PREPARING YOUR BUSINESS FOR GROWTH

CAN YOU MANAGE TO GROW SUCCESSFULLY AT YOUR CURRENT CAPACITY?

NO

It's critical that you have the resources to grow

- Assess possible maximum output with current resources to identify where you'll need to scale
- Ensure your managers are experienced in running a larger operation

YES

1. Is there enough demand from your current customers?

NO

You may need to seek new customers or markets

- Determine possible new customers or segments and develop a plan to market to them
- Identify any new markets or future trends and be prepared to re-align your business products, services and positioning

YES

2. Can you grow with your existing products and services?

NO

Develop or source new products and services

- Modify existing product design or services to match new needs
- Source new suppliers or partners to match potential new demand
- Research or start developing new products and services for your market

YES

3. Do you have a competitive edge?

NO

Conduct a new competitor SWOT

- Review the Strengths, Weaknesses, Opportunities and Threats of new competitors and the new market
- Identify what you can do to reduce competitor impact
- Identify your core advantages

YES

4. Can you use your current business model?

NO

Review how you sell and distribute

- Determine if there is a need to alter the way you sell (online, franchise, license, wholesale, freemium)
- Understand any importing or exporting regulations
- Find out if you'll need new distribution channels or suppliers

YES

5. Do you have a sales and delivery system to handle the extra growth?

NO

Identify any challenges that could hinder growth

- Run growth scenarios (such as a doubling of sales) to see where there'd be a block in delivery
- Develop solutions to handle gradual growth
- Ensure you're not just handling sales growth, but also after sales and customer support growth

YES

6. Do you need extra funding to scale up to be ready for growth?

NO

Be realistic in what resources you need

- It will take time and money to plan for sustainable growth. Identify what you need ahead of time
- Calculate your working capital needs, the money you'll need to pay overhead while growing
- Determine any new fixed asset needs
- Take care not to oversell, upscale people and resources before sales are made

YES

7. Proceed to implementation stage

COMPLETE A FULL GROWTH BUSINESS PLAN

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