



Business tools & understanding

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Exercise examples include:
elevator pitch, role playing,
financial sharing for Forum,
one-page business plan,
brain writing, etc.

1. Elevator pitch
2. Role playing
3. One-page business plan: Final
4. Financial sharing for Forum
5. The 5 Whys
6. Empathy map
7. Brain writing
8. Pain/gain map

1. Elevator pitch

EO chapter	New Delhi
Shared by	Shailja Dutt
Type of exercise (icebreaker, team-building, closing, etc)	Business building
Time required for this exercise	One hour
Objective of the exercise	For each member to make an “elevator pitch” about a fellow member's business to potential leads, partners, etc.
Outcome of the exercise	To help members in your extended network grow their business and brand
Tools needed	Paper and pencil
Handouts and pre-work if any	
Exercise description You will make an elevator pitch about your fellow member's business in 60 seconds. The goal is to grow your network by sharing your USP. Your Forum mates will be encouraged to share your USP as well.	
Step-by-step instructions <ol style="list-style-type: none">1. The group(s) will sit together.2. Each member has 60 seconds to make an elevator pitch about their business. The pitch will cover the following:<ul style="list-style-type: none">• What do I do?• What geographies?• What is my USP?3. In 60 seconds, you will explain the following:<ul style="list-style-type: none">• Who do you want to meet?• With whom do you want to do business?4. You will select up to two group members to be the spokesperson for the business. The members will repeat the pitch.	
Debrief questions and notes All members must participate and should be able to explain their business USP within two minutes. Options: To prepare your pitch, you may receive the exercise in advance.	

2. Role playing

EO chapter	Boston
Shared by	Praveen Ramanathan
Type of exercise (icebreaker, team-building, closing, etc)	Alternate deep dive
Time required for this exercise	30-40 minutes
Objective of the exercise	To understand another person's perspective and feelings
Outcome of the exercise	To understand another person's perspective and feelings in a conflict situation
Tools needed	None
Handouts and pre-work if any	
<p>Exercise description</p> <p>The exercise involves two Forum members. Let's say Forum member A raised an issue: "My dad is 75 years old and he still is involved in the business. I want him out of the business, which will allow me to take over and run it by myself. The thought of pushing my dad out of the business makes me unhappy."</p> <p>In this exercise, you will play the following roles:</p> <ul style="list-style-type: none"> • Forum member A will play the role of the dad. • Forum member B will play the role of the son. 	
<p>Step-by-step instructions</p> <ol style="list-style-type: none"> 1. Forum member B will start by describing the situation and lay out the issue at hand. 2. Forum member A will play the dad and issue a response. 3. The dialogue continues until the two members (or the Forum) feels it is time to stop the role playing. 	
<p>Debrief questions and notes</p> <p>Forum member A will debrief and describe what it felt playing the dad role. Forum members can comment and share their perspectives on the exercise.</p>	

3. One-page business plan

EO chapter	South Florida
Shared by	Cesar Quintero
Type of exercise (icebreaker, team-building, closing, etc)	Business tools
Time required for this exercise	30 minutes per member
Objective of the exercise	Completed business plan
Outcome of the exercise	To prepare a business plan
Tools needed	Complete the one-page business plan
Handouts and pre-work if any	

Description

This is a one-page business plan. If you plan to grow your business, you have to start somewhere. Where is your business today? We encourage you to take some time to outline your strategy.

Goals

State your primary, overall goal and include one or two key, company-wide performance objectives. Think long-term (a minimum of three years).

Unique differentiator

Provide a short description (25 words or less) of your niche; the thing you do differently or better than anyone else. Consider describing it from your customer's viewpoint.

Customer

Identify your target customer.

Purpose

How do you serve your target customer?

Strategy

Determine where the company needs to go and how everyone will help achieve its objective. Note: Focus on a long-term strategy here, not a short-term tactical plan.

Relevant stats

Number of customers, number of employees, revenue, profit margins, length of sales cycle, NPS score, etc.

Business lifeline

Think of your business from the time you started it or took it over. What events have shaped it into what it is today? Then, you will brainstorm two key highs and lows impacting the growth of your business on the graph below.

Today's date

Company start date

Options: You may ask clarifying questions. However, please try and avoid using "why" when asking questions.

4. Financial sharing for Forum

EO chapter	Chicago
Shared by	Todd Smart
Type of exercise (icebreaker, team-building, closing, etc)	Business tools
Time required for this exercise	10 minutes preparation time, 10 minutes sharing time (per person)
Objective of the exercise	Financial reflections and insight
Outcome of the exercise	
Tools needed	
Handouts and pre-work if any	

Step-by-step instructions

- What does your business do?
- What are your top three differentiators?
- How do you make money?
- When did your business start?
- What was your revenue last year? What are you on track to gross this year? Your growth rate or percent change? Say something more about your growth plans and why you think they're achievable.
- How are you planning to scale your business? Why are you going to grow?
- What percent of the business do you own?
- What was your taxable income for the last three years (approximately)? Explain.
- Do you have a working spouse? What do they earn and how does this impact your choices as an entrepreneur?
- List any other income (ie, alimony, child support, grandparents paying tuition etc.)
- How much you saved last year before or after taxes?
- What are your savings goals this year?
- What are your approximate monthly personal/family expenses?
- Do you have a family budget or spending plan? Talk about successes and failures with this plan.
- Do you teach your children/spouse about money? If so, how are you teaching them?
- What is your net worth (assets minus liabilities) and how much has it increased or decreased the last couple years? What are the three biggest contributors to your net worth?
- What is your net worth goal? When do you imagine achieving this goal? How are you going to achieve this goal? Explain your motivation for reaching this goal.
- Do you have expected financial windfalls in your future? Are you expecting an inheritance, trust, settlement, sale of an asset or business to impact you financially? If so, how much money are you expecting and when will you receive it? How does this impact your financial planning?
- What do you invest in? Please break down your investments by percentage (eg, real estate, stocks, bonds, alternative investments, angel investing, etc.)
- Share your best tax strategy tip.
- What are you going to do with your money when you die? Why?
- Which of these questions makes you most uncomfortable? Why?

Option: Send out the questions in advance.

5. The 5 whys

EO chapter	
Shared by	
Type of exercise (icebreaker, team-building, closing, etc)	Business
Time required for this exercise	1 hour
Objective of the exercise	This brainstorming activity is designed to help you uncover the root causes behind the problems you are facing in business.
Outcome of the exercise	Identify focus areas in business
Tools needed	Sticky notes and pencil
Handouts and pre-work if any	
<p>Step-by-step instructions</p> <p>To play, you must first identify a problem that you need to evaluate in your business. Then, you will take five sticky notes and number them one through five. Next, you will answer the following question: Why do I have this problem? This answer goes on sticky note one.</p> <p>You will then ask why the answer on sticky note one is true. This answer goes on sticky note two. Then, you will ask why the answer on sticky note two is true, and then write the answer on sticky note three. Repeat until you have used all five sticky notes.</p> <p>When you are finished, you will create five columns on a whiteboard. At the top of each column, you will write the question "Why?" and place the sticky note answers in a row. Review the answers.</p> <p>Hopefully, this exercise will help you identify key areas of improvement. If not, you can repeat the process again until you have a clear answer.</p>	

6. Empathy map

EO chapter	
Shared by	
Type of exercise (icebreaker, team-building, closing, etc)	Business
Time required for this exercise	1-2 hours
Objective of the exercise	To identify your ideal customer
Outcome of the exercise	To enhance interaction with your ideal customer
Tools needed	Paper, white board and pencil
Handouts and pre-work if any	

Description

A common goal for annual sales and marketing team meetings is to set the go-to-market strategy for the year, and to develop detailed sales and marketing plans. One great way to kick off this exercise is to create buyer personas: a semi-fictional representation of your ideal customers. An empathy map is a great visual way to kick off this process and get your team's creative juices flowing.

Step-by-step instructions

You will create a circle on the whiteboard and label it with the name of the person you are focusing on (you can turn the circle into a head if you'd like). Then, label areas around the head with the following words:

- Thinking
- Seeing
- Hearing
- Feeling
- Doing
- Saying

Next, you will describe the person's experience and repeat the process for each of the six categories. By the end of the exercise, you would have developed a certain degree of empathy for the individual in question, which will help identify the person's motivations.

By asking questions such as, "What would the customer want?" or "What would the customer think about this?" you can re-evaluate the message to make sure you are on the right track (eg, a marketer might ask, "Is this the kind of content that our customer wants to see?" or a salesperson might ask, "Knowing how busy our target customer tends to be, maybe we need to rethink our outreach strategy.").

This exercise should only take 10 to 15 minutes for each person.

7. Brainwriting

EO chapter	
Shared by	
Type of exercise (icebreaker, team-building, closing, etc)	Business
Time required for this exercise	30-45 minutes
Objective of the exercise	Create ideas
Outcome of the exercise	Diverse ideas
Tools needed	Paper and pencil
Handouts and pre-work if any	
Description of the exercise One of the benefits of working in groups is the opportunity to share different perspectives and worldviews.	
Step-by-step instructions To play, you will identify a topic of interest (eg, increasing audience engagement). Then, you will ask each member to take an index card and write down ways of handling the situation. Each team member will pass the card to the person on the right, who will explain the initial idea. You will pass the card around until each team member has had the chance to read and comment on the index card. The group will evaluate the ideas to identify which ones are actionable and worth pursuing.	

8. Pain gain map

EO chapter	
Shared by	
Type of exercise (icebreaker, team-building, closing, etc)	Business
Time required for this exercise	10-15 minutes
Objective of the exercise	Exercise to help identify a marketing strategy
Outcome of the exercise	Improve sales
Tools needed	Paper, and a pencil
Handouts and pre-work if any	
<p>Description</p> <p>Most decisions that people make are choices between something that will benefit them and something that will harm them (even if they don't realize that the trade-off exists). Knowing what this trade-off looks like for potential customers can help inform their selling and marketing strategies.</p>	
<p>Step-by-step instructions</p> <p>To play, you must first identify the person you are evaluating (say, a customer or end-user of your product). Then, you should identify the "pains" that may drive the person to become a customer, or otherwise seek out your product or service:</p> <ul style="list-style-type: none"> • What are they afraid of? • What is he responsible for? • What obstacles does he face? • What keeps him awake at night? • What does a particularly bad day look like to him/her? <p>Then, identify the positive things that may drive the person to seek out your company:</p> <ul style="list-style-type: none"> • What does he want to gain? • What can you offer them to reach their goals? • How can this person benefit from your product? etc. <p>By framing your understanding of key buyer personas in this way, you can better frame your outreach and workflows.</p> <p>Option: You can complete this individually, or as a Forum to diversify the responses.</p>	