

Leader Toolkit

Understand your business checklist



We are **INSPIRATIONAL** and **RESPONSIBLE** leaders, **DEDICATED TO QUALITY**.

We take the lead, do the right thing and strive for excellence in all we do.

Why use this tool

As a leader in a new role it is important that you grasp a deep understanding of the context your business is operating in as soon as possible.

Advance your knowledge in the company's history, products/service, market dynamics, systems, structures, culture and unwritten rules. The points outlined in the checklist are to help you discuss the business context with your peers and leaders as well as conduct additional research.

When to use this tool

Use this tool when you are transitioning to a new leadership role.

If you are 'revitalising' your leadership, use this checklist to consider whether there are areas you would like to revisit.

How to use this tool

Review the items on the checklists.

Have conversations across the organisation to ensure you have a firm grasp of the business, the industry in which it operates, the current state of the business and the current imperatives.

Tips

- Use the information you glean to **create a SWOT analysis** for your business. The SWOT framework provides a useful tool to summarise your findings about the current business imperatives.
- The **7S model** similarly provides a useful tool to summarise your findings about the current state of the business.

Understand your business checklist



Understand the business

Discuss these points with your leader, peers, direct reports and conduct additional research to further and deepen your understanding

- ☐ What are the market dynamics within which you operate?
- ☐ What is the competitive environment –
 - Competitors?
 - Cost structures?
 - Regulations?
- ☐ What is the Industrial environment and associated challenges?
- ☐ What are the Strengths, Weaknesses, Opportunities and Threats to the business?
- ☐ What are the unwritten rules of the business?
- ☐ Describe how your area contributes to the overall strategy?
- ☐ Describe the value chain and how value is created and measured?
- ☐ What are the critical success factors for the business?
- ☐ What are the future business challenges and pressure points?

Review the business plan

Assess your business plan against these questions

- ☐ How does it determine your main priorities:
 - next quarter?
 - to year end?
 - long term?
- ☐ How does it inform you on your Individual or Shared Objectives?
- ☐ What are the main priorities for your team?
- ☐ What is the current state of the budget?
- ☐ What are the budgetary challenges in order to meet the business plan?
- ☐ What project reviews need to be undertaken (if any)?
- ☐ What are the reporting expectations against plan and budget?

