

NCR

NEXT CHAPTER RAISE

20

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PLANNER WORKBOOK



As we come to the end of 2023, for many of us, this is a fantastic time to take stock of the year and set plans for the coming year.

If you fail to plan, you are planning to fail!

BENJAMIN FRANKLIN

It is important to take the time to plan out your business goals in 2024. In particular, leveraging the actions you took this year to help drive 2024 business goals.

Welcome to this month's masterclass where we focus on business and potential funding planning for 2024 covering the following areas.

What you did
well in 2023

Major revenue
goals in 2024

Top drivers to
achieve your
goals

Making it
happen in
2024

Key monthly
goals

Personal
wellbeing
goals

Recap for 2023



Before looking forward to 2024, first of all pat yourself on the back for what you have accomplished during 2023. Take a moment to list out the top 3 things you achieved this year to support your business and how you will take that forward in 2024.

What have you done well in 2023?

From a business perspective, consider the top 3 uncertainties you dealt with successfully last year to maintain your business:

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Carrying your successes into 2024

Now consider if these are still to be factored into your business plan or if there are new uncertainties that you need to account for.

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Great ! You have now set a baseline as you transition from an unprecedented year into a new year full of hope! However don't forget, hope is not a strategy, so let's look at the next planning area - revenue goals.

Major Revenue Goals This Year



Setting key revenue goals for the year will give you focus on planning to achieve those. Are you looking to meet the same revenue achieved in 2023? Or set growth expectations? Need to create new products or services? Now is the time to sit down and work them out.

Firstly, how much revenue would you like to make in 2024?

We often say you need to cut through the noise (too many business ideas, external meetings that don't deliver, hopeful expectations) to set a laser focus on your revenue targets. You have now determined how much revenue you hope to make in 2024? But how will you do that? Is it growth of any existing service or product? Will you need to develop new products or service lines?

What will be your number one revenue generating product or service in 2024?

Will you have other revenue streams?

1

2

3

4

5

Top Drivers to Achieve Your Revenue Goals



So now you have set revenue goals for 2024 but what are the key drivers to achieve those? Setting drivers will actively contribute to how you want to grow your business. These drivers should be measurable, either quantitatively or qualitatively. Are you focused on marketing or content development? Is it improved sales and business development? Is it a new product? Is it a new customer segment? List out your key drivers to support revenue goals.

1	
2	
3	
4	
5	
6	
7	
8	
9	
10	

Making it Happen in 2024



Let's now cover some areas to consider against those revenue goals.

1 - Expenses

What are the key expenses to achieve these goals e.g. increased marketing, new technology, research and development for a product line?

List out your 2024 extra or changing expenses:

2 - Resources

Looking at your current team structure, do you have the resources to achieve those goals? What do you need? For project based work you can utilise job platforms such as Fiverr and Upwork so you can minimise costs. Also do you need to reconfigure any existing roles or change team members based on skills needed.

List out your 2024 extra or changing resources needs:

Tip

Check out our course [Cashflow is Queen](#) for a more in-depth look into cashflow management. In this course, you develop a cashflow spreadsheet, which can also be used as a budget which you can use for simple modelling of alternative scenarios.



3 - Risks

As we learnt in 2023 there are always events, known and unknown, that could hold you back. List out any risks or events that you need to manage in 2024.

List out any risks or other events:

4 - What extra funding could you use?

At Next Chapter Raise we support linking revenue with external capital support through grants, crowdfunding, revenue based finance and other methods. In addition to revenue, give some consideration to types of funding that might help boost your business to meet your growth goals e.g. assist in hiring or marketing expenses.

List out the different types of funding:

Tip

To stay up to date with upcoming funding opportunities, news and other events that could help on your business growth journey, sign up for our newsletter [here](#).

Key Monthly Goals



Planning your intentions

So now you have set your revenue goals, key drivers to achieve them and the other actions that could impact your business. Take the time to set out when you will work towards them over 2024.

January	February	March
April	May	June
July	August	September
October	November	December

Personal Wellbeing Goals



Looking after yourself in 2024

It's important not to forget about your own wellbeing and mental health during your business journey. We all know being an entrepreneur can be a lonely journey with all the pressure sitting on the founders shoulders - dealing with hiring, tech issues, planning strategic decisions, troubleshooting and much more.

We want you to focus on what is important to you and will provide you with the support you need. Is it meditation, having a dedicated person for you to talk to, regular exercise, a well scheduled diary, regular time off?

List out the activities that are important to you and your wellbeing? Then consider how you will implement them daily, weekly, monthly or annually?

Activity	How to implement



Congratulations! You made a great start to 2024

**Any questions please don't hesitate to reach out to the NCR team
at contact@nextchapter.com.hk**

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