

7 ways to grow your business



You're growing out of the build stage of your business, and **you've made it through some big first milestones** - paying wages, becoming a boss, getting to grips with your accounting.



Now you're turning your attention to **expansion and wondering** what you **need to do to grow.**

In this guide we've identified **7 key growth opportunities** and provided lots of tips you can apply to your business.



Get help to identify the right actions for your business

This guide is your big shopping list of ideas, options and possibilities. Which suggestions you choose to action will depend on the kind of business you run and how you run it.

We've supported many clients through this next stage in their business. We know growth is important, but not at the expense of your energy and sanity.

We help our clients plan their expansion making sure they are:

- ✓ Aware of the actions they need to take to get to their ideal lifestyle
- ✓ Enjoying the work they do in the present
- ✓ Spending money only on what they need, when they need it

If you would like to take this guide one step further, we'll help you figure out what you need to prioritise in line with a business plan and with your cash flow in mind. Our contact details are at the end of the guide. Say hello any time.

Let's get into it!



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One

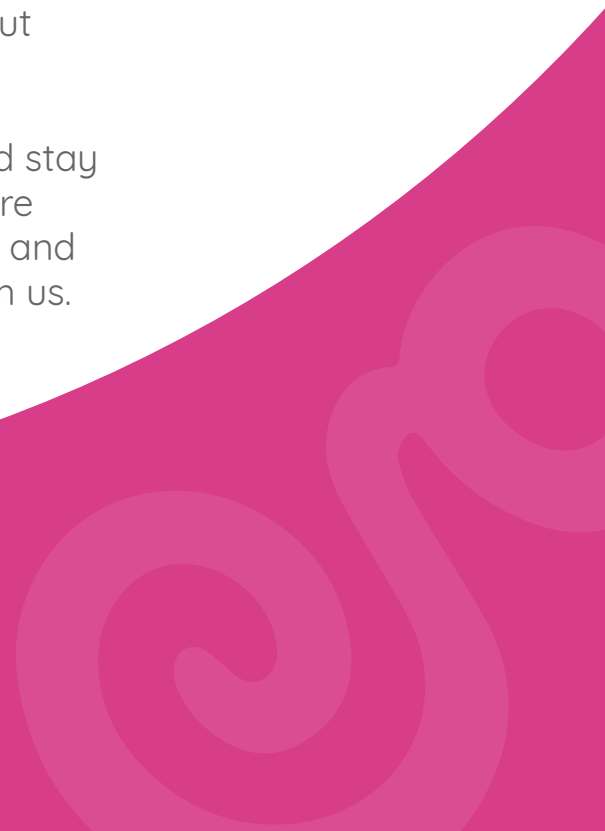
Increase client retention rate

Keep current clients happy - it is easier to keep existing clients than it is to attract new ones.

Growing your business implies you must go out and get a bunch of new clients and customers. We **will** look at tips for getting new business, but before we do, let's look at how we can generate more business from our existing clients.

There's something equally exciting and comforting about knowing you can start where you are. Instead of starting by reaching for **more**, we first put out energy into aiming for **better**.

Why? Because happy customers buy more and stay longer. We want to create an environment where customers and clients are happy and satisfied, and make it easy for them to do more business with us.



How to keep clients happy and upserve them:

HR

- ✔ Develop your Core Values, Vision and Purpose (with your team)
- ✔ Develop a team commitment statement
- ✔ Implement a sales follow up process (getting feedback following delivery)
- ✔ Make quarterly client calls (show you care, educate on new products / services and upsell)
- ✔ Work with clients who are aligned with your values
- ✔ Review and improve your customer experience (customer touch points)
- ✔ Measure retention rates

Product

- ✔ Deliver constant, never ending improvement (and promote it)
- ✔ Ask customers what they want (survey them)
- ✔ Respond to clients' needs with new product/services to differentiate yours
- ✔ Create customer focus groups

Community

- ✔ Be present at social events
Engage customer base using social platforms (e.g. Facebook)
- ✔ Undertake SITAV activities (Stay In Touch and Add Value)
- ✔ Create online content of value (e.g. blogs addressing customer problems)
- ✔ Get personal and create great moments with customers to build loyalty
- ✔ Utilise testimonials and case studies
- ✔ Stay in their minds through marketing channels
- ✔ Manage expectations: under promise, over deliver

Reward clients and customers

- ✔ Develop a frequent buyers programme
- ✔ Develop a customer loyalty programme
- ✔ Send Christmas cards and gifts
- ✔ Send random gifts to top clients

Two

Increase leads generated

2



Tailor your marketing to the right people to attract more customers.

Attracting new leads doesn't always need to be an investment of money, but it does always need an investment of time. The first and most important time investment you can make is in understanding the basics of your own business brand. Who is your audience? What work do you love doing and with who? How do they typically buy? Where do they spend time online?

Once you have this understanding, you can take a look at the list below and decide what to prioritise - where to spend your time and money in order to attract only the best clients and customers.

Develop business collateral

- ✓ Business cards
- ✓ Email signatures
- ✓ Brochures
- ✓ Product catalogues
- ✓ Effective product packaging
- ✓ Promotional items
- ✓ Branded team uniforms
- ✓ Storybook
- ✓ Educational eBooks
- ✓ Infographics & other relevant print media

Review website

- ✓ Enhance search engine optimisation (SEO)
- ✓ Online 'pay per click' advertising
- ✓ Online e-newsletter
- ✓ Add email subscribe buttons
- ✓ Review copy and calls to action
- ✓ Develop or pay for blogs
- ✓ Outsource social media management
- ✓ Add social buttons to site
- ✓ Publish newsletters on site
- ✓ Delegate website management

Review advertising channels

- ✓ Premises signs
- ✓ Billboards
- ✓ Television advertising
- ✓ Radio advertising
- ✓ Cinema advertising
- ✓ Magazine advertising
- ✓ Newspaper advertising
- ✓ Trade journal advertising
- ✓ Advertise in school newsletters
- ✓ Pay for website banner advertising
- ✓ Window displays
- ✓ Letterbox flyer drop

Marketing / PR Initiatives

- ✓ Direct mail campaigns
- ✓ Email campaigns
- ✓ Regular social media posting
- ✓ Joint venture / co-marketing campaigns
- ✓ Create online forums
- ✓ Telemarketing
- ✓ Cold calling
- ✓ Engage a PR company
- ✓ Deliver press releases / gain media coverage
- ✓ Develop a sponsorship programme
- ✓ Host an open day
- ✓ Interview industry influencers

Referral networks

- ✓ LinkedIn marketing
- ✓ Surveys with incentives
- ✓ Develop strategic alliances
- ✓ Offer referral incentives
- ✓ Host / beneficiary relationships
- ✓ Register for Google My Business
- ✓ Encourage clients to leave Google reviews

Host seminars and events

- ✓ Fundraisers and events
- ✓ Webinars
- ✓ Seminars
- ✓ Product launches
- ✓ Attend networking events
- ✓ Arrange a speaking spot
- ✓ Participate / exhibit at trade shows

Strategic

- ✓ Engage distributor agents
- ✓ Increase number of locations
- ✓ Trade longer hours
- ✓ Targeted marketing initiatives (e.g. target a group of franchisees)

Third party databases

- ✓ Strategic partners
- ✓ New company listings
- ✓ Directories

Three

Increase prospect conversion

3



Follow up those who've made enquiries, show interest and build rapport - help prospects to buy from you.

As business owners, we're all sellers. There's a misconception that to succeed you must be a pushy salesperson who pressures anyone and everyone into buying things. This is what makes us dread the sale! It goes against our values, and feels damaging to our brand.

You can boost your conversion rate without pressuring customers and clients to buy.

Selling doesn't need to be salesy. Watch the PPF masterclass on [selling your value](#) where we show you how to help people buy without feeling they're being sold to.

Understanding your brand (in chapter 2 of this guide) is key. The great news is - selling is largely about relationships, and understanding your brand will help you define which prospects you want to build relationships with. Knowing your ideal client will help you wean out the time wasters. Knowing your vision and purpose will help you demonstrate your unique selling proposition, so you're able to educate your clients on value, not price.

Start by investing in your brand, and then look at how you can improve your sales system:

Invest in your brand

- ✔ Provide sales training for team members
- ✔ Ask for the sale
- ✔ Articulate your vision and purpose
- ✔ Develop unique selling proposition
- ✔ Educate on value, not price
- ✔ Ask questions and listen
- ✔ Consider up selling methods
- ✔ Consider down selling methods
- ✔ Consider cross selling methods
- ✔ Send appointment text messages
- ✔ Under promise, over deliver
- ✔ Offer sales incentives

Research competitors

- ✔ What differentiates your business?
- ✔ Why should consumers choose you?

Get social proof

- ✔ Follow up customers following delivery
- ✔ Survey past customers for feedback
- ✔ Utilise testimonials and case studies

Upskill sales team

- ✔ Review logo and brand identification
- ✔ Use quality brochures
- ✔ Write a story book
- ✔ Display team member profiles on website
- ✔ Improve packaging
- ✔ Product offering
- ✔ Increase quality
- ✔ Increase range
- ✔ Address pain points
- ✔ Introduce loss leaders
- ✔ Provide guarantees

Payment options

- ✔ Offer diverse payment terms / options
- ✔ Offer varied payment methods
- ✔ Offer easy payment terms
- ✔ Offer layby

Delivery options

- ✔ Offer online shopping
- ✔ Enable home delivery

Product promotion

- ✓ Weekly / monthly specials
- ✓ Random one-off offers
- ✓ Flash sales
- ✓ Promote before and after pictures
- ✓ Create product comparison sheets
- ✓ Product demonstrations
- ✓ Product / service pricing menu

Address objections

Display your awards

In store merchandising

More effective sales copy

YouTube / Vimeo sales demo

Point of sale displays

Sales offers

- ✓ Make 'today only' offers
- ✓ Give away samples
- ✓ Give away 'product with purchase'
- ✓ Offer free trials
- ✓ Promo codes
- ✓ Offer gift voucher towards purchase
- ✓ Sell an exclusive range

Offer a free consultation

Offer discount on first order

Review sales process

- ✓ Map your sales process
- ✓ Track leads in a sales funnel (CRM)
- ✓ Develop sales scripts
- ✓ Target better prospects
- ✓ Qualify leads more effectively

Review proposals

- ✓ Proposals with options ('choice of yeses')
- ✓ Improve readability and quality
- ✓ Improve call to action
- ✓ KPIs for proposal sending

Develop a follow up system

- ✓ Follow up proposals
- ✓ Implement abandoned cart follow up email

Four

Increase transaction value

4



Upsell additional services or bigger volumes to your current clients or customers.

Now that you're building rapport with ideal clients and customers, how can you encourage them to spend more with you?

How you're able to add on value depends on the kind of business you run, but the same principles apply whether you're selling products or services. Listening to your customers and genuinely caring about what they need goes a long way to identifying opportunities to upsell or upserve.

Consider also: how easy is it for your customers to buy? Think about your sales model or how you provide proposals. Assess the payment options you make available. Make it easy for people to buy more.

Add on value

- ✔ Four for the price of three
- ✔ Free delivery with minimum spend
- ✔ Flat delivery fee
- ✔ Limited time offers
- ✔ Companion selling
- ✔ Discount for add-on sales
- ✔ Offer bulk deals
- ✔ Feature impulse buys
- ✔ Sell extra warranty insurance
- ✔ Gift with purchase
- ✔ Offer a percentage to charity on a product
- ✔ Introduce bulk buy deals
- ✔ Buy one, get one at a discount
- ✔ Introduce loss leaders
- ✔ Bundle your offerings at a discount

Strategic

- ✔ Cross merchandising, e.g. lighters with BBQs
- ✔ Checklist items required for an activity
- ✔ Activity based merchandising
- ✔ Increase prices
- ✔ Minimum unit order
- ✔ Increase prices or margins
- ✔ Position your offering as higher quality
- ✔ Drop cheaper product options
- ✔ Review busy and quiet times
- ✔ Roster extra staff over busy periods
- ✔ Target prospects during quiet periods

Upskill your team

- ✔ Stop discounting
- ✔ Educate on value
- ✔ Identify standard 'up sells'
- ✔ Down sell (the choice of yeses)
- ✔ Cross sell
- ✔ Add-on sell
- ✔ Add value

Payment and pricing options

- ✔ Proposals with options
- ✔ Offer layby
- ✔ Easy finance
- ✔ Easy payment terms
- ✔ Educate on value pricing
- ✔ Service contracts
- ✔ Join a points programme, e.g. air points

Build rapport, develop relationships

- ✔ Give away perceived value
- ✔ Treat top clients
- ✔ Give VIP customer specials
- ✔ Send them freebies (product teasers)
- ✔ Invite them to events
- ✔ Connect on social media

Educate customers

- ✔ Educate on products / services
- ✔ Live in store promotions
- ✔ In store video promotion
- ✔ Inviting product packaging
- ✔ Point of sale material



Five

Increase transaction frequency

5



Encourage clients or customers to buy more frequently.

Encouraging buyers to become loyal and frequent customers isn't about bombarding them after the sale. Remember how we said earlier that building relationships results in sales? The same applies to continued sales.

There are plenty of ways you can provide value to your clients and customers and continue to nurture them, both online and offline. Invest time in providing free information, so your customers and clients know who to trust when they need a problem solved.



Build rapport, develop relationships

- ✔ Give away perceived value
- ✔ Know customers' names
- ✔ Send promotional gifts
- ✔ Loyalty events - social / no obligation
- ✔ Promote other people's products / services
- ✔ Allocate employees to clients for continuity
- ✔ Understand industry trends and needs
- ✔ Offer priority client special offers
- ✔ Membership or VIP cards

Educate clients / customers

- ✔ VIP customer events
- ✔ Educate customers about all your products
- ✔ Educate on value
- ✔ Send out regular e-newsletters
- ✔ Host information nights
- ✔ New product launch
- ✔ Email campaigns
- ✔ Develop your storybook
- ✔ Catalogues

Add on value

- ✔ Limited time offers
- ✔ Closed door sale for VIPs
- ✔ Run purchase competitions
- ✔ Co-op promotions
- ✔ Create a checklist / shopping list
- ✔ Create social events
- ✔ Offer incentives / rebates

Product of the week

Increase product range

Make it easier

- ✔ Proposals with options
- ✔ Offer layby
- ✔ Easy finance
- ✔ Easy payment terms
- ✔ Educate on value pricing
- ✔ Service contracts
- ✔ Join a points programme, e.g. air points

Strategic

- ✔ Contracts (renewals and repeats)
- ✔ Give priority clients special payment terms

Upskill your team

- ✔ Ask for the repeat sale
- ✔ Implement a structured follow up process
- ✔ BAMFAM (Book A Meeting From A Meeting)

Six

Reduce cost of sales

6



Identify ways to save time and resources in order to make more sales - drive efficiency and variable cost reduction.

Okay, time to take a long hard look at your systems and processes. Are there more efficient ways to do things in the business to save time and resources? When you audit the way you do things, you may find there are manual tasks you can automate to save peoplepower.

If you're still doing a lot of the work yourself, you may find it's more cost effective to outsource the areas of the business you're not an expert in (or simply don't enjoy). If your team in-house is growing, look at how time is spent. There may be team processes you can tighten up and systemise to make the day to day more efficient and profitable.

Product

- ✔ Set monthly product purchase targets
- ✔ Decrease range
- ✔ Sell fast moving stock
- ✔ Sell an exclusive label
- ✔ Sell your own label
- ✔ Review warranty terms
- ✔ Sell products / services with better margins
- ✔ Sell online or by direct mail
- ✔ Stop discounting

Suppliers

- ✔ Shop around for suppliers
- ✔ Improve negotiation skills
- ✔ Negotiate fixed rates
- ✔ Join / start a buying group or co-op
- ✔ Review purchase authority systems
- ✔ Take stock on consignment
- ✔ Buy in bulk, pay and receive over time
- ✔ Track inventory
- ✔ Manufacture yourself

Wages and salaries

- ✔ Commission only sales team
- ✔ Analyse cost of shift work vs. contractors
- ✔ Negotiate employment agreements
- ✔ Reduce team size
- ✔ Stop paying overtime
- ✔ Outsource where appropriate
- ✔ Offer margin based team incentives
- ✔ Review efficiency, productivity and time management
- ✔ Eliminate rework and wastage
- ✔ Systemise team processes
- ✔ Upskill team on best practise
- ✔ Sell via party plan or multilevel

Systems

- ✔ Invest in technology (inventory, point of sale)
- ✔ System for checking all suppliers' invoices
- ✔ Review quality control checks
Improve stock turn

Seven

Reduce overheads

7



Review your business costs to identify fat that can be trimmed (not muscle).

There are lots of areas where you can cut costs in your business. We say “trim the fat” and not the muscle because there are opportunities to make savings in the business without compromising on staff and service.

Look at the list below as a prompt to review your suppliers, overheads and debtors. Then get a system in place for repeating this review regularly. You may find you can save money and become a more mobile and agile business in the process.

Wages and salaries

- ✓ Analyse cost of shift work vs. contractors
- ✓ Outsource where appropriate
- ✓ Reduce team size
- ✓ Replace contractors with employees
- ✓ Upskill team on best practice
- ✓ Automate where possible
- ✓ Increase productivity
- ✓ Improve time management
- ✓ Cut management fat

Suppliers

- ✓ Develop better negotiation skills
- ✓ Join / start a buying group or co-op
- ✓ Negotiate better rates

Occupancy

- ✓ Downsize premises
- ✓ Co-rent and pool resources (with a business that has a mutual interest in your clients)
- ✓ Work from home (full or part-time)
- ✓ Rent out idle space
- ✓ Become a mobile business

Debtor management

- ✓ Apply interest to late payments
- ✓ Charge for finance
- ✓ Reduce debtor payment terms
- ✓ Review Terms of Trade

Other overheads

- ✓ Eliminate errors and re-work
- ✓ Invest in technology
- ✓ Remove legacy systems
- ✓ Rent not buy
- ✓ Reconsider prompt payment discounts
- ✓ Review effectiveness of marketing spend
- ✓ Review advertising spend
- ✓ Go paperless (quoting and invoicing)
- ✓ Tackle debt
- ✓ Set expense budgets
- ✓ Review overheads on an annual basis - line by line



You've got this!

If you'd like some 1:1 support to grow your business
check out our Growth Strategy Sessions.

If you've got a tip you'd love to share with others -
we'd love to hear it! Share it on social and tag us.

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