

REVOLUTIONIZE YOUR PRACTICE GROWTH WITH A 3-YEAR, 12-QUARTER STRATEGIC PLAN



How to take an innovative, agile approach.

BY ROD SOLAR AND LAURA LIVESEY

You find yourself at the precipice of transformative change, ready to revolutionize your approach to strategic planning in your practice.

The traditional paradigm of annual planning, although familiar, is akin to an old cocoon—restrictive and ill-equipped to accommodate growth. Perhaps, like many people, you have engaged in planning at the close of each year and attempted to chart the course for the upcoming 12 months. This conventional strategy presents a paradox: A year may seem like an overwhelmingly long period for accurate forecasting, but it is rather short for realizing significant accomplishments.

Think back to your plans from 2019. How many of those meticulously formulated strategies came to fruition as intended? Probably just a handful. Major change requires creating a timeline that stretches beyond a year. The transformations that have shaped your professional practice and personal life likely occurred over years, not months. Furthermore, annual planning often generates undue optimism, and December is arguably the least appropriate time to do it. A comparison could be drawn to grocery shopping on an empty stomach—it is a recipe for blunders.

Consider adopting an innovative planning strategy: a 3-year cycle. This approach allows sufficient time for substantial growth while ensuring that the goal is not so distant as to blur vision or suppress creativity. To make it more doable, the 3-year plan is subdivided into 90-day periods executed as quarterly sprints, forming the 12-quarter plan.

SIX-STEP GUIDE TO A 12-QUARTER GROWTH PLAN

In 3 years, the potential for transformation in your practice is achievable and inspiring. Here are six steps to get you started on developing a 3-year growth plan.

1 Identify your launch pad. Assess your current financial standing. This could be an overall estimate of sales and net profits, a review of the previous year's performance, or an annual projection based on your average monthly performance. Regardless of the method used, it is essential that the representation be truthful, neither undervaluing nor overemphasizing a particularly successful month.

2 Chart your 3-year growth. Define your objectives based on recognized benchmarks, which could be the rapid growth often seen in

early-stage practices or the steady growth typical of more established practices. Strive for the pinnacle of top-to-bottom growth with your gross revenue's becoming your net profit within 3 years—a 26% annual increase or a 6% quarterly rise.

3 Explore straight-line trajectories. Use a spreadsheet to plot a hypothetical linear growth trajectory but keep in mind that the path to success seldom follows a straight line.

4 Create authentic projections. These should be based on your demonstrated capacity for growth, your practice's seasonal patterns, and your availability.

5 Develop a blueprint for *how we get there*. This step involves assessing what needs to change in your practice today to achieve your future growth targets.

6 Track progress, pivot monthly, and adjust quarterly. Regularly check if significant changes in your practice, industry, or the economy necessitate alterations to your 12-quarter plan.

With these steps in mind, work with your leadership team to formulate a 12-quarter plan that

focuses on predicting at least the next four quarters. Reflect on the conditions necessary for the projections to come to fruition and incorporate this insight into your *how we get there* plan. Then, schedule your next quarterly sprint-planning session with your team.

THE TRANSFORMATION OF YOUR PRACTICE

The 3-year growth plan is more than just anticipating the start of a new year or making a New Year's resolution. It is about grounding your aspirations in tangible, ambitious goals that account for the unpredictable nature of business and life.

Focusing on a 3-year span—broken down into manageable 90-day

increments—can transform your practice into an agile organization capable of rapidly adapting to changes in business trends and economic shifts. Rather than an annual check-in, you will undertake a monthly review with a company score to track your progress, providing you with the flexibility to change course as needed.

EMBRACING THE NEW APPROACH

Transitioning to this innovative planning approach may seem intimidating. That is why we recommend breaking the undertaking into smaller steps.

Believe in the transformation that your practice can achieve in 3 years with a meticulously designed

and implemented growth plan. It is time to relinquish the restrictive annual planning model and adopt a strategy that not only ensures your practice's survival but also fuels its robust growth. ■

LAURA LIVESEY

- Founder and CEO, LiveseySolar Practice Builders
- laura@liveseysolar.com; www.liveseysolar.com
- Financial disclosure: Cofounder (LiveseySolar Practice Builders)

ROD SOLAR

- Founder and Fractional Chief Marketing Officer, LiveseySolar Practice Builders
- rod@liveseysolar.com; www.liveseysolar.com
- Financial disclosure: Cofounder (LiveseySolar Practice Builders)