Chapter	4
Activity name	Build Your Owners Vision
Version	1.0
Activity Objective	This process is usually done with assistance. There is a lot to understand to execute this in way it can be used throughout your business. This activity is to raise awareness and to trigger thinking about the importance of this to succession thinking.

Activity Instructions

Note: This activity will be difficult to do at this stage of the book. You can still have a go but I recommend returning to this activity when you have completed the book.

Owners found businesses for a range of reasons. Often these are not unpacked and fully conscious. The following are typical:

- I want better options for wealth creation.
- I wanted more autonomy.
- I think I can solve a problem in a more efficient/effective way.
- I am passionate about solving a particular problem.

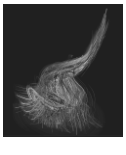
They also need to integrate the building of their business (an all-consuming pursuit) with the rest of their life. Therefore, what they want to do in service of all their stakeholders (including themselves) is a good way of getting a good understanding about how the business will deliver to their aspirations and goals.

A typical desire is that the founding Owner-Leader wants more discretionary time while simultaneously growing their business. The SME owner-leader paradox. The 1st step to solving this is to unpack what the owner wants for all the stakeholders of their business.

Internal Vision= Me + Family + Owners (future owners) + Employees + Customers + Leaders + Environment + Society…..

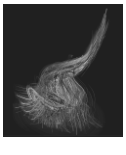
There is an Owners Vision per owner and then this needs to be integrated to produce an Integrated Owners Vision for the Organisation. This is where the owners can know they are signing up to an aligned direction for their business.

Stakeholder	Description	Guidance
Self (Family included here)	This is highly variable. Some owners are still technicians in their business. Some are now passive owners with not activity in the business. However, we want to understand what this owner wants the business to do for them specifically.	• Document what roles you want to keep and what you want to hand over. • Give indicative dates.
Customer - Economic Engine/Offering	Talk specifically about your offering and or commercial direction. This will impact on your product vision.	• Set the guard rails for the products and services of the business. • What markets and what products and services do



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		you envisage in the future? • This high level – it is part of the vision.
Organisation Leaders	This is usually an area where ALL organisations underestimate the idea of being a Leader and then being a Leader in YOUR business. You need to make Your business Way visible to all and make sure the Leaders of tomorrow continue to build on Your business way. We don't want to lose our knowledge.	• Given role clarity be clear about your intentions for this group. • Clarity of Your business way can be added here.
Operations Leaders	Operations leaders are the IN Leaders making sure that you are delivering your offering effectively and that they are conscious of how to lead effective teams.	• Given role clarity be clear about your intentions for this group. • Clarity of Your business way can be added here
Our People & Culture	One of the big differences between great SME's and other businesses is that they have greater care for their people. They also understand that people are essential to sustained value creation.	• What guidance can you provide to the business with respect to values and the culture you want to see? • What can you put in place to maintain trust as you handover accountability?
Greater Industry Community	A business sits in an industry eco-system. It is wise to think about what you want to see happen in the future. Many companies would see this as being in the too variable for a vision.	
Government – License to operate	Your business sits within a regulatory habitat. Attitudes to taxation, superannuation (pensions funds) obligations and other regulatory items can be captured here.	
Environment	Many founders have opinions about the environment and what they want for future generations. Log that here.	
Society	How your business has social impact can be logged here.	• Provide guidance for how your business interoperates



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		with the local community.
Future Owners - Ownership	Attitudes to capitalisation of the business and who has control of the vision are considered here. If an Owner has 60% of the business, they control 60% of the Internal Vision. All of the above stakeholders and potentially others are affected by any change in ownership. Understanding this is critical to successful delivery on the vision.	• Be clear about who will own the business in the future. There are many options here but understanding this is important. For instance you might want to have an Organisation Leader owned business or you might want a 100% sale.

