and editor of Women's Digest, recognized the risks in starting her own business. She knew she had a good concept and she also knew sales and marketing. She'd done it for years.

Green knew she needed a plan or the business wouldn't take hold. She sketched out her plan, and for the first few years it worked well. But, she says, eventually she realized she needed to step back and assess whether the plan was taking her toward her goals.

"This is where the successful people step up," Wilder said. "They see they've hit upon some success, but they also see it's now not blossoming as often. So they reevaluate their plan."

"The first few years were successful through hard, hard work," Green said. "I did everything except graphic design. As Women's Digest grew, I hired sales reps and assistants, a distributing company and basically moved myself into management. I finally outgrew my expertise. Now what?"



### Change is inevitable

With her fledgling publication experiencing nearly flat annual growth at 2 percent to 5 percent, Green sat home one Saturday morning with a pot of cinnamon hazelnut coffee and decided something had to change.

The publication was growing. "We continued to sell as much as we could, but never had formal goals," she said.

But Green, ready for more, identified a sales problem. Her husband, Wayne, suggested an internal sales representative to handle repeat clients.

Green initially balked at the idea, but warmed to it as she realized the right hire would allow outside representatives to concentrate on selling new business.

Hiring an internal sales representative meant Green had to review her books as well as refine her mission and reorganize her sales staff.

Green says business has grown as a result of the change. To foster future growth, she joined The Executive Council, a roundtable of business owners who mentor each other.

She also makes time to attend conferences and learn how other industries handle similar growth challenges, and she makes time to learn more about developing business strategies.

*Diane Faulkner is a correspondent with The Business Journal.*

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