

Business Diagnostic
and Performance
Improvement Services

Turning Your
Business Dreams
Into Reality

S O M E R S E T
ACCOUNTANTS AND ADVISORS

Somerset

3925 River Crossing Parkway
Third Floor
Indianapolis, IN 46240

317.472.2200 / 800.469.7206
317.208.1200 (fax)
www.somr.com

 **RAN-ONE** member
building business value

When you first went into business, you had hopes and dreams about what your business should be like, how it should operate, and where it would go in the future.

However, running a small-to-medium sized (SME) or family-owned business today means you are faced with an often overwhelming array of daily challenges . . . challenges that can take your focus away from the future, because you're simply trying to get by today.

Are those original dreams still alive?

Somerset can help you make them happen.

You see, we are a very different kind of accounting firm. We are results driven.

Yes, we do provide traditional compliance services. But we don't look at your business from just that historical perspective. Instead, we actively work with you to develop your business and improve it as it happens.

Being a results driven firm allows us to combine our extensive experience working with SMEs with a suite of proprietary, cutting-edge tools and resources not available to other accounting firms. We take you through a personalized strategic and operational review that is comprised of three distinct stages:

1. **Data Gathering and Analysis**
2. **Strategic and Operational Action Plans**
3. **Ongoing Monitoring and Implementation**

1. DATA GATHERING AND ANALYSIS

Using a sophisticated business analysis tool, we will work closely with you to assess critical areas of your business.

The information you provide will allow us to conduct a high-level diagnostic review of your current strategic position and overall operational performance.



2. STRATEGIC AND OPERATIONAL PLANS

Based on the diagnostic review, we will help you identify exactly what needs to be done in your business to reach your goals.

Together we will develop key action steps and a project plan with timelines and resources to make it happen.



3. MONITORING AND IMPLEMENTATION

To ensure that you stay on track, we will monitor the project management plan and work with you on the implementation of the action steps required.

We will work closely with you to ensure your goals are achieved, on-target and on-time.

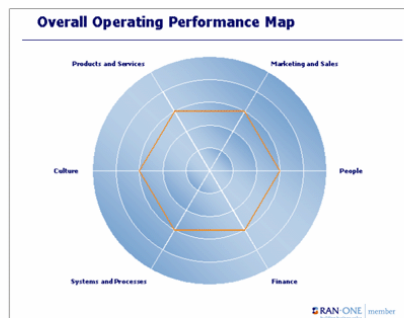
The Business Developer™ is a diagnostic tool that allows us to take you through each of these stages.

If you're like most business owners, you have a pretty good sense of how your business is doing right now. What is probably more difficult for you is determining where you should be going in the future, and how to get there.

Data Gathering and Analysis

The process starts with determining your objectives and reasons for being in business. Knowing what you want is very important.

We then review the external factors that affect the business, such as customers, competitors, industry, and technology.



And finally, we will take you through a series of critical questions that are related to the following key performance areas of your business—vision, strategy, structure, products and services, marketing and sales, people, culture, systems and processes, and finance.

Somerset: Accountants and Advisors

Vision – Clarifies your direction and the desired future position of the business.

Strategy – Obtains a picture of how you plan to reach your goals.

Structure – Examines how the business is organized.

Products and Services – Provides an overall view of the competitiveness of your products and services, and how well you manage their procurement, production, and distribution.

Marketing and Sales – Examines how you take your product to market and sell it.

People – Assesses the suitability of your team, and how well you deal with people management.

Culture – Picks up on the “unwritten” rules that drive behavior in your business.

Systems and Processes – Provides information about your systems and operational procedures and how technology supports them.

Finance – Focuses on the financial performance of the business.

After our analysis is complete, you will receive a detailed report that reviews the strategic position of your business and its operational performance.

Now you've got your “health check” and report on how you're doing in each area of your business.

So where do you go from here?

“One definition of insanity is to keep doing the same things and expect to get different results – it can't be done.”

Stephen R. Covey, *The 7 Habits of Highly Effective People*

Strategic and Operational Action Plans

You can't get your business to a different place by following the same road. And you can't get there without direction.

The next step in the process is to develop Strategic and Operational Action Plans, where we will use our analysis to help you identify what needs to be done in your business to reach your goals.

Together we will develop action plans based directly on the challenges you face, and taking into account the key stakeholders involved – you, your team, your customers, and your suppliers.

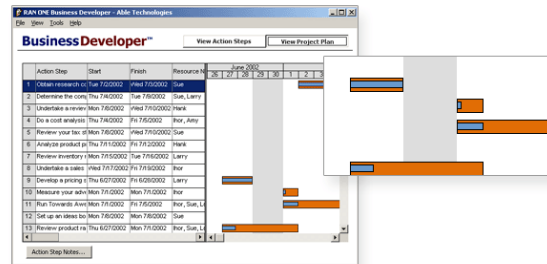
The result is a structured, step-by-step strategic and operational project plan that outlines what needs to be done, when it will happen, and who is responsible for each action step.



Ongoing Monitoring and Implementation

Ensuring that the action plans get underway and the work gets done is the most crucial stage in the process. We bring discipline and expertise in rolling out the specific action steps required for each challenge, and our approach to implementation and monitoring is issue-based, workplan driven, and output oriented. We also believe in a high degree of two-way communication throughout the process.

To ensure you stay on track, our Ongoing Monitoring and Implementation services include developing and monitoring a project workplan. This will allow you to drive the implementation of the plans to ensure the benefits are realized.



Included in the workplan is an Activity Log for each individual action step, showing what has been done under each initiative. This allows us to assess the extent to which each individual task is complete.

