

EP 35: CEO Days + Annual Business Planning

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All right, welcome back to another episode of Totally Clutch, the Clutch Businesses podcast and vlog. I'm your host, Angie Viehman. And today I wanted to talk about CEO days and annual business planning. So CEO days are something that I've implemented in my business on a regular basis. And annual planning is one of my absolute favorite things to do. And I say that because my relationship with money and finances has shifted dramatically over the last several years. And that shift is one of the main reasons that I believe that my business has been successful, and why I'm happy in the work that I'm doing and why I'm able to create a team that will ensure that my business is here to stay and that I am here to stay in business. So as the year comes to a close, and we're all starting to think about what the next year is going to bring, I wanted to share an exercise with you that I do annually. And then I revisit it every month during these CEO days that I've started to do. And I use this exercise to create the revenue goals for my business, and then to create the strategy for my business. So I want you to grab a pen and paper if you don't have one already.

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And so what we're going to do is we're gonna map out how much money you want to make. And we're gonna do it a little bit differently, though. So I want you to take that pen and paper and I want you to brainstorm and then write down the life that you want for yourself, like really want for yourself, the one that you dream about. So you can start out kind of broad, but I want you to start to get really specific. So where do you want to live? What state do you want to live? In? What neighborhood? What kind of house do you want to have? And how many hours do you want to be working every single week? How many vacations Do you want to go on every single year and you know, are there things like you want a cleaner, or maybe you want a fancy car, or maybe you want to be going out to fancy dinners, you know, every weekend every night. Heck, I mean, this is your life, it is not mind right. And don't be shy about any of this stuff. If it comes to mind, if it feels good, if it's something that you want, write it down on that piece of paper. And I think not being shy is probably the hardest thing. That was one of the hardest things for me. So don't be shy, write it all down.

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So before we go forward, please make sure that you've got everything down. And then once you've got it all down. Now I want you to go through and add costs to each of those things that you've written

down. So you might have to do a little bit of research. But so if you want to have a cleaner once a week, come to your house and clean, how much would that cost? And you know, if you wanted to go out if you have a favorite restaurant, you want to make sure that you go you're able to go there once a week, write that down. How much do you usually spend? If you want your kids to go to a certain school? How much does that cost? If you want a new outfit every week, every month, whatever, write out how much you think that would be.

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And then once you've got everything written down, I want you to total it up at the bottom. And I want you to think about if that number surprises you saw the big number at the bottom. Is that a surprise to you? Or is it something that you expected? So I was surprised by the number that was on my piece of paper the first time that I did this. And the one thing that I'll say is that is the life that you've convinced yourself that you are working for every single day, whether in your career or in your business. But if you're anything like I was before I did this exercise a few years ago, I was actually setting myself up for failure because I didn't know what the number was that I actually needed to be making to live the life that I wanted. I would just cut back on my spending. I tried to make more money I have honestly I was just taking what I was being given. So I was taking those annual raises that kind of this, you know, the standard, maybe a little higher raises, you know, I was cutting back my spending. I was trying to you know, make money here and there. But I wasn't crystal clear about how much money I actually wanted to be making. I was clear about the life that I wanted, but it's I'm also super honest, I wasn't actually sure that I could have that it was what I wanted. But I didn't know what I needed to get there.

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And so what you're doing here is you're getting super crystal clear about the life that you want for yourself, and how much it's going to take to get there. So once you've got that down, then you can figure out what you need to do in order to get there. So how many clients do you need to have? And how much do you need to charge those clients and don't be scared of that amount, don't be scared of the amount that you have to charge those clients in order to hit that number. So this is probably the most important thing, make sure that that dollar amount aligns with how much you want to be working every single week, or every single month, whatever it is, and how much you want to be making. So I'm just gonna say that, again, make sure that the number of clients and the amount that you're going to be charging those clients aligns with how much you want to be working, so how many hours and how much you want to be making total. So and this is not necessarily your revenue, but how much money you want to be making yourself, and then we just kind of build from there. So the other thing to consider then is what kind of team do you need to have in place in order to get there. So I understand, you know, I'm making the sound very easy. But hopefully, you can see that having that nice foundation allows you to consider all of these other things that play into it, right? There's a lot of nuances.

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So you know, how much do you want to be making? How much revenue do you need in order to do that, you know, in order for your take home to be the number that you want? And then what kind of team do you need to have in place to support that? What other resources do you need to have in place in order for that to happen? What products do you want to develop in order to hit that? Number eight, all

of these types of things? What space? You know, do you need an office space to be doing this? What has to happen? What has to be in place for you to hit those numbers? How are you going to find those clients? And this is helpful, one of the things that I love to do is to look at really look at the numbers of what's working for you right now, in terms of your client acquisition, is it coming from social media? Is it coming from an awesome networking group that you have the CEO days, I actually gleaned that it's heavily inspired by an amazing group that I'm a part of second act women, they work with women are there a community of women that are 40 and 50 plus, and one of the things that I love about that group is they're super fun and super great.

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But I've actually found and met a lot of clients really organically and authentically through that group. So that's something that's working for me. There are other things, though, that I have tried that have not worked. And it hasn't been as obvious to me until I looked at the numbers, I looked at the numbers of how much time I was investing, or how much money I was investing in those things and what the return was on that and you know, you know your business better than anybody. So some of these things, it may not have an immediate return for you right now. But it might be something that you see having a pretty big return in a year or five years or 10 years. And those are okay, you don't have to get rid of those. But just be super clear that you're investing in the things that you're actually getting what you need from I guess I hopefully this is clear that you know, you can start with what you want, why are you creating this business and like you want to make a living too. So start there, and then start to build the strategy to make all of that happen.

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And another thing so I keep talking about the surprises. So I was surprised by the number at the bottom of my dream life. I was also surprised at when I started to map out what I needed to do to get there, it was actually pretty easy. Don't get me wrong, easy is probably the right word, but I could see how that could happen. It didn't seem out of reach, it seemed very, very possible. And you know, the metrics that I needed to be tracking on a regular basis became very clear, like everything just kind of lifted off of the page for me and then you know, I had my marching orders and I knew what I needed to do in order to get there. So I hope that you have a similar experience if you run into any trouble if you want some help kind of navigate in some of this by all means please reach out, you can email me at hello at clutch businesses.com Or you can visit my website at clutch businesses calm and I hope this fuels a really amazing year for you and I know it will you've got an incredible business that I believe in so much and you deserve to thrive.

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