

Beat the Barriers to Growth

If you are going to grow your business you will need to break through the barriers to small business growth.

In all my years of consulting I've discovered the number one hurdle to growing a business is you, the owner.

Your attitude to change, willingness to think outside the square and even your levels of optimism will all have a dramatic impact on growing your business. No matter how you cut the cake it's all down to you so make sure you're not holding the business back. And it's not just your attitudes that will make a difference. Do you have the time to commit to your business to plan for growth, make sure it happens and monitor your progress? Your business will struggle to grow if you can't invest time to make it happen. And don't forget your energy levels. If you don't have the get up and go to copy with day to day business how on earth are you going to find the energy to take on more.

Once you've worked out whether you've got what it takes to make your business grow, think about your existing staff. Do they have the skills you will need in your bigger and better business. Do they have a mindset that will help you grow the business or have you surrounded yourself with doomers and gloomers who want their world to stay the same. Worse do you employ a team of energy suckers who sap your confidence or sabotage your growth attempts?

Do you lack the specialised expertise you will need to grow your business? Perhaps this is experience with a new industry or a manufacturing technique. No matter how great your idea for growth it won't happen without the knowledge and expertise. This is a really common problem for businesses in the take off phase around four years. They often know where they want to go with their business but have no idea of how to get there which is why it can be a good idea to use a consultant or advisor. Another key barrier to growth is your systems and procedures, infrastructure and equipment. If it's outdated or overloaded it could spell disaster. I know this sounds really boring but you need to check that your existing systems will cope with the increased volume of business you achieve in the growth phase. I worked with one business whose plans for market domination were shattered when they lost the chance of supplying a major retailer because the buyer wasn't sure if their production process would cope with the volume and they had no manuals or documentation to prove it would!

So, what else can sabotage your growth plans? The marketplace. If you haven't done your research or misread the market your plans for growth will be over before you even get started. And don't underestimate the power of a sales focus in your business.

You can have a great product, heaps of demand and great potential but your business won't grow unless there is an emphasis on sales. I worked with an engineering company who had been trying to grow their business for years but when I came on board I soon realised that everyone in the company was from an engineering or technical background. No one knew how to sell, in fact they all thought sales was way too commercial and slightly tacky. So despite having a great product, their business floundered until they realised they needed to focus on sales to grow!

The last two barriers to growth are often the first ones we think of. They are lack of funds and competitors and in some ways are the least important. It is surprisingly easy to fund growth out of your existing revenue. One client of mine developed a customer service program where they did free on site reviews of their software program a year after initial installation and netted \$80,000 from upgrades and training in just six months. That revenue was earmarked especially for implementing growth strategies. Of course, you may need to borrow money or look for venture capital to tackle major growth like setting up interstate or franchising. And competitors ... well nine times out of ten they are not as threatening as they seem. In fact growth may help you position yourself in the market so you are no longer compared to your competitors.

So are you ready to break through those barriers and Go for Growth?