

# 7 WAYS TO GROW YOUR BUSINESS



Want to know what other business leaders are doing to grow their business? **We have seven top tips to think about right now to set your business up for success in 2021.**

1



## INVEST IN TECHNOLOGY

Investing in technology is one of the biggest single steps a business can take to improve performance, allowing you to make more money with the same resources. For example, **firms using a CRM system see on average an 18% improvement in sales per employee.** [Be the Business research](#) found that the UK's SMEs underwent three years' worth of technical innovation in just three months following the onset of the pandemic – but it's important to look beyond videoconferencing software and think about CRM, e-commerce or business intelligence systems.

- > Get free, expert business support to grow your digital presence and increase online sales with [Trading Better Online](#). Our partner [Digital Boost](#) offers free mentoring, workshops, courses and content to help you understand digital better.

2



## EVALUATE CASHFLOW

It doesn't take years of experience running an SME to know that **cashflow is key, both right now and when planning for the future.** Be the Business has some useful tips in its [guide to managing cashflow](#), which will help you to more effectively plan operations day-to-day, and model for growth and investments to take your business to the next level.

- > To check your cashflow, maintain control or plan for growth, check out our [online tool and downloadable guides](#), including professional advice and guidance from the Institute of Chartered Accountants for England and Wales.
- > If you want to improve your accounting and finance skills, why not take a look at our [Accountancy Support Programme](#), giving practical training and confidence in managing your finances.



## 3



## FOCUS ON LEADERSHIP AND MANAGEMENT

It might come as a surprise, but many business leaders are investing in their own leadership and management skills. [Be the Business research](#) shows that **strong management skills are one of the main drivers of success**, helping business leaders and owners improve performance, find new paths to growth and energise their workforce.

- > The Growth Hub offers a **range of programmes** in partnership with Be the Business, to help you make positive changes as a leader. Try our free mentoring programme or Spark Learning Sessions.



**Andrew Varga, Managing Director of Seetru Limited**, a Bristol-based mechanical engineering manufacturer completed a Be the Business Productivity through People programme: **“It is proving to be a very engaging and informative, with a wide range of knowledge coming from the lecturers.”**

## 4



## MAKE THE MOST OF NEW CUSTOMERS

During the coronavirus pandemic, many businesses altered their operations, with some great examples in Be the Business' [guide to pivoting to new customer bases or markets](#). As we emerge from restrictions, analysing the success of this pivot and **taking time to plan how to retain, engage or develop new customer bases** can have a huge impact on your business' growth and success over the coming years.

- > For practical advice on how best to make the most of a change in direction, speak to other experienced business leaders who have made similar moves through our [business mentoring programme](#).



**Hannah Barlow and her brother, Tom Mathew who run Dunster's Farm**, saw huge success from their change in business focus during Spring 2020, [guided by Be the Business mentors](#). Their farm shop now supplies direct to consumers, and saw a 100% increase in sales within a month in 2020, showing how committing to refocusing your business with the right guidance can unlock new revenue streams and growth in a short time frame.

## 5



## COMMUNICATE WITH YOUR WORKFORCE

Throughout any period of change, be it ongoing restrictions or shifting your business up a gear, **it's vital to communicate with your staff**, who will be key to your success. As your business grows, there may be significant changes to roles and responsibilities for your existing staff, as well as a ramping up of recruitment. Both attracting and retaining high-quality employees will be central to your growth.

- > The Growth Hub offers 360-degree business support advice for SMEs in the region, with a downloadable [Workforce for the Future strategy](#), to help you develop your workforce and access skills and training, among other useful and practical advice.



## 6



## THINK ABOUT YOUR SUPPLY CHAIN

Analysing your supply chain is **crucial in managing cashflow, inventory, stock rotation and maintaining relationships with creditors**. Building an understanding of how changes within your supply chain could impact your operations will help you manage unanticipated challenges, as well as making clear if your existing suppliers can meet your demands as you grow.

> **The Growth Hub** can provide you with expert resources to develop best practices in managing your supply chain both today and moving forward.



**“Working closely with my suppliers to understand their demands and pressures meant I could keep my business running successfully and meet orders on time even if we were facing significant disruption.”** Find out more about how **Lizzie Jones, operations director at SC Group** in Dunkeswell, Somerset, worked with her suppliers [here](#).

## 7



## ACCESS AVAILABLE SUPPORT

There are still a number of Government support schemes in place to help businesses of all sizes as lockdown restrictions ease. We have all the information available on our dedicated [Covid support page](#). In addition, as a local business in the West of England, you can access a number of **regional funds, grants and support networks**, which can provide a great step up for your business.

> Our **Green Business Grants** can be used for capital works and purchases to improve the energy efficiency of buildings and business operations. Part-funded by the European Regional Development Fund, grants of up to £15k are available to small & medium sized enterprises in the West of England. We provide a free carbon survey and report to help you decide on the type of project you'd like to fund – from air source heat pumps to insulation, solar PV and more.



**Amanda Challans from Bristol-based Challans Ltd:** **“One of the biggest benefits for local businesses is the network the Growth Hub have – I’m aware that they’re speaking to so many other businesses in the area. There’s that feeling that we’re all supporting each other to grow.”**