



BUSINESS GROWTH CHECKLIST

Checklist for Business Growth

For many small business owners, the process of growing your company can be a hard one. It is very easy to get caught up in the day to day business and just trying to make a profit. Our Business Growth Checklist offers a simple, quick guide to help you make sure you stay on track and progressively build your business.

Management

- Try to keep the big picture in mind. Where would you like to be in 5, 10, 15 years time with the business. Do you picture yourself working like crazy still, delegating most of the work, selling the business or on a boat somewhere sunning yourself. Think about it now and put the plans in place to work towards your goal.
- So you have this great goal in mind, your ultimate destination. Well, every destination needs a journey plan. How do you intend to get to your goal. What steps are you going to put in place to ensure that your dream becomes a reality.
- As you progress, you will need to be ruthless. Constantly evaluating what is working for your business and what isn't and only pursuing that which works. Think of it like the Darwin-Wallace theory of natural selection, only the very best service. The rest get canned.
- Keep an eye on the outside world. It very easy to get wrapped up in your own little microcosm that is your business, but popping your head out of the nest every once in a while to see what is going on in the world is always wise. There may be trends happening that could affect your business or that you can tap into for growth. Remember to come up for air on occasion.
- During down time, try to take a cold hard look at the regular tasks that you perform. How many of them could you label as non-critical to your business. Stuff like admin, book-keeping etc, why not get someone else to do these. Anything that isn't having an immediate impact on your bottom lines growth, get someone else to do it. Delegate delegate delegate.
- Every product or service has a life cycle. Take the time to scribble this down, it will only take a few minutes. Have a look at how the product or service is used by the customer and evaluate opportunities for up-selling and offering more value. If the life cycle is already crammed and you are doing as much as you can, then offer something like a follow up email a week after the sale, just to check-in and make sure all is ok with your customer. People appreciate the human element and a genuine thank you. We are not robots after-all.



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Marketing

- What is your niche? The more general your business offerings are, the greater your competition. Think about who you would like to service, who are your most profitable clients, who do you enjoy working with the most, this will all help you burrow down further into your niche. The more of a niche you are in, the less your competition and the more opportunity you have to become the dominant market leader in that particular groove.
- So, that point earlier about coming up for air occasionally and seeing what's going on in the world, well, if you listened then that puts you in an excellent position to predict market changes. Being the first in on a change in the market can be hugely rewarding. Stay on the ball.
- Try to understand how you customers and how potential customers might buy from you. See it from their point of view. If you have a crappy website, do you think it influences their decision to buy from you, it almost certainly does. Are you the guy that goes out in public wearing a tracksuit that thinks he looks fine but actually looks like a bum. Don't be that guy, keep your appearance in order and have a think about what the customer would like to see. We can help you with the design side of things to stay looking snappy.
- So, how well up are you on the latest marketing options. Do you know your PPC's from your SEO's and your retargeting from your affiliate marketing. It's all out there to learn, and most of it isn't rocket science, but it takes a little time to learn what your options are and how best they might fit with your business. Just make sure you don't jump on the latest bandwagon just for the sake of it. Try it for a bit, if it's not giving the ROI you expected, shelf it and take a look at some other options. It might be a case that form of marketing offers you opportunities a little further down the track.
- Once you have your various methods of marketing set up how do you analyze which is performing and which isn't ? Keeping an eye on the new business in is one way of doing it, but can you be sure that the rewards are coming from the same place you are putting your cash ? Base CRM is an excellent option if you are looking to not only keep an eye on the source of each of your new leads, but also a great way of organizing contacts and generally running your admin side of things.

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Financial

- A basic understanding of the financial aspect of your business is pretty important. We're not saying you need to be an accountant of totally up to speed with your local taxation laws, but make sure you have a reasonable idea what's going on, after all, it's your business.
- Get Xero. If you don't know what that is, it's the absolute best accounting software out there. Boring I hear you say, and normally we would agree, but actually Xero is very easy to use, gives excellent reporting and totally does away with the need to have a bookkeeper, so can save you a packet that way. It also has a tonne of plugins that can really help to automate the admin side of your business and save you lots of time.
- It's wise every now and then to take a look at your pricing structure and figure out where you fit on the ladder. Always competing on price sucks, as it basically means you need to keep going lower and lower. Competing on quality, customer service, turn around times etc are probably all easier to do and can certainly be more rewarding to the bottom line. At the end of the day it's your business, but penny pinching is a tough game to play.
- Understanding the various methods you have at your disposal to limit your costs is something to keep an eye on. Could you source a different supplier that can get you the product or service at a better price. Are your logistics ramping up your costs, are you paying for overly expensive website hosting or a those sneaky little business expenses that all add up. It's good practice to list them all out every few months and figure out what you do and don't need and keep it as tight as possible.

So, there you have it. A few pointers to keep in mind as you progress with your business. Remember, we are here to look after all of your design needs, so don't forget to get in touch if you need anything. The best of luck !