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**Business tips: going for growth**

**You started with a bang. Business is booming but how do you make that leap into bigger and better things? Read these top tips for growing a business**



Looking ahead: devise an aspirational growth plan based on where you want to be in three years’ time

By Hazel Davis

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**1. Be flexible**

“When building a team it’s important to get the right person for the role, not just the one who is available right now,” says Tim Stone, vice president of marketing EMEA at Polycom. “Think about offering flexible or remote working as a way of enabling those with childcare responsibilities or long commutes to be more productive members of the team.”

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**2. Make a three-year plan**

Edward Brewer is head of business development coaching at GrowthAccelerator. He says: “Know your business model, the need your business fulfils and how you are going to make money from it. Devise an aspirational growth plan based on where you want to be in three years’ time. Set yourself targets and KPIs (key performance indicators) and regularly review your plan and progress.”

**3. Communication is key**

Kitty Parry, CEO of Templars Communications, which specialises in internal communications for start-up businesses, says: “Rapid growth of small businesses can be unsettling for those working in the affected businesses. Don’t underestimate the importance of keeping your staff informed. Keep a clear and regular channel of communication.”

**4. Challenge the status quo**

Stephen Archer, business analyst and director of Spring Partnerships, says entrepreneurs going for growth should: “Ignore accepted wisdoms and assumptions about your business, the market, competitors and customers. Accepting the status quo, the paradigms and ‘the way things are done around here’ is the start of the rot that kills mature companies.”

**5. Talk to your customers**

Find out what your customers would like from you in service and products. “Only a deep understanding of their needs,” says Archer, “will allow you to provide true value and traction with customers. Don’t assume that you know. There will always be a significant surprise.”

**6. Measure standards and add value**

Dig into service levels of your business and add 25 per cent to the quality and standards given, says Archer. “That’s always assuming that you are measuring standards today, of course. If not, then start now, define the levels now and those aspired to with firm metrics. Change and growth will follow.”

**7. Crowdsource growth ideas**

Gary Cattermole, director of surveyinitiative.co.uk, says: “Survey employees to find out what works and what doesn’t. Companies that thrive on employees going that extra mile have an empowered workforce which feels able to come up with new solutions.”

**8. Learn from the competition**

Examine closely what your competitors do to perform well and badly. Learn from your competitors’ successes and mistakes and you can stay ahead of the game. Says Archer: “Is their failure a foretaste of a risk relating to your business?”

**9. Maximise exposure at industry events**

Establish a presence at your industry’s main exhibitions, says Simon Henton, director of business advisor Helm Associates UK Ltd. “You probably won’t strike a home run at the first one but you need to attend regularly and become a regular exhibitor so that people think you must be doing great business to come back again and again.”

**10. Try to increase online business**

This is a good way to service smaller customers who are more expensive to serve through conventional channels and service methods. This will also open up avenues to new customers.