

Session 3:



Express Strategic Planning "Scoring Ideas"

Presented by the amazing and inimitable

BEFOUNDONLINE



The BFO ESP Framework

You Are Here!

Goals/Metrics Brainstorming Scoring **Priorities** Execute Make sense of the list: What are we after? Opportunities & **Evaluate opportunities** Execute based on Best Opportunity? What's the big picture? Initiatives against key criteria: priority - evaluating Least Time? What does success Time, Cost & Revenue progress and plans Least Expensive? mean? every 60-90 days

Strategic Vision

Strategic Plan

Strategic Thinking For <u>Digital</u> Success

BFO-ESP: Session 3 - Scoring



Defining S.M.A.R.T. Goals



2022 Goals:

- 1. Grow Revenue by 20%
- 2. Increase AOV by 30%
- 3. Increase Conversion Rate by 10%



Defining S.M.A.R.T. Metrics



Goal 1 Metrics:	Goal 2 Metrics:	Goal 3 Metrics:
1. From \$2m to \$2.4m	 From \$100 to \$130 Increase "Add to Cart" actions 25% 	1. Cart Completion from 10% to 11%



Review - Brainstorming

- Choose Remote or In-Person
- A Good Facilitator is Key
- Choose Tools
- Define Rules
- Get After It!
- Mural Link:

https://app.mural.co/t/bfoesp4760/m/bfoesp4760/1641836325241/a0 bea881b8473089a17ee881619deceab2069058?sender=u03391f72301 be190cc954528

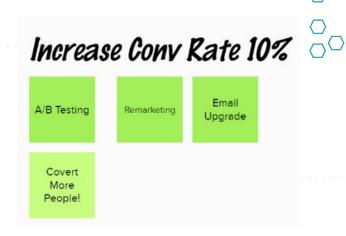




Review - Brainstorming









Definitions - Scoring

Rubric:

- 1. **Revenue** What is the revenue potential for each tactic scored as: high, medium, or low.
- 2. **Time** The amount of time it will take to implement the tactic scored as: short, medium, or long.
- 3. **Cost** How much will it cost you to implement the tactic scored as: low (up-to \$25k), medium (\$25k \$100k), or high (\$100k+)

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Instructions - Scoring

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- Facilitator fills out the opportunities and definitions in the "BFO ESP:
 Opportunity Scoring" spreadsheet from the notes taken during the
 Session 2: Brainstorming
- Facilitator makes a copy of the "BFO ESP: Opportunity Scoring" spreadsheet for each participant.
- Facilitator shares each participant's copy of the spreadsheet with the participants.
- 4. Facilitator sets a timeframe for which the spreadsheet is to be completed.
- 5. Each participant fills out the spreadsheet with the given options and sends back to the facilitator.

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Up Next: Session 4 - Prioritization

Wrapping Up!

- Group Ideas
- Review Scoring Definitions
- Each Person Scores
- Collect & Summarize (NEXT VIDEO)
- Review & Prioritize (NEXT VIDEO)
- Scoring Sheet: https://docs.google.com/spreadsheets/d/1ZQcrlENWd-xIIGs5mBxgCBNsj0GiEV64nJTlcXOAOIE/edit?usp=sharing

For questions or if you need help implementing any of these tips: webinar@befoundonline.com

