

JANUARY 2018 • ISSUE 1: I NEED A PLAN

THE **BOTTOM LINE**

BY HER CORNER



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**HER
CORNER**

Welcome to

CORNER



Frédérique Irwin

Frédérique is the Founder and CEO of Her Corner. She has spoken on the topic of the state of women and entrepreneurship at The White House, The U.S. State Department, as well as companies such as Marriott, Chobani, Microsoft, AstraZeneca, TD Bank, and others.



Kimberly Berger

Kimberly is the President and COO of Her Corner. She is an active angel investor with a passion for women-owned companies. She has worked with venture-backed companies and large publicly traded companies specifically in the areas of digital marketing and strategy consulting.

Dear Her Corner Members,

Welcome to the first issue of **The Bottom Line** by Her Corner!

We are so excited to be launching this quarterly electronic magazine so we can share with you an in-depth look at a particular theme each issue. The magazine will offer different perspectives, as well as specific content and worksheets on the chosen theme to help you work through how the topic relates to your business. As always, we are focused on helping you grow your business according to your vision for success.

This first issue is all about **Strategic Planning**—the perfect place to start as we kick off a new year. Besides getting our take on the importance of having a plan in order to achieve your long-term goals, you will also hear from nationally acclaimed Forbes journalist Anushay Hossain, who shares what she's learned and observed while writing about women entrepreneurs for the last 15 years. Then you'll get some hands-on planning tools you can apply to your own business: At the back of the issue, you'll find three worksheets designed to walk you through the questions you need to ask yourself while making a plan for *your* business for the year, including these biggies:

- **What is your overall vision for your company?**
- **What are the three or four main goals you need to achieve in order to transform that vision into reality?**

Next, we walk you through an analysis of what it will take you to get there in terms of time, money, and effort. Finally, we ask you to plan your implementation by quarter so that you know what to focus on when.

It's really just that simple: Think about your goals, put them down on paper, and then go make it happen.

We can't wait to hear about your success!

Fred & Kimby

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Don't Live Scared, Live Smart

By Kimberly Berger

Fred and I recently attended the Pennsylvania Conference for Women, along with 11,980 women and about 20 men. It was such an inspiring experience, from the sheer numbers of women looking for insight into how to improve themselves both professionally and personally, to the amazing speakers we saw. One keynote speaker was Carla Harris, global vice chairman at Morgan Stanley, a gospel singer, and an all-around badass. She gave an incredible speech filled with too many good nuggets of advice for me to share. But the one thing that really resonated with me was this: "Don't live scared, live smart."

There is a lot to unpack in that one quote that applies to women entrepreneurs. Fear is something I hear in members' voices all the time:

- "I'm afraid to raise my prices."
- "I'm afraid to give honest feedback to an employee who isn't performing."
- "I'm afraid to set too big a goal for my business, because what happens if we don't get there?"
- "I'm afraid to fire my client even though they are costing me money and driving me crazy."

Why are we all so afraid all the time? I think it's because we don't have a plan in place and the unknown is SCARY. When Carla Harris says "Live Smart," she means "Make a Plan." Figure it out. Once you take the time to analyze a challenge or set a goal and make a

plan for how to deal with it, suddenly that problem or challenge doesn't seem so scary after all. Living smart means laying out the steps you are going to take in order to achieve success and then literally taking it one step at a time.

As we head into the new year, it's time to start thinking about 2018 and making a plan for living smart. Ask yourself these questions:

- **Have you set some goals for your business for next year?**
- **Have you mapped out the time, money, and effort you are going to spend on specific objectives?**

Now is the time to start planning. Because I guarantee you that the second you start living smart, the less scared you'll be.

Effective Annual Planning: 3 Simple Steps

By Frédérique Irwin

How do you start when you want to put together a plan for the year ahead? How simple or hard does this really have to be? Good news: it's simple. It's not easy. But it's simple. There are three steps to effective annual planning.

Complete your SWOT analysis.

The single most important place to start when working on your strategic plan is with a SWOT analysis. It's a simple tool that asks you to identify your strengths/weaknesses/opportunities (in the market) and /threats (in the market).

Once you're crystal clear about what you do better than anyone else and where you have weaknesses or opportunities, you can then know what to lead with.

Identify your ideal customer.

The next step is to ask yourself about your ideal customer—not who you thought they were, but who they have become. How would you position your strengths and opportunities to them?

Evaluate the market.

Finally, make sure you're on top of market changes and competitors. Has anything changed that you need to adjust to?

Okay, there's a fourth step. Once you've gone through these three simple steps, build a vision statement. A vision statement provides an internal message for you and your team. It says: "This is what we're going to achieve." With that clear vision in place, you can then create the goals to achieve it.

Et voila! Now you have a plan for the year.





The Power of Passion and a Plan: An Interview with Journalist Anushay Hossain

These days, the need for clarity and focus is more important than ever. Distractions and well-intentioned people are always vying for our time and attention. In order to accomplish anything it seems like a plan is a must. To find out more about how women are tackling their to-do lists, mastering their seemingly ever-expanding schedules, and trying to find some balance between their personal and professional lives, Her Corner spoke with writer and media personality Anushay Hossain.

Hossain knows a thing or two about living a busy but fulfilling life. Her work has been published on CNN, Forbes, the New York Times, the Daily Beast, and more. She's a policy analyst and women's rights expert who's appeared on BBC World News, MSNBC, CBS News, and NPR. She's a current panelist on the PBS show *To the Contrary*, which provides a feminist perspective on the news. She also frequently speaks at colleges and universities about gender, politics, and the Muslim experience in America. Oh, and she couples all this with marriage and family—she and her husband live in Washington, DC, with their two young daughters, and a few cats to boot.

Does Hossain agree that women are becoming busier, taking on more initiatives—including projects that aren't solely focused around work? "I think we are always taking on more and more roles and responsibilities," Hossain says. "It's a combination of genuinely wanting to do it all and the ongoing pressure from society, which expects women to miraculously find the tricky work-life balance."

She also thinks flexibility at work is helping women achieve more overall. "Now that women especially in the workplace are no longer tied to our desks, we can definitely get more

things done," she says. As more companies recognize the benefits of flexible work opportunities—and more women simply take the reins and create those opportunities for themselves—we have more freedom to make and reach goals in all spheres of our lives. Hossain cites a study about how this control over our work space and hours allows women to accomplish more: "I read a study once about how if you force women to be at their desks, they'll never win against men in the workplace. But if you give women control over their hours, flexible work hours, and [the opportunity to work] remotely, we can get everything done and be everyone we need to be during the day."

Hossain's career has led her on many paths, but always with a singular focus: advancing women's rights. She began as an intern in her native Bangladesh, working on micro-finance projects for women. After graduating from the University of Virginia, she then joined the Feminist Majority Foundation's Nobel Peace Prize-nominated "Campaign for Afghan Women & Girls," before completing her master's in gender and development at the University of Sussex in England. She spent the next decade analyzing the impact of U.S. foreign

policy on the health and rights of women and girls around the world, before turning, in 2013, to a full-time career in the media. Did we mention she also speaks six languages?

"We live in an era where you do not have to wait for someone to give you a platform, you can create your own."

Women with resumes like Hossain's may seem intimidating. While we may feel like we're not getting anything done or making progress on the things that matter the most to us, there are some women who seem to make clear and steady progress toward their goals. Hossain knows this firsthand. As a journalist, she's interviewed many successful women executives and business owners. Some of them have made a real impact on her as women who have a plan and execute steps to make it a reality. "I've really had the pleasure of speaking to so many badass women executives, entrepreneurs, and business owners—from Christy Turlington Burns to Priyanka Chopra's manager to ABC network executives," Hossain tells Her Corner.

"If you give women control over their hours, flexible work hours, and [the opportunity to work] remotely, we can get everything done and be everyone we need to be during the day."

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Member Quotes: Having a Plan

“In April I started the HC Accelerator and put a strategy and plan in place. By the end of the year, I will have seen an increase of over 60% in my business revenue.”

*Sherrell Martin,
Nitram Financial*

“I have learned that if you ask for what you want (a referral, introduction, special arrangement), you often get it. As Melinda Emerson says, you don't G.E.T if you don't A.S.K.”

Rachel Black, RSB Solutions

“I march to the following beat: plan the work and work the plan.”

Marcia Call, Talent Front

“Once I had my plan in place, I knew how to structure my week to ensure that I was hitting my quarterly goals. Running a business can be overwhelming. With a plan I can set my priorities by my strategy not by the state of my inbox.”

Katy Herr, Audacia Strategies

“I have a white board in my office to remind me of my two overarching goals. Every decision I make is first held up to the litmus test of whether it meets these goals.”

Alison Torrillo French, Alto Solutions, LLC

“I know I need a plan when there is plenty of work to be done but it doesn't feel like it's getting me anywhere—it just feels like I'm treading water. When I have a real plan, I have a much clearer focus on an end goal and feel so much more inspired in my daily work.”

Brooke Forry, Curious and Company



My Business This Year: A 12-Month Plan

By Her Corner

Business owners often mistake a “to-do” list with an implementation plan. They are, in fact, very different. You could spend an entire year working very busily on all of the “to-dos” and at the end of the year, be no closer to actually growing your business.

So, to avoid running your business on a “to-do” list, we’re going to walk you through the steps you need to actually build an implementation plan so that you can achieve the larger growth goals you have.

Let’s get started!

STEP 1: What is your overall vision? What do you want your revenue to be next year? What different lines of business are those revenues coming from? Is there a new product or service you plan to launch? Do you need to increase the number of customers you serve or the average size of your contracts? What about a personal goal as well? Here is an example vision statement to use (this is totally fictional in case that isn’t clear):

▼ **In 2018 HC Bookkeeping will have revenues of \$1M. 30% of those revenues will come from new clients and 10% will come from tax preparation services I will introduce as a new offering. I will also make time to exercise 3 times each week.**

STEP 2: What are the larger goals you need to achieve in order to reach your vision? For example, if my goal is to get 30% of my revenue from new clients, then one goal is probably to build a marketing strategy to attract new customers. If 10% of my revenue is going to come from a new service offering, another goal might be to introduce a tax preparation service.

STEP 3: What are the objectives (the “to-dos”) that you need to accomplish in order to achieve each goal?

FOR EXAMPLE: Goal #1 Build a marketing strategy to attract new customers

Objectives for Goal #1:

- ➊ Hire someone to do an SEO audit of my website and improve my SEO results
- ➋ Create 3 Facebook ads and test a Facebook ad campaign for 3 months
- ➌ Create a referral program to reward current customers who bring in new business
- ➍ Create a partnership with a small business attorney so that we refer business to each other

STEP 4: Not all objectives are created equal. Some will take more money, more time, or more effort to achieve. Let’s go through and evaluate each of the objectives, asking yourself how much time, money, and effort will be required. Once you have completed this, choose which of the objectives you are going to focus on for 2018 and circle them.

STEP 5: Based on your answers from the previous pages, fill in which objectives you will be meeting over the next 12 months, by quarter. You now have an implementation plan that will help you stay on track to complete the list of objectives that are directly aligned with the goals you’ve set to meet your business vision, organized by quarters.

My Business This Year

A 12-MONTH PLAN

HERCORNER

VISION FOR THE COMPANY:

TO ACHIEVE THIS, I WILL NEED
TO MEET THE FOLLOWING GOALS

GOAL NO. 1

GOAL NO. 2

GOAL NO. 3

GOAL NO. 4

WHAT ARE THE OBJECTIVES OR "TO DO'S" BELOW EACH OF YOUR GOALS?

(note: some objectives will apply to multiple goals.)

OBJECTIVES TO MEET GOAL NO. 1

OBJECTIVES TO MEET GOAL NO. 2

OBJECTIVES TO MEET GOAL NO. 3

OBJECTIVES TO MEET GOAL NO. 4

TO DO'S

My Business This Year

A 12-MONTH PLAN

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OBJECTIVES <i>for</i> GOALS <i>(list)</i>	TIMING <i>(circle one per objective)</i>	COST <i>(circle one per objective)</i>	LEVEL OF EFFORT <i>(circle one per objective)</i>
<p>OBJECTIVES <i>for</i> GOAL NO. 1</p> <p>1. _____</p> <p>2. _____</p> <p>3. _____</p>		<p>\$ \$ \$ \$ \$ \$</p> <p>\$ \$ \$ \$ \$ \$</p> <p>\$ \$ \$ \$ \$ \$</p>	<p>HIGH MEDIUM LOW</p> <p>HIGH MEDIUM LOW</p> <p>HIGH MEDIUM LOW</p>
<p>OBJECTIVES <i>for</i> GOAL NO. 2</p> <p>1. _____</p> <p>2. _____</p> <p>3. _____</p>		<p>\$ \$ \$ \$ \$ \$</p> <p>\$ \$ \$ \$ \$ \$</p> <p>\$ \$ \$ \$ \$ \$</p>	<p>HIGH MEDIUM LOW</p> <p>HIGH MEDIUM LOW</p> <p>HIGH MEDIUM LOW</p>
<p>OBJECTIVES <i>for</i> GOAL NO. 3</p> <p>1. _____</p> <p>2. _____</p> <p>3. _____</p>		<p>\$ \$ \$ \$ \$ \$</p> <p>\$ \$ \$ \$ \$ \$</p> <p>\$ \$ \$ \$ \$ \$</p>	<p>HIGH MEDIUM LOW</p> <p>HIGH MEDIUM LOW</p> <p>HIGH MEDIUM LOW</p>
<p>OBJECTIVES <i>for</i> GOAL NO. 4</p> <p>1. _____</p> <p>2. _____</p> <p>3. _____</p>		<p>\$ \$ \$ \$ \$ \$</p> <p>\$ \$ \$ \$ \$ \$</p> <p>\$ \$ \$ \$ \$ \$</p>	<p>HIGH MEDIUM LOW</p> <p>HIGH MEDIUM LOW</p> <p>HIGH MEDIUM LOW</p>

My Business This Year

DEFINING BUSINESS OBJECTIVES: TIMING BY QUARTERS _____ (year)

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1 ST QUARTER	OBJECTIVES	GOAL #	2 ND QUARTER	OBJECTIVES	GOAL #	3 RD QUARTER	OBJECTIVES	GOAL #	4 TH QUARTER	OBJECTIVES	GOAL #	
		(list goal that objective supports)										



Don't worry about the sequence of your objectives, just list the objectives you are doing each quarter.



The Power of Passion and a Plan: *An Interview with Journalist Anushay Hossain continued...*

“I think we are always taking on more and more roles and responsibilities, it’s a combination of genuinely wanting to do it all and the ongoing pressure from society, which expects women to miraculously find the tricky work-life balance.”

“It never ceases to amaze me how when women are determined to do something, everyone should just get out of our way!”

Of the many amazing women she’s spoken to, one does stand out: Lisa Skeete Tatum, the CEO of the technology platform Landit, which she co-founded with her Harvard classmate. In fact, Tatum’s whole business purpose is to help other women achieve their goals—Landit’s tagline is “Power Your Own Path.” The Landit website and app provide a personalized playbook with tools, resources, know-how, and career connections, empowering women to more successfully navigate their career paths and leveraging technology and personal development experts to create a customized road map for each of its members. “Lisa has made it her mission to make sure women have a detailed plan to really execute their goals,” explains Hossain.

The women who inspire Hossain have a few things in common. They’re driven. They’re motivated. And they

have a sense of purpose. “I think it is all those things,” Hossain says. “Almost all the women I have spoken with not only have a fierce drive, but the persistence and determination to see their vision through.” They also don’t leave things to chance. As Hossain says, “Never underestimate the power of passion and a strong business plan!”

So what can we learn from these role models—including, of course, Hossain herself? How can their experiences help us kick off 2018 with the best possible opportunities? For Hossain, it’s all about taking back your own power. “We live in an era where you do not have to wait for someone to give you a platform,” she says. “You can create your own.”

So the next time you’re feeling overwhelmed, or overly busy, or like your goals are too many steps away to achieve, keep Hossain’s advice in mind. With passion, a plan, and an ownership of your personal power, you can do anything.

46%

INCREASE IN REVENUE

Accelerator members see, on average, within one year of completing the program.

NOW IS THE TIME!

DC | PHILADELPHIA | BALTIMORE

Winter Accelerator groups launching in January!

“The return on investment in the Accelerator has been so incredible that I feel somewhat guilty.”

Christine Clapp,
CEO, Spoken With Authority



LEARN MORE AT
www.hercorner.org/how-it-works-accelerator