



FreshTracks Capital, L.P. Presentation to InventVermont

Burlington, Vermont
August 9, 2007

Managing Change/Staying Focused

- Introduction
- Business Plan/Business Strategy
- Strategy
- Plan
- Static or Dynamic
- Tools to use



Introduction



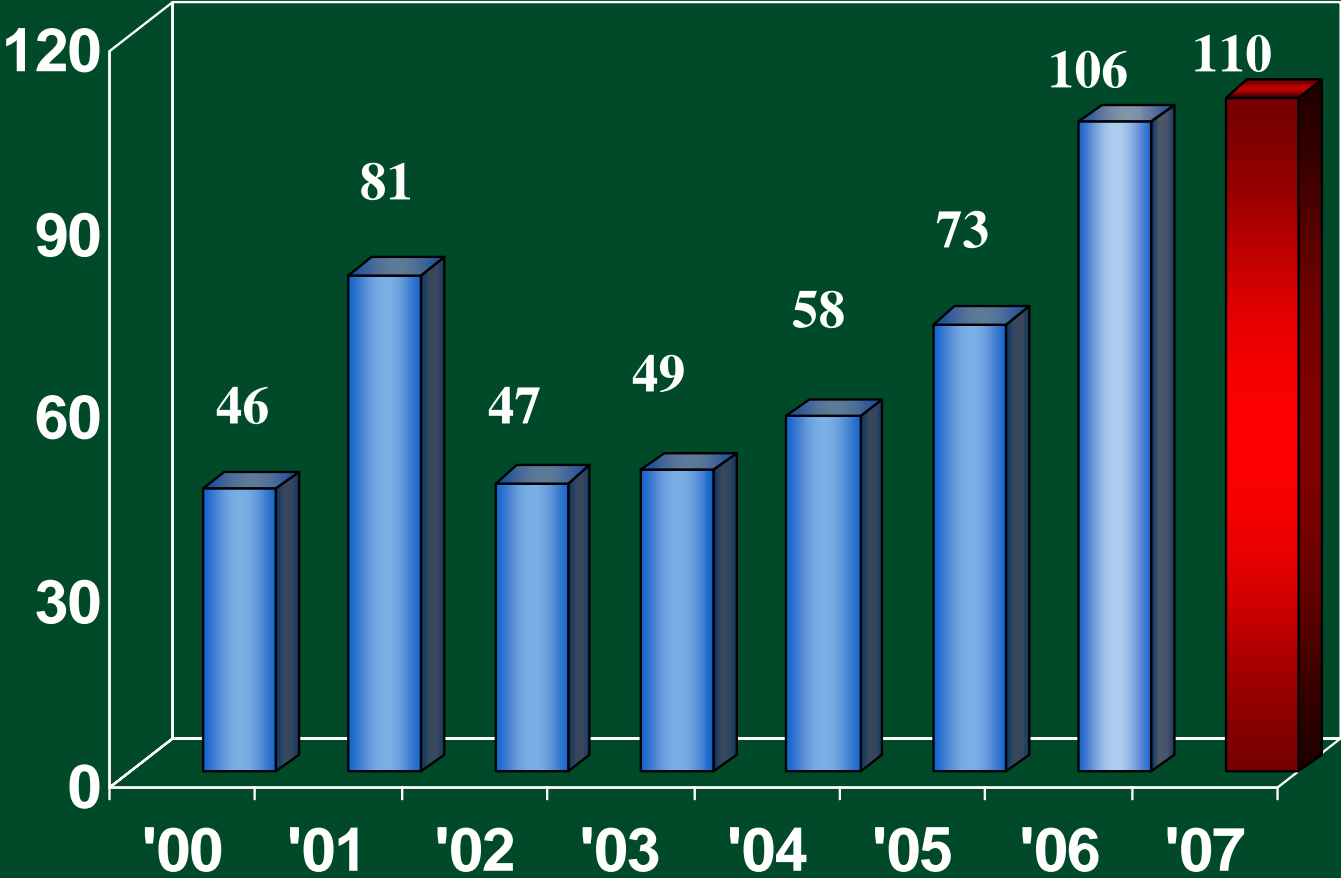
Cairn Cross

- Co Founded FreshTracks Capital in 2000
- Cross Vermont Financial for 4 years (consultant to VT banks/businesses)
- Green Mountain Capital for 3 years half-time (sub debt SBIC)
- Howard Bank, Vermont National Bank for a combined 10 years
- VT State Board of Public Accountancy, VT Workforce Recruitment Board
- Montana St., B.S.; So. NHU, MBA



Introduction

Business Plans Reviewed by Year



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Strategy/Plan

- Strategy:
 - Overall Vision and Goals
 - Framework to judge effectiveness of plan
 - Provide general guidance

- Plan
 - Specific actions/guidance
 - Tactical
 - Helps user to make a decision



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Business Strategy

- 3 Parts of Business Strategy
 - Formation
 - Implementation
 - Evaluation

- Two Broad Philosophies
 - Industrial Approach (sees strategy in terms of economic theory – resource allocations and rational decision making)
 - Sociological Approach (sees strategy in terms of human interactions and “politics”)



Business Strategy

- **Strategy Formation**
 - Assess where you are now, determine where you want to go and map out how you will get there.
- **Strategy Implementation**
 - Allocate resources, assign responsibilities, monitor
- **Strategy Evaluation**
 - Measure effectiveness against goals



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Business Plans

- Two Broad Philosophical Types
 - Internal Business Plans (company use primarily)
 - External Business Plans (tailored to the recipient)
- Internal Plans
 - Typically more operationally driven (business unit, marketing, cost control, etc.)
- External Plans
 - Shaped to the recipient (typically bank, investors, customers etc.)



Business Plans

- Business plans have defined framework:
 - Contents should include
 - Exec summary
 - Management
 - Market
 - Marketing plan/competitive analysis
 - Operational Plans
 - Product/Service
 - Financial plan and financing strategies



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Static or Dynamic

- Strategy and Planning is dynamic real time iterative process.
 - Must incorporate into the regular weekly and monthly routine
 - Not meant to be a once every five year process
 - Not meant to sit on a shelf.
- All in the organization should be involved.



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Tools to use

- Software available for business planning.
- SBA Website
- Local SBDC/Score
- Web2.0 tools can help connect with customer, coworkers, vendors and other stakeholders.

