Annual business plan

<Your logo here>

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For the year ending:

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## Vision

Your vision is a clear, inspirational description of what you want your business to achieve. What does success look like five years down the road? Look ahead and describe your business. Consider the questions below and try summarizing your answers in a vision statement.

1. How big will my business be? How much revenue will my business produce?
2. What role will I play? What organizational structure is required?
3. Who are my ideal clients?
4. What have I achieved?

Vision statement

Your vision statement should be brief, concise, and reference an ideal outcome that’s sustainable.

## 

## Mission

Your mission is what you do every day to serve clients and achieve your vision. It’s an enduring statement of purpose and answers questions about how you’ll realize your vision. Your mission identifies the scope of your operations in product, service, and market terms. It helps you distinguish your business from others of a similar type.

Mission statement

## Consider the following questions and then try summarizing your answers in your mission statement.

## What do clients need and how do I help them?

## Why should clients want to work with me rather than my competitor?

## What makes me unique?

## How do I want clients to feel when they hear what I say?

## What is it that I provide that offers the most value to clients?

## 

## Client segmentation

Assuming you’ve already segmented your clients into A, B and C, identify annual business goals for each segment.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Segment | Description | Current % Sales | # Clients | Goals |
| A (ideal client) |  |  |  |  |
| B |  |  |  |  |
| C |  |  |  |  |
| Totals |  |  |  |  |

**For more information on client segmentation, ask your Sun Life Relationship Manager about the Client Management Program. It’s a tailored, business-building approach that helps identify, segment and engage top clients. It will help you uncover opportunities in your business and create strong referral advocates.**

**Clien**

## Brand foundation and value proposition

Your brand isn’t your logo. It’s what clients think of you. Your brand includes perceptions of your presence both online and in person.

**For more information about developing your brand foundation, ask your Sun Life Relationship Manager for the playsheet, “Invest in yourself by building your brand.”**

Why statement

In defining a brand, it’s easy to fall into the trap of simply sharing what you do – not why you do it. It’s time to clearly communicate what sets you apart from every other advisor – that’s the unique value you bring to clients and what they care about most.

Why do you do what you do? What client need does your business serve?

Value proposition: Define your value proposition

|  |  |
| --- | --- |
| What’s important to your ideal client? | How does your business address the client need? |
|  |  |
|  |  |
|  |  |
|  |  |

Based on the answers above, compose a short statement detailing how your business provides solutions for an ideal client’s needs and concerns. This statement is your value proposition and you should include it in any description of your business.

SWOT analysis | **Strengths, Weaknesses, Opportunities and Threats**

|  |  |
| --- | --- |
| Strengths | Weaknesses |
|  |  |
| Opportunities | **Threats** |
|  |  |

Take a close look at your business. What are you doing well? What weaknesses do you need to eliminate? What opportunities exist? What are some threats to your success? Remember that strengths and weaknesses are factors operating inside your business, and opportunities and threats are factors outside your business that can affect your success.

Using insights from your SWOT analysis, identify any issues you need to address and what actions you’ll take over the following year.

|  |  |
| --- | --- |
| Key issue | Actions |
|  |  |
|  |  |
|  |  |

**Using insights from your SWOT analysis, identify any issues that you need to address, articulate any key objectives for the year and refine those details in your action plan.**

Revenue and sales goals

Identify your revenue goals for the fiscal year starting \_\_\_\_\_\_\_\_\_.

|  |  |  |  |
| --- | --- | --- | --- |
|  | Last year | This year | % Growth |
| Revenue goals |  |  |  |
| Overall revenue target |  |  |  |
| New insurance sales (% or $) |  |  |  |
| New wealth sales (% or $) |  |  |  |
| Trailers, insurance renewals and  other business revenue (% or $) |  |  |  |
| Sales goals |  |  |  |
| # new clients |  |  |  |
| Average Assets Under Administration (AUA) per client |  |  |  |
| Average insurance case size |  |  |  |

## Key marketing activities

Consider what marketing activities will help you meet your revenue and client attraction goals this year. What are you doing now that you should continue doing? Did you try anything that failed to deliver the outcome you’d hoped for? What new activities (if any) will you add this year? As you begin to develop the details of your plan, be sure to specify who on your team will be responsible for leading the activity.

|  |  |  |
| --- | --- | --- |
| Key events or annual client appreciation | Client segment | Lead |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

|  |  |  |
| --- | --- | --- |
| Key prospecting activities, networking occasions or seminars | Client segment | Lead |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| Key client communications | Client segment | Frequency | Lead |
|  |  |  |  |
|  |  |  |  |
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|  |  |  |  |

**If you’d like to develop a comprehensive marketing plan, ask your Sun Life Relationship Manager for the *Advisor Marketing Plan Template*. It can help you:**

* **allocate a marketing budget for each client segment,**
* **develop an annual marketing action plan within your budget, and**
* **explore content marketing, targeted marketing, client appreciation and personal brand building.**

## Professional and team development activities

What are your goals for professional development? If you have a team, what are your team development goals? Reference the “Weaknesses” section of your SWOT analysis for some development ideas.

Goals

Budget

Determine your available budget, considering all funding sources available to you. Then, estimate a specific budget amount for planned activities.

|  |  |
| --- | --- |
| Planned activity | Budget |
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