THE BIG BOOK OF BUSINESS

THE MODERN ROADMAP TO TURNING PASSION INTO PROFIT

BY ALEX TODOROVIC

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Hi, I'm Alex.

I was born in Austria to Serbian parents. We arrived in Sydney, Australia in 1979, when I was just 3 months old. I didn't speak a word of English when I started school and like hundreds of thousands of other new Australians had to find a way to adapt and fit in. Challenge one, done.
My family moved to Western Australia when I was 14 and at high school, I continued with my love of sport. I like to win and everything from rugby to basketball consumed me during those years. That passion for doing my best and aiming to win has stayed with me my entire life, giving me the impetus to also succeed in business.

After leaving Curtin University with a Bachelor of Business, Major in Accounting, I became an accountant for Transfield Worley JV and later, with Smorgon Steel, both male-dominated businesses in which I had to be pretty tough to get ahead (and I'm the kind of girl who loves pink).

But like millions of women around the world, I soon had a couple of babies to look after and spent four years solely dedicating myself to my children. I thoroughly enjoyed it, but I looked forward to igniting back my career. Again, just like millions of other women experiences, one of my children experienced extreme anxiety which had me working out of the classroom kitchen at my daughters' school as a business coach. So instead of giving up on the idea, I founded BOSS in 2016, a small business coaching service that I still operate today, something I consider my side hustle, but a business that also taught me countless issues facing so many people in business today especially female entrepreneurs.

Currently I am employed as a Senior Business Analyst for Fortescue Metals Group, a global leader in the iron ore industry. It is a diverse role that challenges me to find solutions, no matter what. I truly believe it is this quality always finding a way to solve an issue and come out on top that has resulted in my career and business success. I didn't just learn how to do that because I am competitive by nature. It was also because I understand how business works and I now want to transfer my 20 plus years of experience and knowledge to you so that you can also succeed in achieving your goals and making it BIG in small business.

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On a personal level, I am also driven to succeed and I want nothing more for you do the same because I am now a single mother of two children. Supporting them to get the best education motivates me to work hard and be my best, stand on my own two feet, and take on something big. I understand what it's like as a woman to be standing on my own two feet, taking on something big and doing it alone and what it's like to have to adapt to make something work.

To that end, I was motivated to write this book so you too can get up every day and enjoy your business and achieve your financial independence to take control of your destiny. It has never been more important for women to have confidence in their business lives. Essentially, I ask you: Do you want to fail. Or do you want to succeed?

The Big Book of Business is the most affordable and yet holistic approach you can take to ensuring the success of your small business and finally making the money you deserve. Over 12 months of painstaking writing and research from me and me alone has gone into making sure of that.

Good Luck Guys – Sincerely Alex



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The BOSS Self-Awareness worksheet (Who am I?) is the first worksheet in The Big Book of Business and you will use this to build your identity within your business. This Self-Awareness worksheet focuses on discovering "Who am I?." It is an all-encompassing worksheet that address talents, qualities, values, perception, and self-reflection. The other worksheets in the series focus on a specific aspect of self-Discovery.

Self-Awareness happens through reflection. You can have numerous experiences in your life, but still lack self-awareness. You need to take the time to step outside of your experiences and reflect on them. The key areas for self-awareness include our personality traits, personal values, emotions, habits, and the psychological needs that motivate our behaviours.

Self-awareness and/or Self Discovery is about knowing and understanding:

- *your beliefs and principles*
- *What you value and what is important to you*
- *what motivates you*
- *your own emotions*
- *your thinking patterns*
- *your tendencies to react to certain situations*
- *what you want out of life*

Who I am?

To get you thinking about your personal development plan and your mission statement, spend some time contemplating the following:

TALENTS

What are your greatest talents or skills?

_____

_____

_____

_____

_____

_____

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Which of your talents or skills gives you the greatest sense of pride or satisfaction?

What talents or skills do you admire most in others?

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What talent or skill do you wish to develop for yourself?

_____

_____

TRAITS/QUALITIES

What are your five greatest strengths?

1.
_____

2.
_____

3.
_____

4.
_____

5.
_____

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What do you feel are your three biggest weaknesses?

1. _____

2. _____

3. _____

What are your best qualities/characteristics?

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____

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What qualities do you wish you had?

What qualities or traits do you most admire in others?

What behaviors, traits, or qualities do you want other people to admire in you?

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VALUES

What are ten (10) things that are really important to you?

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

7. _____

8. _____

9. _____

10. _____

What are the three most important things to you?

1. _____

2. _____

3. _____

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Do you spend enough time on/with the things you most value? Why or why not?

_____

_____

_____

_____

_____

_____

What are the values that you hold most near to your heart?

_____

_____

_____

_____

_____

_____

PERCEPTION

How is the "public you" different from the "private you"?

_____

_____

_____

_____

_____

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What makes it hard to be yourself with others?

_____

_____

_____

_____

_____

How are you trying to please others with the way you live your life?

_____

_____

_____

_____

_____

_____

What do you want people to think and say about you?

_____

_____

_____

_____

_____

_____

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How do your behaviors and actions support what they think or say?

_____

_____

_____

_____

_____

_____

What do you least want people to think about you?

_____

_____

_____

_____

_____

_____

Is it more important to be like by others or to be yourself? Why?

_____

_____

_____

_____

_____

_____

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Who are the people who allow you to feel fully yourself?

What places allow you to feel fully yourself?

What activities allow you to feel fully yourself?

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ACCOMPLISHMENTS

What three things are you most proud of in your life to date?

1. _____

2. _____

3. _____

What do you hope to achieve in life?

_____

_____

_____

_____

_____

_____

_____

_____

_____

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If you could accomplish only one thing during the rest of your life, what would it be?

What do you believe you are here to accomplish or contribute to the world?

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REFLECTION

List three (3) things that you are:

1. _____

2. _____

3. _____

List three (3) things that you are not:

1. _____

2. _____

3. _____

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What do you like best about yourself?

_____

_____

_____

_____

_____

_____

_____

_____

_____

What do you like least about yourself?

_____

_____

_____

_____

_____

_____

_____

_____

_____

What three things would you like to change most about yourself?

1. _____

2. _____

3. _____

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Who are two people you most admire?

1. _____

2. _____

What do you admire about them?

_____

_____

_____

_____

_____

_____

_____

What are five things you love to do?

1. _____

2. _____

3. _____

4. _____

5. _____

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What matters to you most in my life?

_____

_____

_____

_____

_____

_____

_____

_____

_____

What makes you happy?

What are three things you believe you need in order to have a great life?

1. _____

2. _____

3. _____

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Why are those things important to you?

_____

_____

_____

_____

_____

What do you stand for (Principles)?

_____

_____

_____

_____

_____

How do you want to impact the lives of others?

_____

_____

_____

_____

_____

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1

CHAPTER ONE

SWOT



Strategic entrepreneurs and leaders find the greatest insights hiding behind SWOT.

In chapter 1 the focus is all about understanding were the opportunities and threats exist in your business. By utilising the SWOT analysis tool (strength, weaknesses, opportunities and threats) you can generate the money-making strategies for your small business.

Chapter –SWOT	Objectives
Chapter 1	• Complete a business SWOT analysis • SWOT questionnaire • Address your top 3 risks within your business • Define your money making business strategies

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SWOT Analysis Tool

"Work on your weaknesses until they become your strengths"

What is a SWOT analysis?

A SWOT analysis is an analysis of your business strengths and weaknesses and of the opportunities and threats facing your business. When conducting a SWOT analysis, including key members of your business if possible, in the process.

Here is a breakdown of the four elements in a SWOT analysis.

Strengths

Make a list of your company's internal strengths. These are any competitive advantage, skill, ability, experience, talent or another internal factor that improves your company's position in the marketplace and cannot be easily copied.

Examples include solid financing, a superior brand, valuable intellectual property, superior technology, modern equipment and/or machinery, a well-trained sales team, low staff turnover, management ability, operational efficiency, high customer retention, good supplier relationships, etc.

Weaknesses

These are the factors that reduce your company's ability to achieve its objectives. Examples include unreliable suppliers, outdated equipment and/or machinery, insufficient marketing efforts, lack of financing, management weaknesses, gaps in ability, etc. Be as honest as you can when finding these deficiencies.

Ignoring weaknesses means you cannot make decisions that will strengthen your company.

Opportunities

Opportunities are external factors that allow your business to grow and be more profitable. Examples would include new potential markets; innovations; technological advances; consumer trends; support from governments, the community or business partners; etc.

One way to find your opportunities is to closely analyse your competitors' weaknesses.

Threats

Threats are external obstacles your business must overcome. Threats may include a declining economy, a consumer shift to other products, technological change, a labor shortage, community opposition, legal or regulatory changes, etc.

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Step 1 - Complete your SWOT ANALYSIS.

Strengths	Answer
WHAT are your business advantages?	
WHAT are your core competencies?	
WHICH areas of your business are the most profitable?	
WHICH areas of your business have experienced the most growth?	
OTHER strengths?	

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Weaknesses	Answer
WHERE are you losing money in your business?	
WHERE do you lack resources?	
WHAT processes are highly manual within your business?	
WHAT are you doing poorly?	
Other weaknesses?	

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Opportunities	Answer
WHAT are the Niches that your competitors are missing?	
New technologies and innovation that exists that you could implement to save or make more money?	
CAN you Identify new customer needs or wants that you can service?	
WHAT are you doing poorly that you can easily improve?	
Other opportunities?	

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Threats	Answer
WHAT are the obstacles you need to overcome?	
WHO are your Successful competitors and what are they doing?	
ARE there any negative economic conditions?	
ARE there any government regulations or new legalisation that could affect your market ?	
WHAT is the changing business climate?	

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Step 2 - Dig a little deeper - SWOT questionnaire

1. How will you exploit your strengths to grow your business?

2. How will you turn your weaknesses into opportunities for business improvement?
   (Highly manual sales process will be replaced with a new sales system to enable faster processing times to enable high volumes of transaction to be processed)

3. What steps do you need to take to develop your opportunities to create more profit for your business?

4. How will you reduce the potential threats you have found to protect your business?

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Step 3 – Risk management

List the potential risks (in order of likelihood) that could impact your business.

Risk	Likelihood	Impact	Strategy
[Description of the risk and the potential impact to your business.]	[Highly Unlikely, Unlikely, Likely, Highly Likely]	[High, Medium, Low]	[What actions will you take to minimise/mitigate the potential risk to your business?]

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2.			
3.			

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Step 4 - Define the key strategies for your business.

What key strategies will you create after completing the SWOT Analysis?

Strategy	Priority (high, medium, low)	Deadline

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2

CHAPTER TWO

BUSINESS MISSION & VISION



"Whether you think you can or think you can't — you're right."

In chapter 2 you will develop the mission and vision of your business.

A Mission statement defines the company's business, its objectives, and its approach to reach those objectives. A Vision statement describes the desired future position of the company. Elements of Mission and Vision Statements are often combined to provide a statement of the company's purposes, goals, and values. This module will be instrumental in creating the roadmap to building a business you love and that is financially rewarding!

Chapter – Business Mission & Vision	Objectives
Chapter 2	• Define your business purpose • Define your business vision • Define your mission statement • Define your product/service vision strategy • Align your customer and business vision • Define your product/market strategy

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Business Purpose

Your business purpose is the reason you have formed your business in the first place, you need to be able to clearly communicate this WHY in a single sentence (or two).

Most businesses think and act from the outside in – They do it backwards. First, they define 'what they do' and then they determine 'how they do it', leaving the 'why they do' it behind.

A business vision should aim to address the purpose of your business, what is your why? if you can't define your why now you will have many troubles communicating Why customers should use you.

What do you want to achieve in your business?

Every business venture and company Is created to achieve something, is it bringing a new type of product or service to the market? or becoming an authority within a niche market.

Without vision and purpose there isn't much reason for you to be in business.

The 4 characteristics of purpose

1. A meaningful reason to exist

More than just selling a product or service, businesses need to identify why they exist.

2. Purpose forms business identity

The purpose is connected to businesses aims, needs, and wants, and helps mold the perception of the business to everyone it interacts with – from marketing to customer service. "It's the essence of who you are and is the essence of an organisation

3. Purpose needs profits (and vice versa)

One of the clearest findings showed most business executives strongly believe that purpose and profitability go hand in hand for example.

I think it's really important that without profit the achievements of purpose are often completely flawed. We can only create a social impact if it does make a profit.

4. A clear context for daily decision making

Purpose provides a clear guideline on business values and objectives to all stakeholders, while allowing creative freedom for individuals to determine the best course of action in specific scenarios.

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Step 1 – Identify the true purpose of your business

Write out a simple sentence that begins with 'We believe …' Example: Meaningful work is a universal human right.

_____

_____

_____

WHY did you start your business?

_____

_____

_____

WHAT do you want to achieve by running your business?

_____

_____

_____

HOW Can Your Business Help Others?

_____

_____

_____

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Step 3 – Define your vision

How to define the vision for your business

Value created - A business vision should aim high and represent the creation of maximum value for its customers. Value characterizes the amount people will pay above the cost to deliver.

Inspirational, motivational, bold - A business vision statement should inspire and motivate the business team, partners, and customers. It should stand for a worthy, reach out aspiration.

Simple, clear - Business vision statements should be simple and supply clarity and focus.

Unique - A vision should be unique and distinguish the business from others.

Market perception - The vision statement should represent and promote the business in the marketplace.

Memorable, engaging wording - The wording of the vision statement should be easy to remember.

VISION STATEMENT WORKSHEET

QUESTION	ANSWERS
1. What do we want business to look like?	
2. What do you want to achieve?	
3. Why did you create your business?	
4. What words or phrases that describe your business	

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Step 4 – Define your mission statement

Answer these questions to define your mission statement.

QUESTION	ANSWERS
What is the purpose of your business?	
Why did you open your business?	
Who are your customers and what are their needs?	
What solution do you provide in the market?	
What is your position in the market	
Why is opening your business important to you?	

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Step 5 – Develop Your Business Vision

List your mission, vision, and values for your business

Mission Statement	Vision	Values
A mission statement is a short statement of why a business exists. A good mission statement can surprise, inspire, and transform your business.	A vision statement is the anchor point of any strategic plan. It outlines what a business would like to achieve and gives purpose to the existence of the business.	Business values are the core values, and beliefs upon which your business and its behavior are based on. Examples of business values are Integrity, Boldness, Honesty Trust, Accountability, Commitment to Customers. Passion, Commitment to the environment.

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Step 6 –Product/Service Vision Strategy

Fall in love with the problem	Embrace relevant trends	Disrupt ourselves before someone else does
What is the most exciting problem we could? solve? What problem if solved, would be transformational for your customers	What are the key trends in technology, customer? expectations and culture that will rapidly change over the next 5 years?	If a startup came into our space and started working with no legacy systems and no process and what would they do differently?

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Step 7 –Customer and business alignment

CUSTOMER NEEDS	YOUR SOLUTION	ADJUSTMENTS/ADDITIONS REQUIRED

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Step 8 – Product/market strategy

WHAT IS THE PRODUCT (a short statement describing what you do)	TARGET SEGMENT (the specific segment you are targeting with your product)
THE MARKET CATEGORY (which market do you operate in)	MARKET ALTERNATIVES (who are your prospective customers using now)

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PRIMARY DIFFERENTIATION (what sets you apart from your competition)	KEY BENEFITS (the biggest benefits your target market derives from your offer)

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3

CHAPTER THREE

BUSINESS GOALS



"Set Goals & Crush them."

In Chapter 3 you will understand why goals are so powerful

Setting Smart Goals will focus attention on the steps you need to take to achieve your desired outcomes. Setting and working toward goals for your business will make it healthier and perform better. If you are looking to start or grow your business, it is essential to have SMART goals in place. This will provide direction and clarity and enable you to easily track and measure your eCommerce performance to ensure you stay on track to run, grow, and scale your business to achieve long term success.

Chapter – Business Goals	Objectives
Chapter 3	• Set your business goals for the next 12 months • Reflect on your strengths and weaknesses in the last 12 months • Set Your Short-, Medium- and Long-Term Goals • Set you sales target – 12 months • Determine how many sales you need to hit those revenue goals in the next 12 months • Set your revenue targets for the next 12 months • Self-reflect on what is important

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SETTING GOALS LIKE A BOSS

"If you don't know where you are going, any road will get you there"

Why goal setting is important

By setting goals, you are setting direction and vision for your business, but that can't be enough, goals must be accompanied by action plans to ensure they happen, as a goal without a plan is just a wish. Below is a guide to setting goals successfully, follow this format when setting goals in your business.

How to get goals using the SMART Principal?

To make sure your goals are clear and reachable, each one should be:

- Specific (simple, sensible, significant)
- Measurable (meaningful, motivating)
- Achievable (agreed, attainable)
- Relevant (reasonable, realistic and resourced, results-based)
- Time-bound (time-based, time-limited, time/cost limited, timely)

S.M.A.R.T. - SPECIFIC

What exactly do you want to ACHIEVE?

The more specific your description, the bigger the chance you'll get exactly that. S.M.A.R.T. goal setting clarifies the difference between 'I want to be a millionaire' and 'I want to make $50.000 a month for the next ten years by creating a new software product'.

Questions you may ask yourself when setting your goals and objectives are:

- What exactly do I want to achieve?
- Where?
- How?
- When?
- With whom?
- Why exactly do I want to reach this goal?



S.M.A.R.T - MEASURABLE

How will you measure SUCCESS?

Measuring your goals means that you identify exactly what it is you will see, hear and feel when you reach your goal. It means breaking your goal down into measurable elements. You'll need concrete evidence. Being more profitable is not evidence; however, growing sales by 100 units per month is.

Measurable goals can go a long way in defining exactly what it is that you want, too. Defining the physical manifestations of your goal or objective makes it clearer, and easier to reach.

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S.M.A.R.T. – ATTAINABLE

Is your goal ACHIEVABLE?

That means determining whether the goal is acceptable to you. You weigh the effort, time and other costs your goal will take against the profits and the other obligations and priorities you have in life.

If you don't have the time, money or talent to reach a certain goal you'll certainly fail and be miserable. That doesn't mean that you can't take something that seems impossible and make it happen by planning smartly and going for it!

There's nothing wrong with shooting for the stars; if you aim to make your department twice as efficient this year as it was last year with no extra labor involved, how bad is it when you only reach 1,8 times? *Not too bad.*

S.M.A.R.T. - TIMELY

What is the DEADLINE?

Make a tentative plan of everything you do. Everybody knows that deadlines are what make most people switch to action.

So, install deadlines, for yourself and your team, and go after them. Keep the timeline realistic and flexible, that way you can keep the morale high. Being too stringent on the timely aspect of your goal setting can have a negative effect on achieving your goals and objectives into a race against time – which is makes achieving your goals and objectives into a race against time – which is makes the process stressful and unachievable.

S.M.A.R.T.- RELEVANT

Will this goal result be SUCCESS?

why do you want to reach this goal? What is the objective behind the goal, and will this goal achieve that?

This means that the goals should be in line with and in harmony with what you want out of life and your business; they should match up with your core values.

If your core values are contradicting your goals, then you'll find yourself merely getting frustrated and giving up.

When you set relevant goals, you must dig deep down inside and truly understand what you want. Remember, your goals shouldn't be designed with the notion of succeeding to be happy, but rather, with happily succeeding.

Set goals that are relevant and in line with what you truly want for your business.

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Step 1 – Set your business goals.

HOW IS YOUR BUSINESS CURRENTLY TRACKING LAST 12 MONTHS?			
Sales revenue		Gross Margin	
Net profit		Number of Employees	

WHAT IS YOUR 12 MONTH VISION FOR YOUR BUSINESS?			
Sales Revenue		Gross Margin	
Net Profit		Number of Employees	

PERSONAL SHAREHOLDER GOALS		
Wages, take-home pay & stress	Now	12-month Goal
Total remuneration		
Working hours per week		
Hourly rate (total remuneration/number of working hours		
Estimate your stress (1 Low – 10 High)		

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Step 2 - Reflect on your wins and losses in the last 12 months.

Name the successes you have achieved?	What challenges did you face and overcome?

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Step 3 - Reflect on your strengths and weaknesses in the last 12 months.

STRENGTHS where did your business excel?	WEAKNESSES Where did your business struggle?

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Step 4 - Set Your Short-, Medium- and Long-Term Goals

Profitability Goal Examples

Simply bringing in more money does not mean that your organization will be more profitable. To increase profitability, you must improve revenue and cut costs at the same time. You may also include efficiency goals, because increasing efficiency saves the company money. When your business saves money, you can be more profitable.

You may set the following profitability goals:

Negotiate with suppliers to cut costs on purchases by 3% by February 2022.
Reduce slow moving stock by 5% by October 2021.
Reduce operating expenses by 5% by June 2022.

Short term goals (Next 12 months)	How will you measure success?	Responsible Person	Deadline
{Enter text – outline your business's short-term goals and their target dates.}			

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KEY ACTION STEPS	NECESSARY RESOURCES	POTENTIAL SUPPORT	DEADLINE
List the action steps do you need to take?	What resources do you need?	List the people you need to support you?	List the deadline?

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Set your Medium-term goals.

Medium term goals (1-3 years)	How will you measure success?	Responsible Person	Deadline

KEY ACTION STEPS	NECESSARY RESOURCES	POTENTIAL SUPPORT	DEADLINE
List the action steps do you need to take?	What resources do you need?	List the people you need to support you?	List the deadline?

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Set your long-term goals.

Medium term goals (1-3 years)	How will you measure success?	Responsible Person	Deadline

KEY ACTION STEPS	NECESSARY RESOURCES	POTENTIAL SUPPORT	DEADLINE
List the action steps do you need to take?	What resources do you need?	List the people you need to support you?	List the deadline?

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Step 5 Set you sales target – 12 months.

Product/Service	Number sold	Cost	Sale Price	Total Monthly Revenue (number x price)	Profit Margin (sale price/cost)

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Step 6 – Determine how many sales you need to hit those revenue goals in the next 12 months.

Take your revenue gap and divide it by the value of your average sale. For example, if the revenue needed is $600,000 and your average sale is $50,000, then you need 12 new customers.

Product/Service	Monthly revenue target	Average sale Per month	Number of new custom-ers required

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Step 7 – Self reflect - what is important

What are your biggest concerns about starting, growing or scaling your business right now?

What do you want to achieve in the next 12 months in your business?

List the 3 things that would make you happy to achieve in your business in the next 12 months?

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