Taking your business to the next level

Don’t chase growth for growth’s sake. Many factors should be considered when looking to grow your business.

**For a business owner, working both in the business and on it never ends. Just when you feel you are on top of things, people leave, products and services change, or the market takes a turn.**

When you are passionate about what you do, the ideas and possibilities can seem overwhelming. With only so many hours in a day, it’s all about managing what really counts and focusing on the things that can take your business to the next level.

Small business is big business in Australia and when looking to grow a business, many people focus on the obvious imperatives such as arranging finance, creating business plans, securing real estate, projecting profits and losses, and so on. These are all important elements to consider and refine, but once these are in place, another layer of concerns need attention.

Working with hundreds of businesses, what I observe to be missing at times is a focus on certain details that can be seen as obvious and so are often forgotten. These small things, I believe, can add up to a huge result as far as success in growing your business is concerned.

Imperative to all businesses, large and small, is a strong strategy, a solid structure that evolves as it needs to, systems to provide ease and insight, and, of course, skill, through the people that work within the business.

When growing your business, a few other key elements deserve thought before you make the leap.

**Remember your ‘why’**

It’s easy to forget what prompted you to launch your own business in the first place: your ‘why’.

I believe we can become human ‘doings’ instead of ‘beings’. Dealing with people issues, long hours, technology and the general clutter of life as well as juggling multiple issues, it’s easy to get caught up in it all and forget why you do what you do.

**Take a step back and ensure you know why this is, and that you still feel attached and focused on growing your business – for the right reason.**

I know how challenging this can be, and knowing why I continue to do what I do keeps me going every day. For me, the ‘why’ is sharing my message while helping others to see and live what’s possible.

**Readiness**

Many people avoid growing their business and they don’t seem to know why. In many cases, this is a procrastination strategy, as they fear the power of what growth could look like and what it would mean for them.

**The world is your oyster when it comes to personal and professional growth.**

**Be prepared for growth and know how it will look, both at a professional and personal level.**

Ask yourself if you are ready for the anticipated outcome. If the answer is yes, great. If it’s no, then consider what you need to do to achieve readiness. It could be a focus on processes, structure, systems and skill.

Does your ‘why’ for changing exceed your ‘why’ for staying the same?

**Be creative**

This doesn’t mean you need a canvas and paint brush at the office. Creativity can come in the form of process and simply thinking differently.

Stay open to being creative and questioning why you do things. Is there a better way? What things are working that you should hold on to? What do you need to let go of?

Companies such as Netflix have questioned their model of content creation and now have a global footprint through being a distributor. Airbnb aligned with Flight Centre to on-sell its accommodation resources instead of using only one platform.

Stay creative in your ideas and always question things outside the box. Stay real and relevant.

**Staffing for growth**

As your business grows, so will your staff. Look at what needs and gaps the business has in terms of skill and knowledge, and recruit for this.

Team diversity is vital. Who are your middle performers you could grow and who are in the bottom 10 per cent that you can elevate to the next level or free up if necessary? Leverage your top performers to help train and motivate newcomers.

Developing your people is also vital. ‘People before progress’ is a principle I am passionate about. Get your internal customers – your staff – doing the right things at the right time and this will reflect on your external customers.

Look at what you can let go of doing, to empower and create future leaders in your business.

**Investing in you**

The world is your oyster when it comes to personal and professional growth. Leverage the cracks of time to grow your leadership, skill and industry expertise and share this with your wider business and team.

Join industry associations, listen to podcasts while driving, read books and articles, join relevant LinkedIn groups and attend programs that are in line with your needs. Above all, make learning and growing a habit. Ask yourself what you are good at that you could be even better at.

**Know your motivators**

What lights you up? What gets you out of bed in the morning? Knowing what motivates you is imperative for your continued energy and success in your business and your overall happiness.
Motivation accounts for more than 65 per cent of success in any role, so it’s worth identifying what motivates you in your business. The more self-aware you are, the more you can tap into the motivation of your staff.

**Personal contribution**
How much time can you commit to the business – now and with the planned growth? How will this affect your work-life balance? Will an expansion fit into your immediate and long-term objectives?

It’s important that you reflect on the time and energy commitments you are willing to make. What risks can you take? How will this affect your family, your personal time and your health?

Think about such elements as your happiness level. Are you still enjoying running your own business? Are your skills, knowledge and motivation ready for the growth that’s being planned?

**Get a mentor**
Being in business, you may already have a mentor and/or coach. Ensure those in your circle or pit crew are the right people.

A real mentor or coach will challenge you, give you constructive feedback and be there for support when needed. Look at a mentor or coach as a personal trainer for your professional and non-professional life.

**Balance your leadership**
Leading self before others and decisions is key. To be a ‘limitless leader’, you need to have balance and expertise in the areas of developing yourself, leading people, and managing activity.

To ensure you are leading and not just managing your business, take the time to maintain a list of objectives in each of these areas. This will ensure you are leading and being progressive, as opposed to being in maintenance mode and managing only the day-to-day issues.

- **Develop yourself:** know and grow your skills and knowledge and be a stand-out industry expert.
- **Lead people:** coach and mentor your team and create future leaders in your business.
- **Manage activity:** involve yourself in day-to-day maintenance activities that keep you close to your customers’ problem sets and at the coalface of what’s really going on.

Growth for growth’s sake is obtainable, but growth with intent and direction is sustainable.