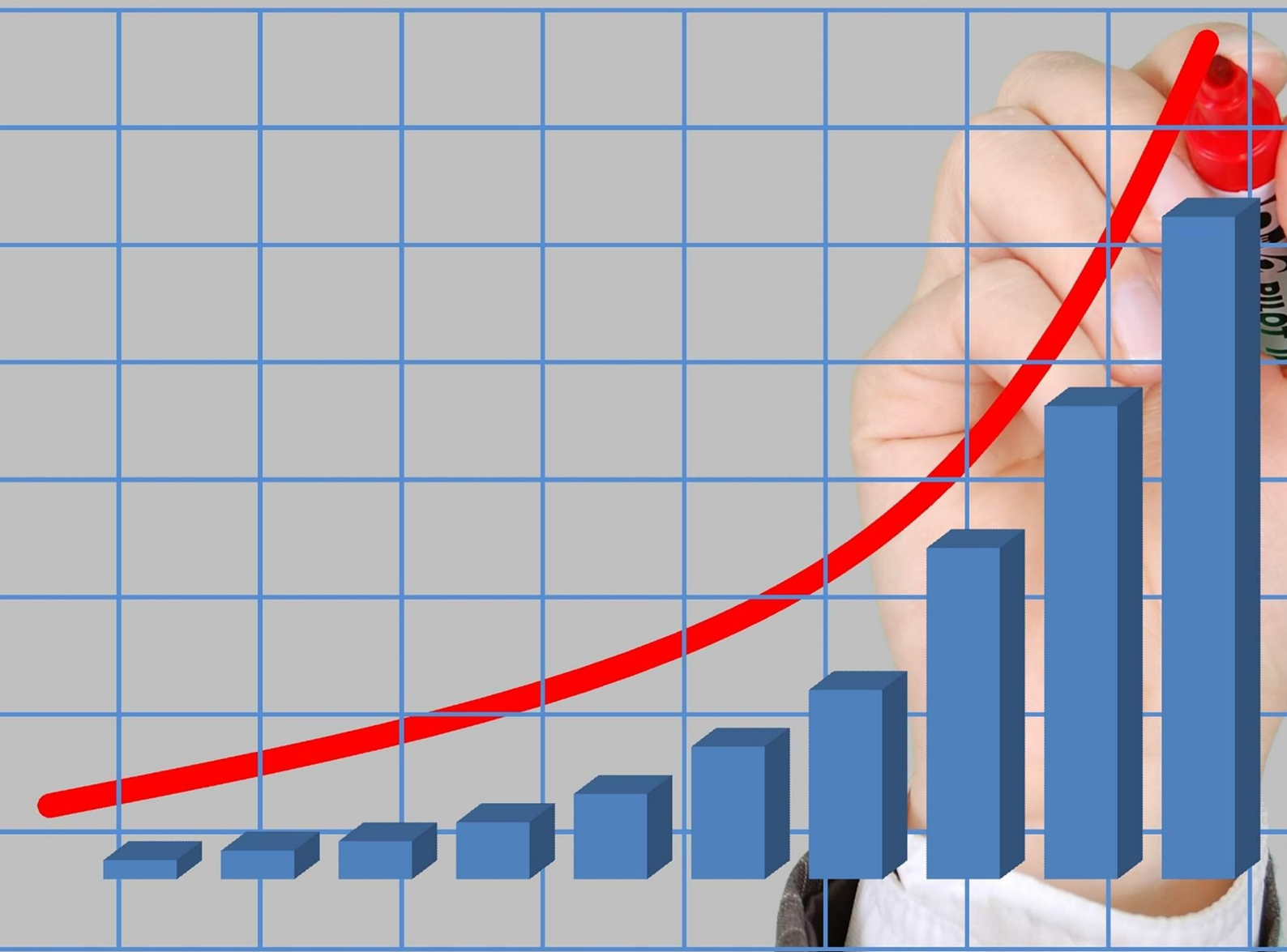


3d Business Growth Workshop

How to Implement Your Own S.M.A.R.T. Business Growth Plan



3d Consulting Services

Magnify Your Mission : Multiply Your Reach

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Training Notes



3d Consulting Services
Magnify Your Mission : Multiply Your Reach

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Introduction

Having a successful business isn't just about getting more leads and selling more products. Those are important to ensure your business survives, but they won't necessarily help you achieve all your business goals. To truly grow your business, you need to create a plan and stick to it.

If you're ready to grow your business, vague, haphazard ideas won't get you very close to your goals. You need to strategize for growth in a systematic way. By following a growth strategy, you'll know exactly where your business is headed and how to get there.

Making the decision to expand your business is exciting. It means you're already delivering the products and services people want and making your customers happy. But it's also a challenging period as you face risks around expansion. Coming up with an actionable plan will help you mitigate the uncertainties.

Before you grab the pen and paper and start writing your business plan, you need to thoroughly assess your current situation. This will put you in the best position to decide what modifications and innovations will have the greatest impact on your business growth.

In this course, you'll methodically review all aspects of your current business and identify what you have going for you and what might be working against you. Once this assessment is complete, you will be ready to take your insights and follow the step-by-step guide to plot your Business Growth Plan which will lay the stepping stones for your future.

Learning Objectives:

By the time you complete this course, you'll be able to:

- Take a fresh look at why you are in business and what your aims are for business growth, so that you can reconnect with what motivates you

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- Reaffirm your ideal target market and specify your ideal customer profile, so that you know exactly who to market to
- Get a snapshot of the financial situation of your business, so that you understand the resources available to you
- Define what you do well as a business, so that you recognize what already works for you
- Assess the places in your business where you aren't performing strongly, so that you can take steps to lessen or eliminate those weaknesses
- Identify your business opportunities to see where growth can come from, so that you tap into any hidden potential
- Flag the external conditions that could hinder your business growth, so that you are aware of what you need to do to mitigate them
- Take a look at your current marketing and its effectiveness, so that you know what to focus your efforts on
- Review how your current team members are working individually and together, so that you can identify changes to make for greater productivity
- Examine your current business processes and tools to assess if they're delivering what you need, and to make sure you have the most up-to-date systems
- Put together a comprehensive Business Growth Plan for the next 12 months that will guide and support your success goals
- Review your Business Growth Plan and identify your next steps, so that you can achieve the goals you set for this course

This course is broken down into 12 modules to take you step-by-step through a comprehensive review of your business and the creation of a Business Growth Plan.

The modules follow a logical order, so while you can skip around if you want, it's best to work through them one at a time.

As you go through each module, ensure you do complete the Action Steps at the end of it.

Setting Expectations:

Before starting this course, just take a minute to think about what you really want to get out of it.

In the space below, write down three skills you expect to gain.

1.
2.
3.

Once you're clear about what you want this course to deliver, we can get started.

Module 1 – Reconnect With The “Why?” Of Your Business

This is a turning point in the life of your business: You’ve decided to grow your business to the next level, and you’re raring to go. But before you do, you have to review what’s happening in your business right now so you can strategically plan the areas for expansion and achieve the growth you seek.

In this first module, you’ll reconnect with the vision you had for yourself and your business at the very beginning. Then you’ll refine that vision to ensure you have a clear, motivating picture of where and why you want to grow your business.

Why Did You Create Your Business?

Before you started your business, you had a picture in your head of how you wanted your future life to look. That dream spawned the vision that inspired you to get going and start your own business.

As time passes and you get caught up in the minutiae of day-to-day business activities, it’s understandable to lose your connection to this initial vision. However, now that you want to grow your business, it’s important to revive that motivation, since it will carry you through the stages ahead.

Think back to when you were starting out and why you went into business. It could have been to escape the 9-5, to give your children a better education, to have more freedom, to follow your passion, or something else entirely. Over time our goals change, so you need to revisit your original “Why?” to see if it’s still valid for you and your current lifestyle. Is that “Why?” still relevant to you? If it is, then you have your business mission; if it isn’t, then you need to connect to what compels you today.

To make sure you don’t lose this connection in the routine working day, find a visual representation to remind you why you’re in business. It could be an inspirational

quote, a picture, an object, a symbol, or something else that is meaningful to you. You may know instantly what this will be or you may need to take time to think about it. Once you have it, make sure it's somewhere you can see it every day – on your desk, on your laptop, or your phone for example.

This is your starting point. You also need to define the end point: the “Why?” of growing your business. This is your business mission.

Many people want to grow their business to make more money. But there are many other reasons:



- To cut down on the time spent in the business and do less
- To have less stress and worry, and have others manage the day-to-day
- To create a global brand
- To develop an exit strategy so you can sell the business or retire from it
- To have more time to travel or help in the community.

You may have other motives, and some may be linked. You might want to develop your exit strategy and you know that if you build your business, then the financial returns when you sell will be greater. Your reason for selling may be to have less stress, find more time to travel, and so on.

Always ask yourself what your ultimate motivation is. If you want to make more money, it's unlikely that your driving force is just to see cash accumulate in the bank – you want the money *for* something. That something is your “Why?”

Whatever your aims are, you need to be clear about where you want to go with your business growth from the start. This will help you plot your roadmap and define the milestones you need to follow to get you to that destination.

Your Business Growth Options

There are a number of ways to grow a business which is already operating successfully. We'll be going into the details of this later in the course, but for now brainstorm some ideas of how you might bring about growth so you can quickly see the possibilities.



For example, you could:

- Find more customers for your existing products and services
- Increase your prices
- Get existing customers to buy more of your offerings
- Enter new markets
- Attract a more profitable customer base
- Design and launch new products and services.

What would make most sense to you?

Decide what type of growth you want

Fast and furious – This can bring quick financial returns, but rapid expansion means you need the infrastructure and systems to support increased demand, and likely the investment too. If you don't have these in place, then your inflated bubble will soon burst. If you can't fill orders from new customers, they won't give you a second chance

Slow and steady - Organic growth takes longer but can bring the greatest long-lasting results. If your resources are limited, then take incremental steps to scale your business, making sure you have the necessary support, e.g. personnel, distribution, raw materials, time availability, marketing budget, and so on.

How you grow depends on your resources (physical and mental, as well as financial) and is a personal choice. What suits you may not suit the next business owner.

Once you've thought about why you want to grow and how you want to scale, you can project this into the future to find the endpoint of your efforts.

Build a big picture view of where you want the business to be in 12 months. When doing so, don't forget that your business is a large part of your life, so think in terms of both:

- Work
- Lifestyle

How To Implement Your Own S.M.A.R.T. Business Growth Plan

Contemplate the overall vision, not the specific goals (we'll return to those when you create your Business Growth Plan in a later module). This vision statement is a vivid mental image of what you want your business to be 12 months' time. It will give you a clear focus and prevent you from getting sidetracked. Write it down to make it more powerful. Make it short and concise. Here are some examples:

"There will be a personal computer on every desk running Microsoft software." (Microsoft's original vision statement)

"Our vision is to be earth's most customer centric company; to build a place where people can come to find and discover anything they might want to buy online." (Amazon.com)

*"To build a community of coffee lovers in Brisbane, by serving the best coffee at the best possible prices."
(Neighborhood café)*

*"Our salon will change the way you think about a haircut, and leave you glowing both inside and out."
(Local hairdresser)*

Key Takeaways:

- You need to remember why you're in business.
- Identify the reason(s) you want your business to grow.
- Plan an overall direction so you know where you're headed.

Brainstorming Activity:

- 1. Quick Win:** Find a visual focal point that reconnects you instantly to the “Why?” of being in business.

The reason why I am in business doing what I do is ...:

- 2.** List all the reasons you have for growing your business.

1.

2.

3.

4.

5.

6.

- 3.** Describe where you want to be in 12 months' time – both your business and your life - by writing down a vision statement below.

Module 2 – Revisit Your Ideal Customer

If your business is going to be successful, it's crucial that you have a clear picture of your ideal customer. You may have done work to identify your ideal customer the past, but now that you want to grow your business you need to be absolutely sure that the customer you've been selling to is the same one you want to sell to in the future with your up scaled company.

In this module, you'll revisit your ideal customer avatar and find new ways to locate them.

Your Current Customer

When you want to scale your business, the first people you should look to are your current customers. Since they already know, like, and trust you, they will be the first people interested in anything new you're doing.

Gather information about the people who buy from you now. You may have systems in place for this but if not, then a review of the following will give you data:

- Look at who's buying your product or service
- Study your customer database for information
- Investigate which prospects convert to sales.

You may think you already know this information, but don't skip this step as concrete data is more reliable than a gut feeling.

You need to establish what these people have in common. If you're having trouble with this, pick up the phone and talk to current and past customers to find out what they like about you and your offerings. Then do a comparison.

Revisit Your Avatar

Probably the last thing you want to do is create another ideal customer avatar.

You've defined this once (or more than once) and every business program you take repeats the same message. That's because there's a reason for it – if you don't know who your ideal target market is, you won't be able to gear your marketing campaigns to them, and you won't see the sales you want.

In light of your business growth ideas, it's crucial to look at your customer avatar again and keep it up to date. Your business is changing and there may be changes in the marketplace, so don't rest on the laurels of an outdated customer profile.

Get as specific as possible on who your ideal customer is. Here's a reminder of the two elements to research:



- Demographics – age, sex, location, profession
- Psychographics – interests, emotions, and needs.

Do your investigation and write up a new avatar which you can compare to your current customer profile. Make sure that the people you're targeting fit into your updated profile.

Where to Find Your Ideal Customer

You now know exactly who you're looking to market and sell to. What you want is to find look-alikes to expand your reach.

You already have existing sources for customers and ways of advertising to them. But remember that social media usage has exploded in recent years and is only continuing to grow.

Take your customer avatar and research relevant groups on social media.

They might be called 'lists' as on Twitter, 'group chats' as on Instagram, or 'group boards' as on Pinterest.

Here are the main social media sites to check out groups on:



What people are saying in these groups will give you valuable information for your marketing and product development.

There are also online conferences and exhibitions which might be appropriate to your business. And don't ignore offline events like trade shows and fairs as these are great places to chat with potential customers and find out what challenges they're dealing with and what they're looking for.

Key Takeaways:

- Revisit your ideal customer profile to make sure it's up to date.
- Keep track of where your ideal customers hang out online.

Brainstorming Activity:

- 1. Quick Win:** Write down who you think you are selling to – their needs, characteristics, etc. Then check this against your data.

Age

Gender

Location

Profession

Interests

Emotions

Needs

2. Write an up-to-date description of your ideal customer profile.

- 3.** Research your ideal customer on social media and anywhere else you know where to find them. Then record what they are looking for.

Facebook

LinkedIn

Twitter

Instagram

Pinterests

YouTube

Other

Module 3 – Clarify Your Current Profit Picture

When you expand your business, it might involve some financial investment. You can limit this to a set budget, but you can only establish that budget once you know what money is coming in and what is going out. Some entrepreneurs are on top of their numbers, but many are not.

In this module you'll bring together data from your existing offerings to clarify where you stand financially today.

Your Current Financial Picture

Whether you're driven to grow by a desire for increased income or something else, you need to know the financial picture of your business today. Get clear on where your profits are coming from before you think about making changes. Again, don't assume you know - do your homework and check the facts.

Take your current offers and answer these key questions:



- What do you charge for each?
- What does each cost you to provide?
- What profit do you make on each item?

Gathering this information now will be useful later on when you write your Business Growth Plan.

Additional Considerations

Business isn't just about profits. Satisfaction goes along with income as you see people buying and enjoying the offerings you have developed and promoted.

As a small business owner, you are very close to your products and services. For example, if you have a coaching or consulting business, then you will be investing your time for one-on-one work. If you've invented a product that sells well, you will remember the time you spent designing and perfecting your invention before you allowed it to go on sale.

This probably means that you get more of a buzz from some offers than others. You might have initially put up with offers you didn't love in order to get your business off the ground. But now that you're at a place where you want to scale up, it's time to review the satisfaction you get from your products and services. Being in business is about doing the things you enjoy (or should be) as well as increasing your bottom line.

Before you go further into growth strategies, look at:

- What you enjoy doing or providing in your current offers – these are elements you're going to want to keep
- What stresses you or takes too long for little reward – these could be the offerings you change or drop altogether.

Key Takeaways:

- Keeping on top of your numbers is a prerequisite for business success.
- Identify where your profits are coming from today before you make changes.

Brainstorming Activity:

1. **Quick Win:** Note where you think your biggest profits come from and what the profit margin is.

2. To clarify your current profit picture, fill in the table below with all your current offers (products and services) and answer the following questions:
 - a. What do you charge for each?
 - b. What does each cost you to provide?
 - c. What profit do you make on each item?

<u>Offer</u>	<u>Price</u>	<u>Cost</u>	<u>Profit %</u>
1.			
2.			
3.			
4.			
5.			
6.			

3. How does the actual current facts compare with your Quick Win answer?

4. Write down what you enjoy doing or providing in your current offers and what stresses you or takes too long for little reward.

What you enjoy doing or providing in your current offers?

What stresses you out or takes too long for too little reward?

Module 4 – Reveal Your Strength Assets

Often we focus on what's wrong and what needs changing in our business.

Somehow it's easier to focus on the negative than the positive. We don't always spend enough time recognizing what works well and what value we add with our business.

In this module, you'll identify the factors you have going for you as a company and list the assets you can take forward in your upscale.

The S.W.O.T. Model

Before we get into the details about your strengths, let's look at the S.W.O.T. model. It's one of the most useful templates businesses use to examine where they are and identify the 'pull and push' factors for future growth.



There are 4 quadrants to the matrix:

- Strengths
- Weaknesses
- Opportunities
- Threats

We'll look at each separately in the next few modules, but try to keep the whole picture in mind as we go along, as there will be overlaps between the quadrants which you'll need to consider.

Acknowledge Strengths

Your “strengths” in the context of the S.W.O.T. analysis are the things you've got going for you as a business. Those include:

- Things you love to do
- Things your company does well
- Where you add value, e.g. because of your experience
- Where you stand out, e.g. because of your expert or specialized knowledge.

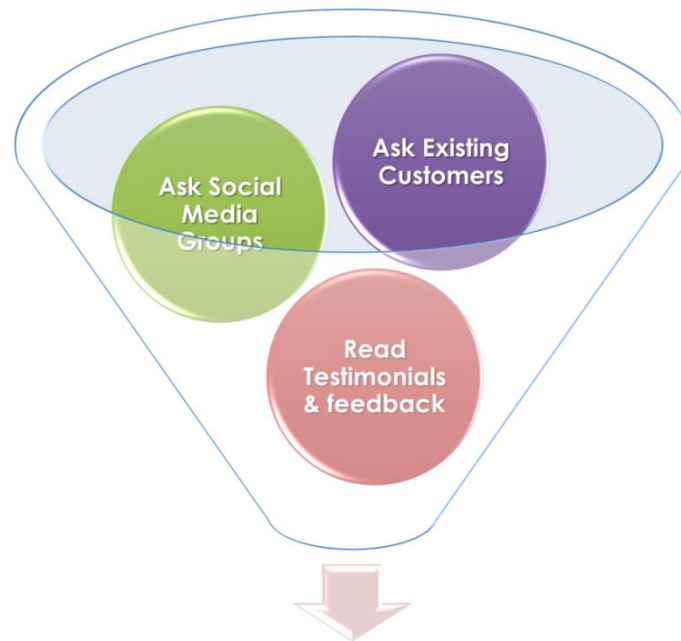
Strengths can be things like these:

- You have many returning customers
- You get much of your business by word-of-mouth recommendation
- Because of your particular experience, you are the go-to-person in your industry
- You received an industry prize for a product or service.

Identify your strength assets by reflecting on your business triumphs to date. Don't be modest and don't take your achievements for granted. If you've managed to build a customer base that gives you great testimonials or you can measure the transformation you make in people's lives, these are things to value. Not every entrepreneur can say the same.

How to Get the Answers to These Questions

Looking at ourselves and our success isn't always easy. The answers to the strengths questions may not be immediately apparent to you. Here are a few ways to help you uncover your strengths:



Find Your Strengths

- Ask your customers. Devise a short survey to send to your list that asks precisely why people value you and your offerings. You could offer a reward for completing the form to encourage people to fill it out.
- When you send your survey, also ask if you can contact people directly and ask for their contact details. Then speak to as many customers personally as possible. You'll get the richest information from one-on-one conversations.
- Post discussion topics in your social media groups and review the comments.
- Read through testimonials and feedback you've received to see what people pinpoint as your greatest strengths.

Key Takeaways:

- Use a S.W.O.T. analysis for strategic planning.
- Your strengths as a business are your greatest assets.

Brainstorming Activity:

- 1. Quick Win:** If someone asks you what your biggest strength is, what do you say?

- 2.** Ask yourself these questions in order to reveal your strength assets.

What do you love doing?

What do you do well?

What are your unique skills?

What expert or specialized knowledge do you have?

What experience do you have?

What do you do better than your competitors?

- 3.** Plan ways to get objective answers to what your market views as your strengths and why they value you, starting with your current customers. Record and summarize the data you gather:

1.

2.

3.

4.

5.

6.

Module 5 – Pin Down Your Business Weaknesses

There are always elements of our businesses that we're not great at or that we don't pay enough attention to, especially when the business is young. When a company says it's "working towards" a particular vision, that's an acknowledgement that they aren't there yet but they know what they're aiming for.

In this module, you'll identify the places in your business where you aren't performing strongly but where, with some attention, you could turn into strengths.

Accept Weaknesses

"Weaknesses" in this context mean areas where your business isn't as robust as it could be. For example:

- You don't have a strategic marketing plan so you're using 'spray and pray' marketing methods
- You don't use social media as a source of useful customer information so you're missing out on valuable data
- You don't have a high-converting lead generation system so you aren't attracting enough people into your marketing funnel.

Don't feel bad about your business' weaknesses. Improvements are always possible in business, as in life. As we grow, we develop, so try instead to see the future potential behind your current weaknesses.

The growth of your business will highlight any areas of weakness that already exist. It makes sense to deal with them now to make your business stronger in the future. But you need to be honest.

You'll easily find where the weaknesses are, as they will show as:

- Areas where you're struggling
- Offers that are losing you money
- Problems you're having making sales.

Questions to Ask Yourself

You may instantly know or think you know where your weak areas are. But take it calmly and use these questions to help you identify them:



Moving Forward

Now that you've gathered some data, you're in a good position to flag the areas of underperformance - for example, customer service or sales follow-ups.

Don't rush ahead to think of solutions to these problems or get bogged down in the issues you're facing. Right now, you're simply gathering evidence. When you put together your Business Growth Plan in a later module, you'll take this information and use it to strategize ways for change.

For now, it's enough to highlight the areas for improvement. For example:

- Identify offers that aren't paying off & mark as possibles for eliminating
- Pinpoint where you need more experience or training
- Look at where you need to cut costs
- Consider where your staffing isn't adequate to perform as you want to.

Key Takeaways:

- It's important to identify where your business needs to improve.
- Weaknesses can be turned around once they've been highlighted.

Brainstorming Activity:

- 1. Quick Win** What's the one thing you'd really like to change about your business?

- 2.** Ask yourself these questions in order to identify your weaknesses.

What's holding you back from growth?

What resources do you lack?

What parts of your business are not very profitable?

Where do you need further education and/or experience?

What are your biggest time drains?

3. Make a list of the key areas you'd like to improve

1.

2.

3.

4.

5.

6.

7.

8.

9.

10.

11.

12.

Module 6 – Uncover Your Hidden Opportunities

Though you may not see them right off the bat, there are areas in your business that you can tap into for growth. You probably haven't had much time to look for them whilst you've been building and running your business thus far. But once identified, they can provide you with valuable sources of opportunity.

In this module you'll mine for the hidden diamonds which lie not too far beneath the surface and bring them to light to help grow your business.

Embrace Opportunities

"Opportunities" in the S.W.O.T. matrix are the untapped potentials in your business.



- They may be external, like changes in the market place that will stimulate your business.
- They may be internal, like the things you don't have time to pay attention to on a day-to-day basis.

These are exciting hidden assets which could have the potential to increase your revenue and grow your business.

They include:

- Products or services related to what you already have that could be quickly developed
- Related audiences to your usual customer group that could be tapped into
- Repeat business to be generated within your existing customer base
- Expanding your reach through marketing opportunities with joint venture partners or affiliate marketing
- Introducing efficiencies in working practices to save time or money

Questions to Ask Yourself

These questions will help you identify the untapped areas that could help you achieve your objectives:

- How can you do more with your existing customers or clients?
- What new target audiences do you have the potential to reach?
- Do you have projects on the side-burner that you've been putting off which could add revenue?
- Do you or your team have talents, skills, or experience that you aren't using?
- How can you use new technology to enhance your business?
- What partnerships in related areas of products and services could provide an opportunity for your business?
- Are there any external forces that could help your business?

Moving Forward

Once again you're taking a snapshot here, not finding ways to explore these untapped opportunities. You'll do that in a later module.

For now, it's enough to flag up the evidence by, for example:

- Identifying the projects that require focus but little time to develop
- Homing in on what available technology would improve your business
- Spotting untapped talent amongst your team.

Key Takeaways:

- Many businesses have hidden areas of potential waiting to be unearthed.
- It may not take much investment, either in time or money, to develop these opportunities for the advantage of your business.

Brainstorming Activity:

- 1. Quick Win** What one thing have you always wanted to develop in your business but have never had the time?

- 2.** Ask yourself these questions in order to uncover hidden opportunities.

How can you do more with your existing customers or clients?

What new target audiences do you have the potential to reach?

What projects are on the side-burner that you've been putting off that could add revenue?

What talent or skill or experience do you or your team have that you aren't using?

How can you use technology to enhance your business?

What partnerships in related areas of products and services could provide an opportunity for your business?

What external forces could help your business?

- 3.** Make a list of the external and internal factors that could be favourable to your business growth

<u>External Factors</u>
1.
2.
3.
4.
5.
6.
<u>Internal Factors</u>
1.
2.
3.
4.
5.
6.

Module 7 – Tackle the Threats to Your Business

Every business encounters threats that come from the competitive landscape in which they operate. They are external factors which can hinder your business growth. You may have already experienced this in the past, and you're bound to experience it in the future as you grow your business and reach new markets.

In this module, you'll look at the aspects that can put your business in danger to make sure you are aware and take steps to prevent threats from overtaking your business.

Face Up to the Threats



You need to stay informed about trends in your industry or market sector which might prove a threat to your business. Imagine you're a freelance photographer: if you don't want to use a digital camera, your business can't survive in today's highly digital world.

"Threats" in this context are things you don't have direct control over. These can include:

- Regulatory environment
- Economic conditions
- Environmental effects.

Threats can also come from your competitors, current and new.

You need to know who your competition is and what they are up to, as changes in their businesses can affect your own. For example, if your direct competitor suddenly slashes their prices in half, you'll have to find ways to compete more on value. Or, if a new competitor has arrived on the scene who is offering the same value proposition, you'll have to figure out a way to stand out differently.

Other threats can include:

- Changing customer demands
- Developments in technology
- Cheaper global competition

Are these apparent in your industry? Don't despair because, once recognized, some threats can be turned to opportunities. Think of the threat that television posed to the movie industry as people stayed home and no longer went to the movies. Then think about the huge entertainment giants like Netflix and HBO who have met the challenge by providing different ways to deliver their product.

When you're faced with a threat, don't ignore it. Be open to the possibilities it might bring.

Questions to Ask Yourself

These questions will help you identify the external conditions that could affect your business's performance:

- What problems do you face?
- What are the strengths of your biggest competitors?
- What are your competitors doing that you are not?
- What's going on in the economy that might affect your business?
- What developments are happening in your particular industry?

Moving Forward

Flag the evidence you need to pay attention to. For example:

- Spotting technology changes which could alter the way you provide your goods and services
- Tapping into the local, national, and global markets trends for similar businesses to yours.

Review the S.W.O.T. Analysis

Now that you've completed the four quadrants, it's time to look at them all together. Find ways to combine the data you've amassed to give you even more insight into your business, e.g.

- How you could put your strengths and opportunities together to identify areas for growth
- How some of your strengths could cancel out some of the threats
- Look at your weaknesses and opportunities to create a list of areas ready for improvement
- Examine which areas of weakness and threat you could turn to your advantage.

Write down your thoughts. You'll use these insights when you get to create your Business Growth Plan in Module 11.

Key Takeaways:

- All businesses have external threats to contend with that are outside their immediate control.
- Awareness of these outside factors will help you to find ways around them.

Brainstorming Activity:

- 1. Quick Win** When you think of threats to your business, what's your greatest fear? How might you turn this around in order to reap benefits?

2. Ask yourself these questions in order to tackle the threats to your business.

What obstacles do you face?

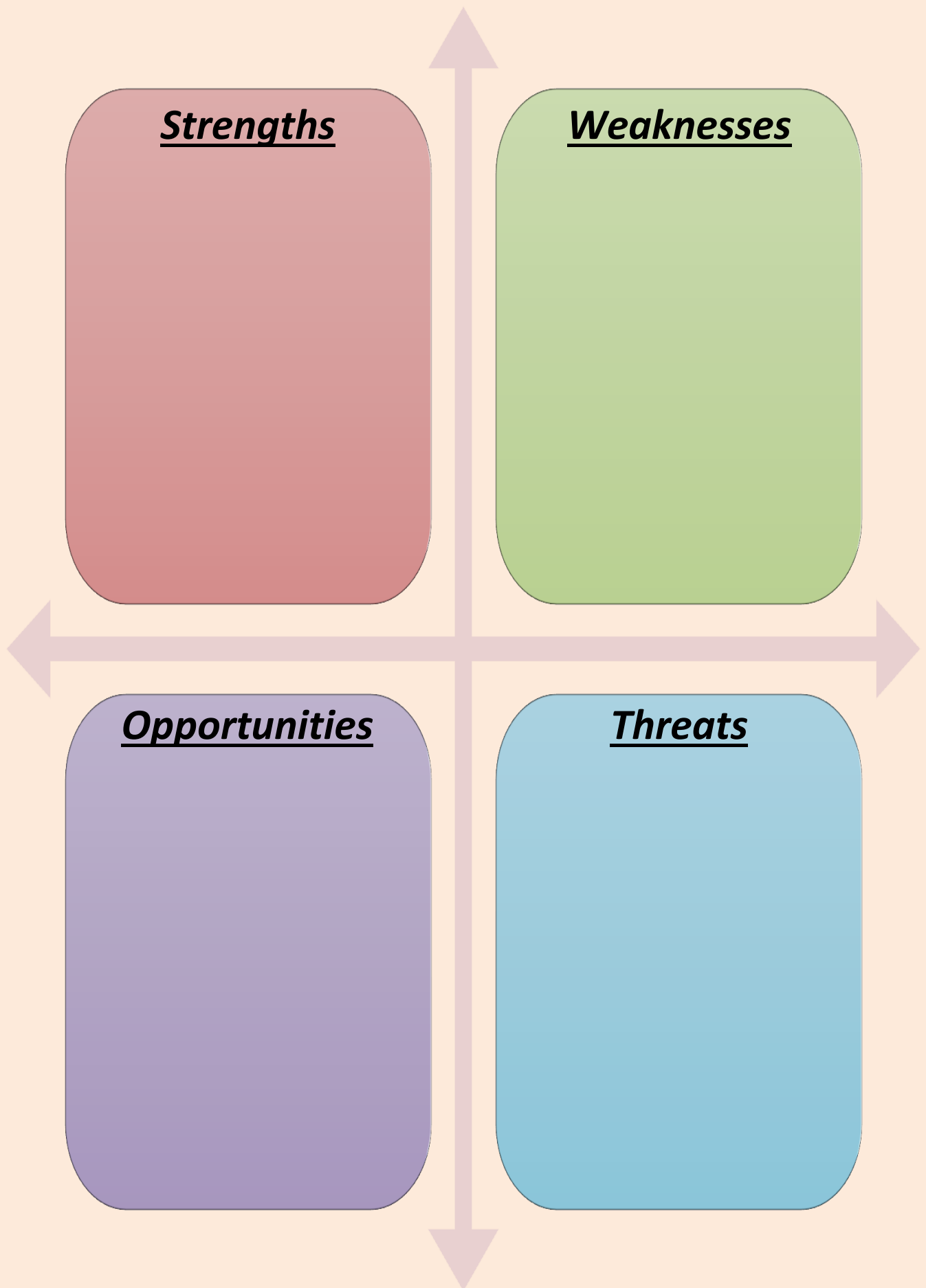
What are the strengths of your biggest competitors?

What are your competitors doing that you are not?

What's going on in the economy that might affect your business?

What developments are happening in your particular industry?

3. Complete the four quadrants of the SWOT matrix with your main points for each



4. Ask yourself the questions below to analyse all four quadrants and combine the data to give you more insight:

How could you put your strengths and opportunities together to identify areas for growth?

How could some of your strengths cancel out some of the threats?

Looking at your weaknesses and opportunities, what are some areas ready for improvement?

Which areas of weakness and threat could you turn to your advantage?

Other Observations

Module 8 – Explore Your Marketing Potential

Marketing is the lifeblood of every business. It might be paid, low-cost, or free, but you need it if you want to sell your products and services. Marketing will also help you build your brand and raise awareness of your business. Whatever you are doing now may be working to bring in revenue, but as you grow your business, the future direction of your marketing strategy is crucial.

In this module you'll evaluate your current marketing activities and reflect on what needs to change to reflect your growth.

Verify What is Working

Before looking at what you might want to change in terms of your marketing, it's key to review what's happening in your business now.

You'll have some sense of the marketing milestones you've hit over the last year, but that might be based on gut feeling rather than a specific audit. Check the facts by taking a detailed look back at the last 12 months with these questions:

Did we achieve our goals?

Has our target market changed?

Did our marketing message penetrate the market?

Is our brand recognized?

Did we make the sales we wanted?

The achievements you've made have been done through the use of marketing tools and strategies. Scrutinize these marketing tactics both online and offline by looking at your sales metrics, such as conversion rates:

- What gives you the best financial return? You may not be paying for advertising yet, but remember that the time spent on spreading the word about your offers also has a cost
- What gets your brand the most exposure?
- What marketing do you enjoy doing?
- Where can you improve?

This information will be crucial when you come to make decisions about changes in your marketing.

New Marketing to Grow Your Business

In order to grow, you might need additional ways of marketing. They may cost more than you spend currently, and this will be part of the investment in your scaled up business. However, more effective marketing can make your business more efficient, save time and, of course, bring in more customers.

For example, you might consider:

- Starting to use webinars to sell products and services
- Setting up a content marketing system
- Taking paid advertising on Facebook
- Adding video into your marketing.

When you put together your Business Growth Plan, you'll make decisions on where to make changes in your marketing tactics.

Key Takeaways:

- Not all marketing strategies work for all business, so you need to be selective.
- To achieve growth, you may need to alter your marketing tactics.

Brainstorming Activity:

1. **Quick Win:** Note down how successful you think your marketing is now, before you look in detail at the other questions. This will give you an idea of how tuned-in you are to your marketing.

2. Take a look back at the last 12 months and ask yourself the questions below.

Did we achieve our goals?

Has our target market changed?

Did our marketing message penetrate the market?

Is our brand clearly recognized?

Did we make the sales we wanted?

3. Review your current marketing tactics both online and offline by looking at your sales metrics, such as conversion rates and answer the questions listed below.

What gives you the best financial return?

What gets your brand the most exposure?

What marketing do you enjoy doing?

Where can you improve?

4. Write down which marketing tactics you believe best support your business growth.

1.

2.

3.

4.

5.

Module 9 – Assess Your Team’s Development

The people who work with you are a crucial part of your success as a business. You really can’t do it all by yourself anymore, even though you probably started out that way. However big or small your team is currently, now is a good time to take stock.

In this module you’ll look at how your team is working and think about changes you will need to put in place to meet the demands of your up-scaled business.

Your Current Team

You may not have a massive team just yet, but you very likely have at least a virtual assistant or admin assistant, a tech person who helps with your website and other technical tasks, and an accounts person. They may not work full-time or regularly for you – you may use them on an ad hoc basis.

Regardless of your team’s size, they need to support your development and not get in the way of it. You also need to allow them to do the work you need done and not sabotage their output. This happens with some business owners when they resist letting go of control and try to micro-manage their team. This is demotivating for your team and counter-productive for the business, so don’t let that be you.

Take the time now to review your current processes with team members such as communication systems, content development, and other outputs. Answer these questions:

- What’s working well?
- What needs improvement?

When working with a team, you need to aim for:

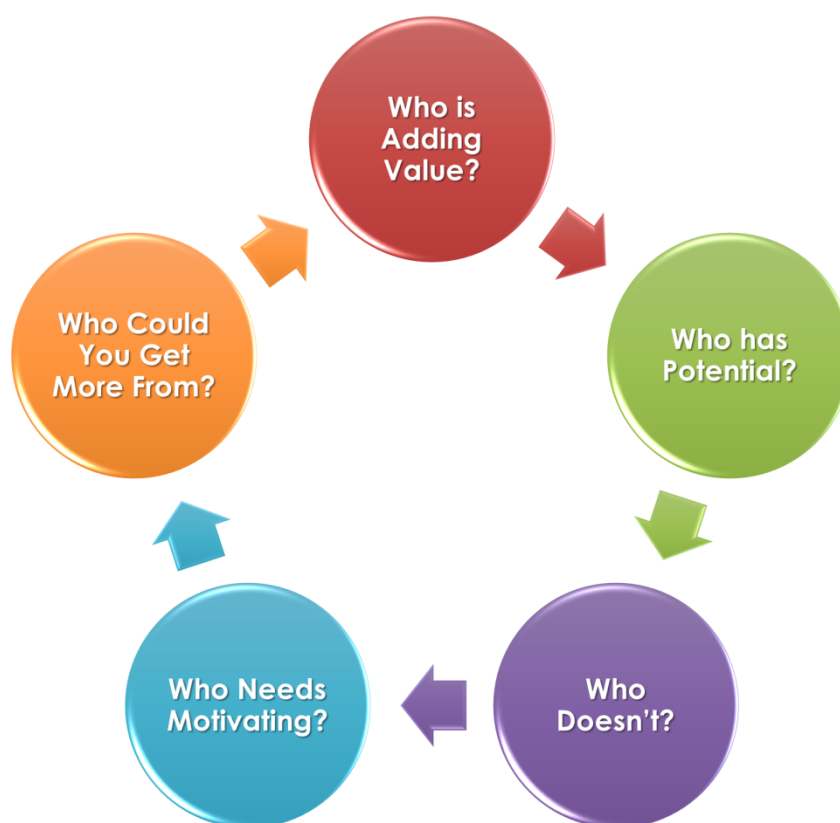


- **Trust** – Delegate clearly to them and then trust that the work will be done.
- **Clear Goals and Milestones** – Make sure you know what you want and that you communicate this to the right person. Add in deadlines so they know what is expected and by when.
- **Regular Communication** – You need to keep in touch regularly with your team. Depending on what they're working on for you, this could mean setting up a weekly Skype session or a mid-project review to check progress.
- **Human Interaction** – If you employ remote workers, they still want to interact with you. It's motivating for your team to speak with you personally, and you can get to know them better as people, which will build a stronger team.

What needs to change in these aspects of team working?

Evaluate Your Existing Team Members

Before you start thinking you have to hire more people, there may be valuable internal changes you could make to improve the performance of your current team.



You probably hired someone to do one specific operation, but they likely have additional skills and talents that could be useful to your business. Carefully consider each employee's potential and whether you could train them to take on other tasks.

When you evaluate the people you have on your team now, ask yourself:

- Who is adding value?
- Who has potential?
- Who doesn't?
- Who needs motivating?
- Could I swap roles around to get more from them?

Some of the changes may have resource implications, so you should consider those as well.

Outsource To Fill Gaps

Even with internal changes, you may need to recruit to augment your existing team. Outsourcing can free you up to focus on growing your business and can fill the gaps on your team as your business grows.

Ask yourself:

➤ What tasks could you outsource?

➤ What tasks are you still doing?

➤ What tasks do you no longer wish to do?

➤ What resources do you need?

Key Takeaways:

- The people you have working for you now should be contributing to your business in a positive way.
- There may be internal changes you can make to improve productivity.
- You might want to consider outsourcing more.

Brainstorming Activity:

1. **Quick Win:** Think about your current team performance and brainstorm what's working well and what needs improvement.

2. List the members of your team. Take a critical look at their output and ask yourself the questions listed in your Action Guide.

<u>Team Member</u>	<u>Job Title / Responsibility</u>
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	

Take a critical look at their output by considering...

Who is adding value?

<i>Name</i>	<i>How?</i>

Who has potential?

<i>Name</i>	<i>How?</i>

Who lacks potential?

<i>Name</i>	<i>Why?</i>

Who needs motivating?

<i>Name</i>	<i>Why?</i>

Who could you swap roles round for to get more out of them?

<i>Name</i>	<i>How?</i>

3. Make a list of tasks you are still doing that should be done by someone else or that you no longer wish to do. These are all potential tasks to outsource or delegate to someone else.

1.
2.
3.
4.
5.
6.

4. Make a list of team resources you feel you'll need in order to grow.

1.
2.
3.
4.
5.
6.

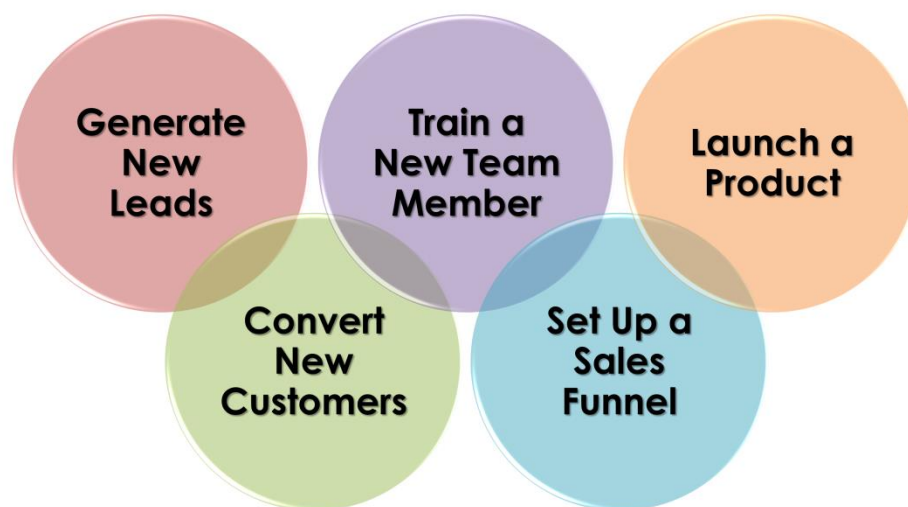
Module 10 – Reconsider Your Business Processes and Tools

The processes and tools you use in your business need to suit both you and your team, and are especially important if you employ remote workers. Their purpose is to make the work go smoothly so that you can assign tasks and know that they will be done in the way you want.

In this module you'll look at the business processes you have in place and the tools you use, and assess if they are the best ones to support your growth.

Pick Your Processes

The processes you have in place demonstrate how you do things currently. Their nature will depend on the type of business you have, but they will usually include ways to:



- Generate new leads
- Convert new customers
- Train a new team member
- Set up a sales funnel
- Launch a product

You will already have some processes established in your existing business. You may have developed them consciously or they may have evolved over time.

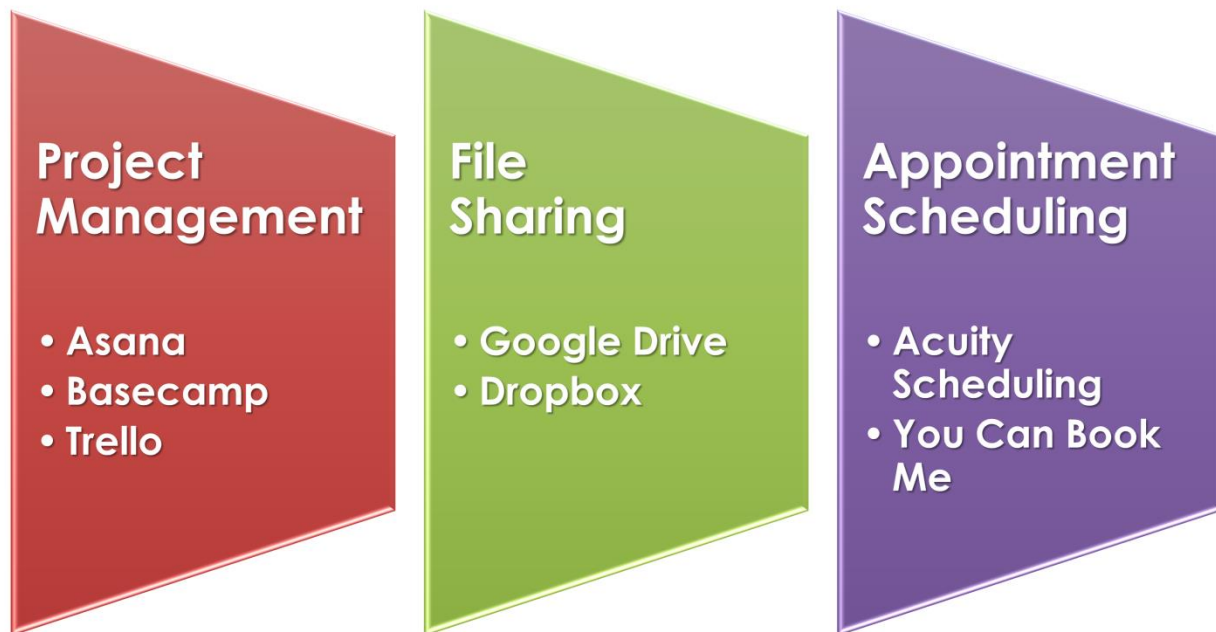
Take another look at your key processes and assess how happy you are with them:



Now think about what process you'll use for prioritizing any changes you make in your business moving forward. What criteria will you use? For example, you may want to focus first on those things that you can easily outsource, so that you can free up time to then focus on the areas that require your personal involvement. You'll need to set up your own process and criteria for prioritization so that you keep the core business going while you're growing.

Track Your Tools

Alongside your processes, you'll be using many different tools in your business, especially if you have remote team members. These can be tools for productivity like [Asana](#), [Basecamp](#), or [Trello](#), for sharing information like [Google Drive](#) or [Dropbox](#), or appointment scheduling like [Acuity Scheduling](#), [You Can Book Me](#), etc.. Depending on your business needs, you may use other types of software for various purposes.



Review the tools you use to see if they are still valid for your business. They may have worked for you at one point but are no longer suitable for your future business plans. You might have something new that you bought and which you could now bring into use. Make sure you aren't paying for something that you *don't* use – either use it or cancel it.

There are new apps coming on the market all the time. Yours might need updating or replacing with something more recent.

Rethink your customer management tools like email marketing systems, follow-up methods, and ask yourself:

- Is it time to invest in a more comprehensive email marketing system that allows segmentation and high-level CRM, e.g. [Infusionsoft](#) or [Active Campaign](#)?

Look at your other tech tools such as sales page builders like [LeadPages](#) or [ClickFunnels](#), or webinar platforms like [GotoWebinar](#), [Zoom](#), or [Demio](#). With business growth in mind, ask yourself:

- Do I need to switch to a one-stop-shop system where our marketing, sales, and product delivery is handled in one place? For example, a tool that includes:

- Main website
 - Blog
 - Shopping cart
 - Landing pages
 - Email marketing
- Examples of one-stop-shops include:
- [Kajabi](#) and [Podia](#) for course creators
 - [HubSpot](#) and [Fresh Sales](#) for consultants
 - [Shopify](#), [Big Commerce](#), [WooCommerce](#) and [Volusion](#) for ecommerce stores
 - [Marketo](#) – email marketing, lead management, mobile marketing, upselling, customer engagement
 - [Wix](#) – website, online presence, online store, blog

Key Takeaways:

- Review your business processes regularly.
- Keep productivity tools updated for the best performance.

Brainstorming Activity:

1. **Quick Win:** What is the most useful tool you use? Do you have the latest version?

2. Review the key processes you have in place and assess how happy you are with them by answering the questions listed below.

<i>Key Process:</i>	<i>Meets Needs Yes / No?</i>
<i>What could be improved?</i>	
<i>How could you free up more time?</i>	
<i>Where could you cut costs?</i>	
<i>How does it increase your team's efficiency?</i>	

Key Process:	Meets Needs Yes / No?
<i>What could be improved?</i>	
<i>How could you free up more time?</i>	
<i>Where could you cut costs?</i>	
<i>How does it increase your team's efficiency?</i>	

Key Process:	Meets Needs Yes / No?
<i>What could be improved?</i>	
<i>How could you free up more time?</i>	
<i>Where could you cut costs?</i>	
<i>How does it increase your team's efficiency?</i>	

Key Process:	Meets Needs Yes / No?
<i>What could be improved?</i>	
<i>How could you free up more time?</i>	
<i>Where could you cut costs?</i>	
<i>How does it increase your team's efficiency?</i>	

Key Process:	Meets Needs Yes / No?
<i>What could be improved?</i>	
<i>How could you free up more time?</i>	
<i>Where could you cut costs?</i>	
<i>How does it increase your team's efficiency?</i>	

3. What criteria or process will you use to prioritize your business changes so that you keep the core business going while growing?

4. Fill in the table below by listing all the tools/resources you use and their cost. Assess their pros & cons to your business. Cancel subscriptions you don't use:

<i>Name of Tool / Resource</i> <i>(with pros & cons)</i>		<i>Cost</i>
<u>Pros</u>	<u>Cons</u>	

<i>Name of Tool / Resource</i> <i>(with pros & cons)</i>		<i>Cost</i>
<u>Pros</u>	<u>Cons</u>	

Name of Tool / Resource (with pros & cons}		Cost
<u>Pros</u>	<u>Cons</u>	

Name of Tool / Resource (with pros & cons}		Cost
<u>Pros</u>	<u>Cons</u>	

Name of Tool / Resource (with pros & cons}		Cost
<u>Pros</u>	<u>Cons</u>	

Module 11 – Create Your Business Growth Plan

In the previous modules, you reviewed the major parts of your business in detail. Now it's time to bring everything together and create a plan to make the modifications you want; what to add, remove, or change and the strategies and tactics you want to introduce. You'll also factor in the cost and risks to be assessed.

In this module, you'll create the Business Growth Plan which will put you on track to expand your business to the level that you desire.

What Goes in Your Business Growth Plan

Your business growth plan for next 12 months needs to include the following:



- **Business Mission and Vision** – A summary of your “Why?” for your business
- **Ideal Customer** – A description of who your ideal customer is
- **Business Goals** – Specific goals you want to achieve for your business in the next year.
- **Marketing Strategy** – The specific tactics you'll focus on for achieving

your goals, based on your assessment of your business

- **Team Members** – The people resources you will need to run your business, including any freelance or outsourced contractors
- **Process Improvements & Tools** – Changes you plan to make in order to run your business more efficiently
- **Financial Forecast** - Your projected revenue, costs, and profit
- **Key Metrics** – How you'll measure your progress towards your goals
- **Milestones and Deadlines** – Specific targets to achieve and deadlines for getting it done

Completing Your Business Growth Plan

Business Goals

You have already worked on the “Why?” you’re in business and clarified your ideal customer. Now it’s time to go deeper.

Consider your reasons for growing your business that you listed back in the beginning of this course before you set goals that are either too large or too modest. Think in terms of financial and lifestyle goals as your business growth will affect your lifestyle.

Be specific about what you want to achieve. For example, how many new customers you want to gain and the anticipated size of your customer base at the end of the period.

Try to plan some quick actions you can take for immediate gains (such as a simple addition to an existing product that you can offer without much additional work), as well as longer-term goals (such as developing an entirely new product from scratch).

Marketing Strategy

Review the current marketing assessment you did in an earlier module and make decisions on where you'll make changes in your marketing tactics. Include changes you'll make to existing tactics, new tactics you'll add, costs involved, and how

everything will impact your goals. Impact could be things like a specific increase in revenue or decrease in cost or time.

Team Members

Do precise budgeting to decide on the right level of people resourcing. It's important that resources are prioritized, so that areas of a business which are key to delivering your overall aims and objectives are adequately funded. If funding isn't available, this may involve making cutbacks in other areas. Allocate resources to reflect your business's position and future direction.

Refer back to your work in the Team Development module to see where you can make better use of the people resources you have now, as well as where it makes sense to add new team members. Lay out those responsibilities, along with the costs associated with current and new team members so that you can see what additional funding you need to tap into.

Depending on the changes you make, note any cost savings too.

Process Improvements & Tools

Decide on the changes you want to make to your business processes and tools. Record their impact on your goals and how they affect your costs, including any cost savings that will happen from the changes.

Determine Your Financial Forecast

A detailed cash flow forecast is essential for this process. This includes current revenue and expenditure as well as projected revenue and expenditure for the modifications you want to make.

Enough money must be in the pot to keep the core business running, as you need to ensure that your income continues over the growth period. Your outgoings will rise sooner and faster than your revenues. Build in some surplus to your projections in case projects run over – things often take longer than you think they will.

You need to know:

- How much investment is required to fund the growth you want
- How much cash you need to have available for yourself each month
- When investment will be needed
- When it will be available

When you work on your financial projections, you need to take into account your planned business activities. For example,

- Your promotion calendar
- Any seasonal fluctuations that affect your business
- When you get paid
- Positive and negative results from launches
- New product trials

Look back at your last year's data to help you with some of the information for this.

Complete the spreadsheet on a month by month basis.

You'll be able to see the cash left at the end of each month. Some months may go into the red. If this is temporary and will be compensated by income the following month, it's acceptable. But if it means you're not going to be able to pay your bills when they become due, you'll have to bring in more income or borrow some cash to cover the shortfalls. Otherwise, you'll need to go back and adjust the changes you plan to make, so that you always have enough cash available.

How to use the spreadsheet

- Add in any categories that make this personal to your business
- Play with your numbers so that you get different projections. This will help you decide which way to go. **For example:**
 - Add in a loan of 10k and see how that changes your cash flow
 - Do a projection for 'slow and steady' growth and one for 'fast and furious' growth (we looked at this in the first module) and compare the two

- Make a best-case and worst-case scenario projections
 - Add in or take out different changes to your plans
- Save the different versions as separate files or tabs in your spreadsheet

Fill in the provided spreadsheet to help you complete your forecast, tailoring it as needed to suit your own business.

Once you've completed the spreadsheet, you may need to go back and revise the changes you plan to make, depending on how much of a financial investment you are willing to make in your business growth.

Finalize Your Business Growth Plan

There's a template in your Action Guide for you to fill in with a summary of all the work you've done and to record all the changes you want to make.

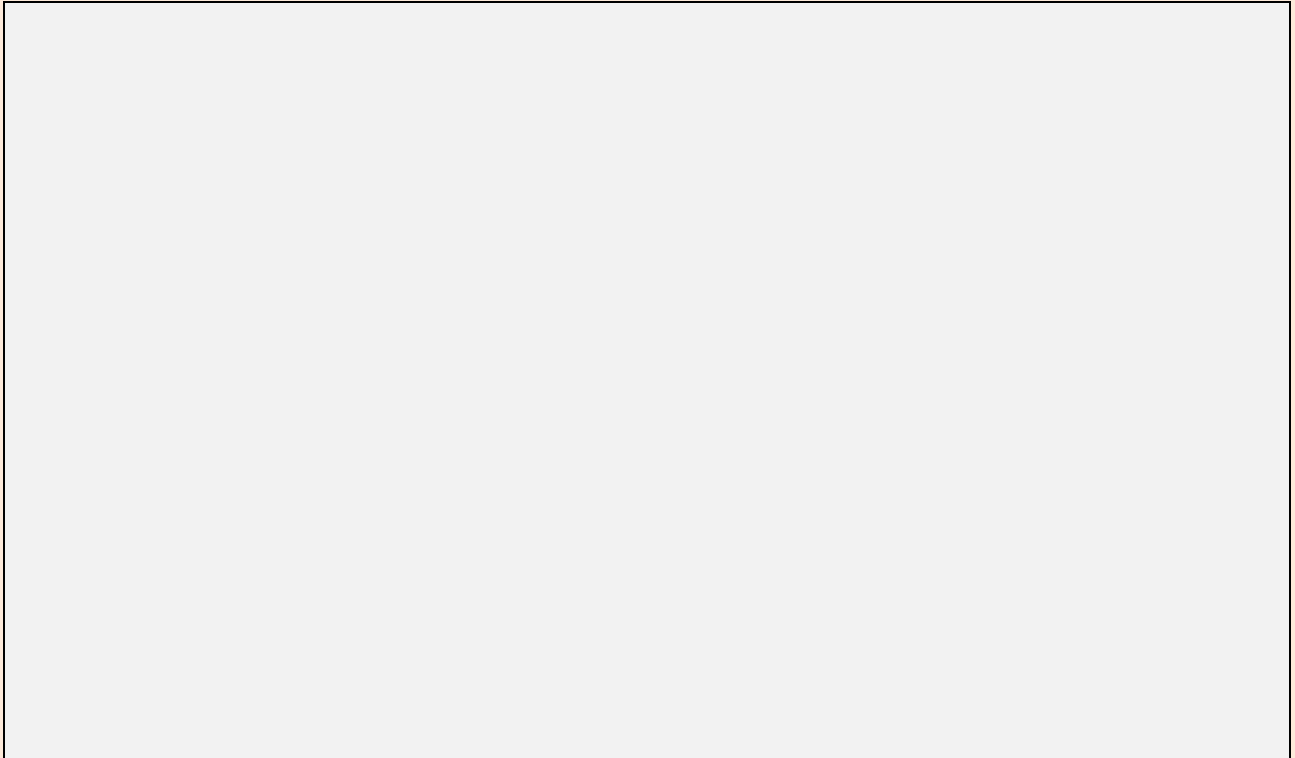
Complete as much of it as you can now - we'll return to Key Metrics and Milestones & Deadlines in the last module, so leave that blank for the time being.

Key Takeaways:

- When you are creating a Business Growth Plan, a detailed cash flow forecast is essential.
- Complete your cash flow forecast on a month-by-month basis so you can see when money comes in and when it goes out

Brainstorming Activity:

1. **Quick Win:** Plan some quick actions you can take for immediate gains (such as a simple addition to an existing product that will add income without much additional work).



2. Using the data you've already gathered in other modules, fill in your plan using the template in the Action Guide (all except Metrics and Milestones and Deadlines) to show your goals and the changes you want to make. This includes:
 - a. Mission & Vision
 - b. Ideal Customers
 - c. Business Goals
 - d. Marketing Strategy
 - e. Team Members
 - f. Processes and Tools
3. Complete the financial forecasting spreadsheet to test the viability of your planned changes.
4. Revise your plan as necessary based on your financial forecast and any decisions you make about what you're willing to invest in your growth.

Module 12 - Review and Refine

In this final module, you'll complete your Business Growth Plan with your metrics and set deadlines for progress. You'll also have the opportunity to review the course and plan future action.

Key Metrics for Your Business Growth Plan

Keeping track of progress is vital to ensure healthy business growth. Having metrics in place allows you to measure your progress towards your goals and make sure you're on track to achieve them.

There are some key metrics to track, including:

- Revenue
- Profit
- Conversion rates
- Number of clients
- Number of sales

Once you have gathered data, you can assess the success of a particular project and make changes if necessary.

Milestones and Deadlines

During this course, you've probably pinpointed several areas for change to support your business growth. You can't achieve all this in a few weeks, or even a few months, so be patient.

Don't try to take on too many changes at once, or you risk overwhelm and possible burnout. Instead, you'll want to set strategic and attainable deadlines.

Strategic deadlines are designed to help you move closer to your 12-month goals, and milestones are the stepping stones to get you there.

Be specific about the targets you want to achieve and assign deadlines for getting them done.

Here's an example:

- You plan to set up a webinar funnel to sell more online courses
- Your deadline is your launch date for the first webinar
- Your milestones are the steps (with dates) you need to follow to get to launch day.

When you set specific targets, you can quickly measure your success since it's easy to see if you've achieved them or not.

What You've Learned

This is a course you can refer back to time and time again as you move through your business growth. It's important to reflect on what you've learned, so answer these questions and complete the action plan in your Action Guide:

- What have you learned about creating a Business Growth Plan?
- What difficulties have you encountered?
- How do you plan to address these?
- What further steps can you take to become comfortable with the process?

Key Takeaways:

- Use metrics to track progress and measure success.
- Assign specific deadlines to tasks to ensure you get them done.

Brainstorming Activity:

1. **Quick win:** Complete your Business Growth Plan with the final elements of Key Metrics and Milestones & Deadlines.
2. Reflect on what you've learned by answering the questions below.

What have you learned about creating a Business Growth Plan?

What difficulties have you encountered?

How do you plan to address these?

What further steps can you take to become comfortable with the process?

3. Review the course thoroughly and use this action plan table to record your goals and what needs to happen next.

Module 1: 2 Things I Learned...

1. _____

2. _____

Action to Take:

By When : __ / __ / ____

Module 2: 2 Things I Learned...

1. _____

2. _____

Action to Take:

By When : __ / __ / ____

Module 3: 2 Things I Learned...

1. _____

2. _____

Action to Take:

By When : __ / __ / ____

Module 4: 2 Things I Learned...

1. _____

2. _____

Action to Take:

By When : __ / __ / ____

Module 5: 2 Things I Learned...

1. _____

2. _____

Action to Take:

By When : __ / __ / ____

Module 6: 2 Things I Learned...

1. _____

2. _____

Action to Take:

By When : __ / __ / ____

Module 7: 2 Things I Learned...

1. _____

2. _____

Action to Take:

By When : __ / __ / ____

Module 8: 2 Things I Learned...

1. _____

2. _____

Action to Take:

By When : __ / __ / ____

Module 9: 2 Things I Learned...

1. _____

2. _____

Action to Take:

By When : __ / __ / ____

Module 10: 2 Things I Learned...

1. _____

2. _____

Action to Take:

By When : __ / __ / ____

Module 11: 2 Things I Learned...

1. _____

2. _____

Action to Take:

By When : __ / __ / ____

Module 12: 2 Things I Learned...

1. _____

2. _____

Action to Take:

By When : __ / __ / ____

Action to Take:

By When : __ / __ / ____

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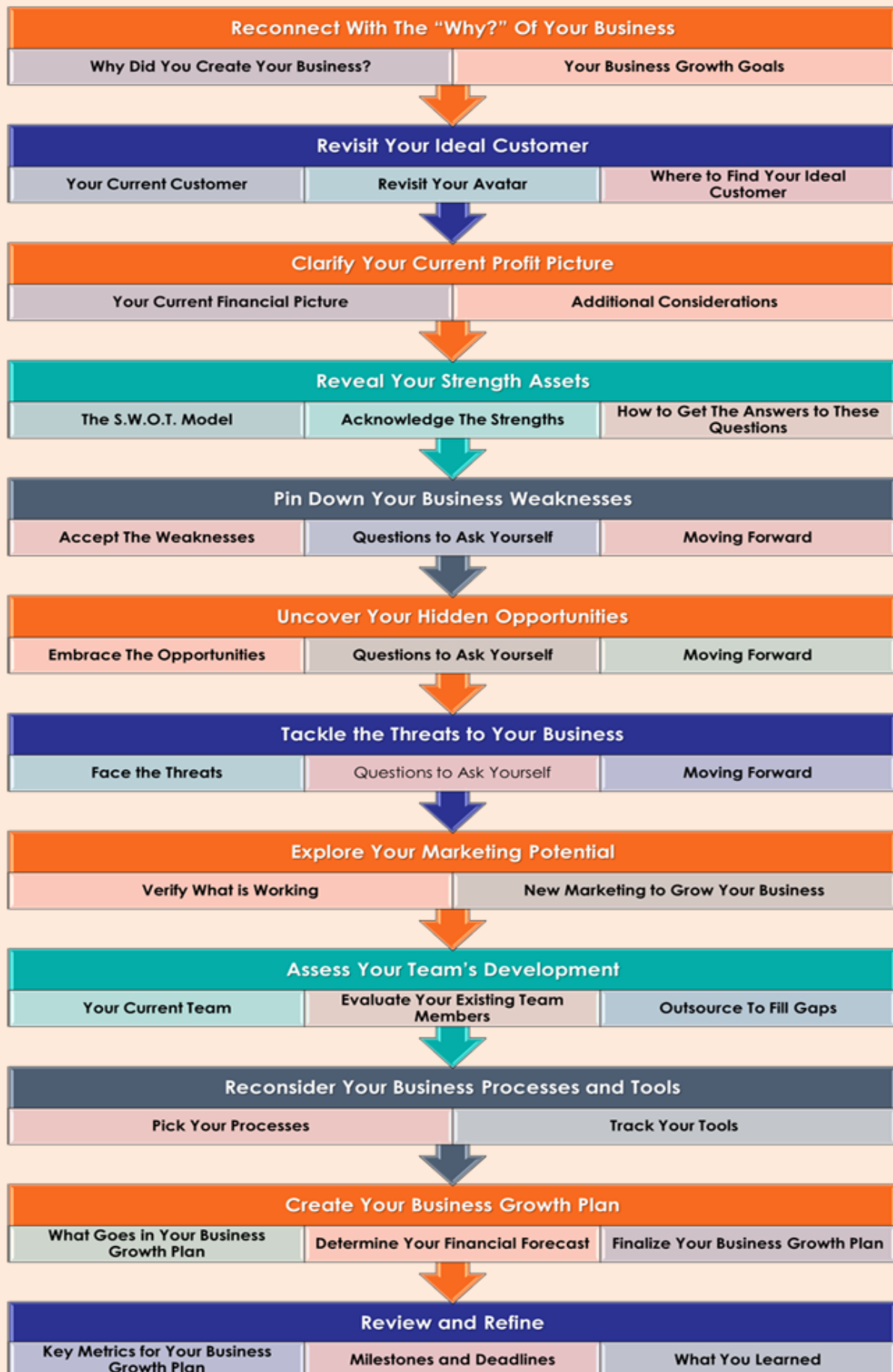
Action to Take:

By When : __ / __ / ____

Action to Take:

By When : __ / __ / ____

Appendix 1 – Business Growth Planning



NOTES

NOTES

NOTES

About The Author:



Do you ever wish there was an easier way to attract clients?

If you're thinking "Yes, I do!" you're certainly not alone. Many professional service providers feel exactly the same way as you because their expertise is in providing the service that they are qualified to provide, rather than in the selling of it.

And just imagine for a second how much easier it would be, how much happier you'd feel and how much more you could be earning if suddenly you discovered the secret to having a crowd of clients wanting to engage you, rather than you having to go out searching for them.

If our paths haven't crossed before, let me introduce myself. I'm Tim Dodd, a former chartered accountant and specialist business workflow consultant. In simple terms, I help clients put in place processes that attract potential new business automatically.

If you are an entrepreneurial business owner or professional service provider, who would like to automate their lead generation, prospect follow-up and business relationship building processes in order to spend more chargeable time working with your best clients, doing what you enjoy doing most, then I am certain that I can help you to achieve that goal.

If you like the idea but aren't convinced I'd be able to help your particular business, make an appointment to speak with me today and find out why I'm so confident that I can.

Just head over to www.3dconsultingservices.com/call and select the appointment time that is most convenient for you.

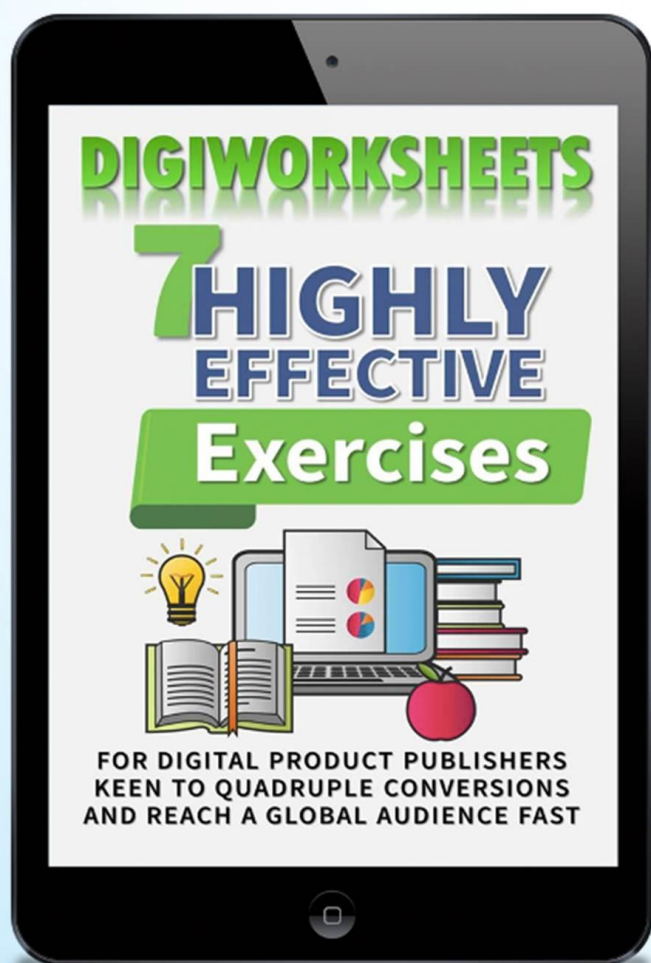
There is no charge, and when we talk, I promise to provide you with at least one strategy you could implement immediately, which will transform how you win new clients in the future!

And, whether you decide to get in touch or not, may your God always go with you and continue to guide you along the path you've chosen and were created to pursue in order to prosper and live a uniquely fulfilling life.

I truly look forward to speaking with you.

Tim

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