

DAY 3 – Debrief & Problem Solving

- 1) Debrief & Assignment review
- 2) Discussion
- 3) Problem Solving

Interactive Problem Solving
Useful Tools 1 & 2
SWOT Analysis

- 4) Useful Resources for Business Planning
- 5) Business Plan Templates

Debrief / Discussion Assignment Worksheet – REVIEW

List several problems faced by your host company.

What tools does your host company use to deal with the problems?

Does your host company have any reoccurring problems? If so, what are they?

How does your host address issues that arise between employees?

How does the executive staff motivate employees?

Problem Solving Process

1. Recognizing the problem

What a problem is:

How problems are brought to our attention:

Issues surrounding the problem:

2. Clarifying the Problem

Establish what is happening:

Establish what should be happening:

Compare what "is" with what "should" be happening:

If the problem is too big break it down:

3. How to check if you identified the root cause

Useful Problem Solving Tools

The "so what" method:

When a problem is encountered ask yourself "so what?" to try and extract the most amount of useful information from a problem. By examining the information you should hopefully be able to come to a conclusion.

A basic example would be:

Problem

My pen stopped working

"So what?"

I can't write anything

"So what?"

This report won't get finished

"So what?"

I should get a new pen

Obviously this is a simple solution anyone could easily come to without the use of this tool. However when the problems become more complicated this can be a useful tool.

Porter's Five Forces

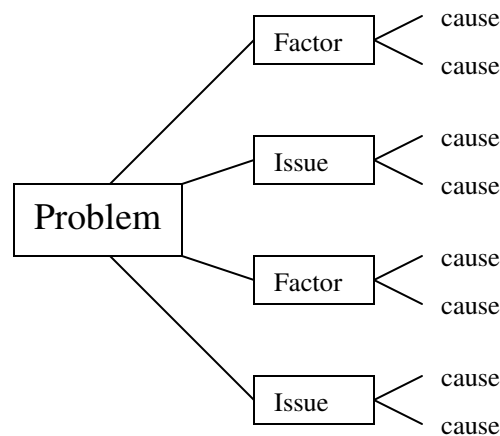
Porter's five forces is a useful tool in figuring out where you have power in your business and where others hold the power over you. This is especially important to know when solving problems in order to know where your choices are for decision making.

- **Supplier Power:** Suppliers are the people who provide you with the product you are selling. For example if you sell children's toys then your supplier is the toy manufacturer. Supplier power is determined by such factors as the number of suppliers and the cost of switching suppliers. The less choice in suppliers you have the less supplier power you have.
- **Buyer Power:** The buyers are your customers. Buyer power is determined by the number of customers you have and the cost to them of switching to another company. Generally the fewer customers you have the more power the buyers have over you.
- **Competitive Rivalry:** Competitive Rivalry is the competition you face from other companies. If there are many other companies that offer similar services or products as you then you have very little power. If however you offer a unique product or service then you have a lot of power.
- **Threat of Substitution:** Substitution is when customers can devise another way of doing the service you provide. For example if you advertise products on TV, customers could have their products advertised on a billboard instead. The easier it is or the more viable it is for customers to use substitution the less power you have.
- **Threat of New Entry:** Your power is influenced by how easily new competitors can start selling the same product or service as you. This can range from anything to key technology patents to financial costs. The more requirements to compete with your business and the harder they are to overcome the more power you have.

Useful Problem Solving Tools

Problem Solving Flow Chart

1. Write down the identified problem in detail on a piece of paper with as much detail as possible. Draw a box around the problem.
2. Draw lines out from the problem box and at the end of each line write down all the factors and issues directly related to your problem. Such as people involved with the problem, equipment, laws, materials and other external forces.
3. For each factor and issue draw even smaller lines from them with all their possible causes. Such as person's motives for being involved in the problem or why you are lacking a certain piece of equipment.
4. Analyze the diagram and isolate the most important factors and issues to address.



SWOT ANALYSIS

SWOT is a basic tool used by companies to help them focus on and differentiate the internal and external aspects of a problem.

Strengths – The internal strengths that come from the resources within the company

Weakness – The weaknesses within the company that come from a lack of internal resources

Opportunities – The areas outside of the company that can be taken advantage of or used

Threats – Outside influences which can cause problems or hurt the company.

Name:
Executive's Name:
Company's Name:

Problem Encountered:

SWOT Analysis:

STRENGTH (internal)	WEAKNESS (internal)
OPPORTUNITIES (external)	THREATS (external)

Problem Encountered:

SWOT Analysis:

STRENGTH	WEAKNESS
OPPORTUNITIES	THREATS

Problem Encountered:

SWOT Analysis:

STRENGTH	WEAKNESS
OPPORTUNITIES	THREATS

Useful Resources

Canada Business Service Centre

<http://www.cbsc.org/ibp/>

United States Small Business Administration

http://www.sba.gov/starting_business/planning/basic.html

Interactive Business Planner

<http://www.cbsc.com/>

On-line Interactive Export Planner

<http://exportsource.ca/gol/exportsource/site.nsf/>

Entrepreneur Resources

<http://www.entrepreneur.com>

Small Business BC

<http://www.smallbusinessbc.ca/bizstart-bPlanning.php>

Atlantic Canada Opportunities Agency

http://www.acoa.ca/e/business/business_plan/index.shtml

Royal Bank: Starting a Business

<http://www.rbcroyalbank.com/sme/bigidea/>

Kauffman Foundation

http://eventuring.kauffman.org/eShip/appmanager/eVenturing/eVenturingDesktop?_nfpb=true&_pageLabel=eShip_hom

Canadian Technology Foundation

<http://ctn-rct.nrc-cnrc.gc.ca/>

Business Plan Templates

Business Development Bank of Canada

http://www.bdc.ca/en/business_tools/business_plan/default.htm?cookie%5Ftest=2

Aboriginal Capital

http://www.tacc.ca/index.php?option=com_content&task=view&id=21&Itemid=88

New England Business Service

http://www.nebs.com/nebsEcat/business_tools/bptemplate/index.jsp

Venture Centre

http://www.venturecentre.on.ca/english/myventure/plan_template.htm

Teneric

http://www.teneric.co.uk/free_downloads.html

Score

http://www.score.org/business_toolbox.html

CCH

http://www.toolkit.cch.com/tools/buspln_m.asp

