

## Action plan



### Applying external learnings to part of your business

Learning from peers and external resources can help leaders to improve their own capabilities and make better informed decisions. However, there isn't a one-size-fits-all approach to subjects like business development. What worked for one business isn't guaranteed to work for yours. It's vital to scrutinise the advice you receive and decide what's suitable before you make any changes.

- **Effort:** Medium
- **Impact:** Medium

#### Actions:

**Compile a summary of the most interesting and relevant external learnings you and your team have had in the last 12 months to identify what you might look to apply yourself.**

- **Impact:** Medium
- **Suggested duration:** 21 days
- **Why this will help:** Staff will have valuable input. Asking for their feedback also encourages them to keep developing. Team members, whether you involve the whole company or a core group, can sense-check ideas, so you can start prioritising.

**Revisit your vision statement – or create one if it doesn't exist already – and remind yourself what success looks like for your business.**

- **Impact:** Low
- **Suggested duration:** 3 days
- **Why this will help:** Checking that changes or developments will contribute to your vision for success is a good way to gauge what's right for your business – and what might be leading you in the wrong direction.

**Work through a scenario planning exercise to test the impact of any larger changes you plan to make based on external learnings.**

- **Impact:** Medium
- **Suggested duration:** 14 days
- **Why this will help:** While small scale changes can usually be tested easily and with minimal risk, scenario planning is a useful tool to examine the probable results of larger changes.

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### **Set a short-term target for when you're going to apply learnings to keep yourself accountable.**

- **Impact:** Medium
- **Suggested duration:** 7 days
- **Why this will help:** Setting a short-term target ("As a result of these learnings, I will do X by Y date.") increases the likelihood that you'll take action.

### **Apply external learnings to part of your business, then book in time to follow up at a later date and check their impact.**

- **Impact:** High
- **Suggested duration:** 21 days
- **Why this will help:** Checking how external learnings affected your business will help you judge whether you're seeking advice in the right places and give you ideas for other improvements.

### **How will I know if my action plan is working?**

#### **Way to measure success**

Feedback from relevant stakeholders.

#### **Why this metric?**

Feedback from stakeholders is a great way to assess whether new changes have had a positive impact.

#### **How do I start tracking?**

Meet with relevant stakeholders three months after you applied external learnings to get their feedback: did the changes make a difference? Did they make something better, faster or easier? How could you improve further?