



Business Development Checklist

1. Do You Have A Clear Vision Of Where You Want To Take Your Business?

The most important questions your business needs to ask, revolves around what/who you want your business and personnel to become. It determines what needs to be done, and who needs to be involved. Which is why it is the first item on our list.

- Think Big Picture.
- What is your ultimate goal? If you could achieve anything, regardless of difficulty. What would it be?
- Break It Into Smaller Parts. Now that we have your end game, can we break that ultimate goal into a few core competencies?
- Take the smaller pieces of your goal (1-year, 3-year, 5 year goals) and determine which personnel you'll need to achieve success.
- Map out the milestones for each division, and how you will track progress.
- Determine a strategy for dealing with disappointment.. Yes this is a reality of life and business. Are you going to Pivot, or Shut Down Activities? What process will be used to determine action?

2. DETERMINE YOUR MARKET, AND WHY THEY NEED WHAT YOU'RE BUILDING.

The second part of our business development checklist is creating a target market and understanding the psychological factors that will influence the acceptance of your product/offer.

- What Basic Need Is Your Product or Service Appealing To?
- What Is Your Product Life-cycle?
- Which Segment of People Are Most Likely To Relate To This Need?
- Who Is Your Ideal Customer? Who Would You Enjoy Working With?
- Write Short Paragraph Describing Your Ideal Customer. Their Physical and Psychological Factors. HOW They Found Your Product, and WHY They Are Willing To Accept The Terms Your Business Offers.

3. YOU'LL NEED THE TOOLS TO COMMUNICATE YOUR VALUE.

We know our goals, the personnel who are going to be involved, who our target market is and their psychological traits. Now we need to communicate everything to the customer. What tools do I need?

- Does your corporate identity match your mission?
- What sales material/content will you need?
- What language and tone will you use to deliver your value proposition?
- Which Marketing Channels are your going to use to find potential clients?
- Do you have a balanced strategy between Outbound and Inbound Marketing?



Business Development Checklist

4. Time To Connect With Prospective Buyers.

Time to make contact! Here are a few questions to ask yourself about how you'll handle prospect interactions.

- Marketing is a process, You should design a series of interactions that you can use to gain interest, then nurture your relationship. How will you get attention? How will you provide value? How will you deliver your Sales Pitch?
- Once the prospect is in front of you, do you have an process for understanding their needs BEFORE you present your solution?
- How will you follow up with Leads?
- Do you have an offer that will be difficult for your prospect to refuse? Sometimes it is nice to provide a little bit of value up front to win the prospect over. aka. The Freemium Model.
- How are you nurturing clients to generate referrals for your business.

5. Create A Feedback Loop That Improves Product Quality & Consumer Experience.

Probably the second most important section of the business development checklist. Pareto's Law states that 80% of our success come from 20% of our efforts. JaxonLabs is all about focusing on the 20% of effort that brings 80% of our success and compounding it. Refine your model, product and the delivery as you gain feedback.

- How will you track your success? Which analytics systems will you use?
- Is your management team ready to accept the results and make changes where the data supports action?
- Develop a timeframe to review progress. Give your ideas enough time to produce actionable results. Don't over invest in losing ideas.
- Try testing different strategies on different segments and monitor behaviour. Take winning strategies and invest more resources in them.

6. Have A Winning Mindset.

Do you have the persistence and wherewithal to execute your business development strategy? Business development takes an investment of time, energy and capital. It is not for the feint of hear, but can provide great rewards to those who navigate the waters with a strong will to succeed, and a willingness to learn.

JaxonLabs hopes this Business Development Checklist is the first step in designing a winning strategy.