Business Plan
XYZ Medical Device Company

Current Date

Strategic Objectives

- **Three Year Sales Goal:** Increase current 2007 sales of $450,000 by a minimum of 50% each year in order to attain and exceed sales of $1,500,000 by year end 2010.

- **Achieve all other company goals set by xyz company**; whose focus is on repairing and healing the human body.

Vision Statement

- To be assertive, well respected, successful and a valuable resource in the competitive medical device industry; by bringing value to my customers through professionalism, knowledge, integrity, trustworthiness and action.

- To become a successful and valued tenured sales representative with xyz company.

30/60/90 Day Overview

30 Day Objectives

- Successfully complete home study, field training and xyz home office training.
- Assess and understand the state of the territory.
- Establish strategy for territory coverage – high priority accounts to lower priority accounts.
- Make initial key account contacts to handle any immediate needs, concerns, or other issues.

60 Day Objectives

- Utilize relationships with those physicians currently using xyz company products to help influence colleagues.
- Identify and meet key decision makers for each account (physicians, OR supervisors, purchasing agents, nurses, hospital and clinic personnel and administrators etc.). (see attached Territory Profile).
- Determine the 20% of physicians that are going to drive business.
- Identify and develop plan for top 5 - 10 physicians for each product area.

90 Day Objectives

- Identify areas of growth as well as untapped business and develop a plan to exceed sales goals by capitalizing on these opportunities.
- Continue to study disease states, clinical procedures, xyz company product areas and the competition to become the most valuable resource.
- Perform in-services to educate physicians, nurses and appropriate medical staff as to the proper use and maintenance of xyz company products.
- Discuss features and benefits of xyz company products with physicians, appropriate medical personnel, and all decision makers.

Accounts Review

- Assess and understand the state of the territory.
- Establish strategy for territory coverage – high priority accounts to lower priority accounts.
- Discuss expectations of Divisional Manager for territory.
- Implement strategies immediately to begin reaching goals.

Current Business

- Make initial key account contacts to handle any immediate needs, concerns, or other issues.
- Determine which physicians are supporters of xyz company products and why.
- Continue to maintain current business with appropriate coverage.

Working Territory Document

- Create spreadsheet for a reference guide to see territory “at a glance”.
- Development of the working document will be a valuable and necessary resource.
- Update on a regular basis.
- Plan my work and work my plan.

Existing Relationships

- Utilize relationships with those physicians currently using xyz company products to help influence colleagues.
- Specifically, ask Dr. *****(DMOS) for introductions with his partners important to xyz company business opportunities.
- Determine why physicians use certain products.

Developing Relationships

- Identify and meet key decision makers for each account (physicians, OR supervisors, purchasing agents, nurses, hospital and clinic personnel and administrators etc.). (see attached Territory Profile).
- Develop and maintain strong relationships with the above individuals to achieve sales goals.
- Determine which physicians/accounts have the greatest potential for xyz company products.
- Discuss features and benefits of xyz company products with physicians, appropriate medical personnel, and all decision makers.

New Business/New products

- Identify and develop plan for top 5 - 10 physicians for each product area.
- Identify key physicians for use of newer products: ***** Suture Anchor and Lateral Hip Distractor etc.
- Identify key accounts, hospitals and surgery centers, to sell capital equipment; i.e the *** Series ### High Definition Camera System.
- Identify areas of growth as well as untapped business and develop a plan to exceed sales goals by capitalizing on these opportunities.
- Identify future business opportunities and develop individual plans.
  - two new hospitals under construction in (address goes here)

Pareto's Law

- Also known as the 80/20 rule.
- Determine the 20% of physicians that are going to drive business.
- Focus, focus and re-focus to make this law a reality.

Positive Outcomes

- Commit to best physician and patient outcomes by being the most valuable resource in the territory.
- Accomplished through actions, knowledge, trustworthiness and integrity.
- Positive outcomes directly correlate to increased business.

Xyz Company Products and the Competition

- Successfully complete home study, field training and Smith & Nephew home office training.
- Continue to study disease states, clinical procedures, xyz company product areas and the competition to become the most valuable resource.
- Identify competitive business (Stryker, Arthrex and DePuy Mitek etc.) .
- Uncover areas of dissatisfaction with competitive products and companies.
- Observe, assist and follow-up with all possible procedures.

Physician Training

- Determine whom of the top 20% potential customers would like training.
- Schedule key physicians to attend conferences and training where appropriate to build relationships, business and ultimately drive sales.
- Follow through once physicians have been trained.
- Focus on developing local thought leaders.

In-Services

- Perform in-services to educate physicians, nurses and appropriate medical staff as to the proper use and maintenance of xyz company products.
- Schedule in-services quarterly in all accounts or on an as needed basis for smaller accounts.
- Very effective opportunity to develop strong trusting relationships and build the business.
- Capitalize on these opportunities.

Product Evaluations

- Secure appropriate Xyz company product evaluations in all key accounts: hospitals, clinics and surgery centers in a timely manner.
- Be assertive and persistent in this effort; positive evaluations transfer to sales.
- Manage and maintain device/equipment inventory.

Sales Process

- Understand organizational functions within accounts to close the sale process.
- Analyze sales data and strategize accordingly.
- Continue to get commitments and ask for the business!

Communication

- Communicate regularly with Divisional Sales Director of territory progress.
- Communicate with division members for best practices and implement strategies. (i.e. success of (address goes here) rep securing sale of Surgical Camera System.
- Communicate with local xyz company representative as needed.

Sales Success

- Review business plan quarterly and make necessary adjustments as territory needs change.

- **WORK MY BUSINESS PLAN AGGRESSIVELY TO ACHIEVE AND SURPASS SALES GOALS!**

$1,500,000+ by (date here)

SWOT Analysis

Strengths	**Weaknesses**
▪ Strong global market presence and reputation ▪ Strong brand recognition and reputation locally ▪ Broad product portfolio ▪ Market leader bringing state of the art products to the medical device market	▪ xyz endoscopy sales are below expectations ▪ Necessary and key relationships are less than optimal
Opportunities	**Threats**
▪ $ 3,000,000 + endoscopy market ▪ Two new hospitals in 2009 with orthopedic emphasis (WDM) ▪ New surgery center in 2009 (Carroll)	▪ Strong Stryker endoscopy business, relationships and presence locally