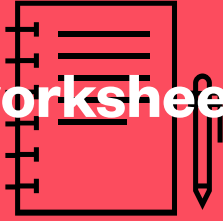


worksheet



Sustaining growth in the long run

Keeping a business growing year upon year requires an agile leader and a skilled, dedicated team.

Follow these six tips to help you get everything in place to maintain growth for the long haul.



1. Write down your mission and values

It's important to have a clear vision of where you ultimately want your business to go, even if you don't know the exact path it's going to take over the next five or 10 years. A clearly articulated mission statement and set of brand values will guide you and your team and keep you on course to fulfilling that ultimate goal.

 **Practical task**

Write out a mission statement for your business, clearly stating a handful of core values that are at the centre of everything you do. You may have done this already at an earlier stage of your growth journey. If so, revisit what you already have. Is it still relevant today or does it need to be tweaked? You should be able to distill your ultimate goal down into a single sentence that is easy to remember.



2. ... And communicate them with your team

Your business's values should guide everything that happens in the company, so it's important that everyone in the business understands the vision and is on board.

 **Practical task**

Arrange a meeting with everyone in the business (you can do this one team at a time, depending on the size of your staff base). Share your up-to-date mission statement with them in advance, and during the meeting ask everyone to say one thing they have done in the last month that demonstrates those values, and something else they're planning to do in the coming month. The aim is not to catch people out, but encourage them to hold those values in mind and prioritise their work accordingly.





3. Understand your staff's personal goals

No one cares about your business as much as you do. That doesn't mean you can't build a loyal and dedicated team, but it's important to understand and respect what motivates your staff. A growing company is an attractive opportunity for people looking to develop their career, so make sure that development is realistic prospect with them.

Practical task

Try to schedule in an appraisal with everyone in the company at this point. Ask them in advance to think about their favourite and least favourite parts of their job, anything they're struggling with or would like more responsibility in, and where they would like to be in five years. Discuss these points in the appraisal and set some concrete goals to revisit in a few months. Can you delegate some of your own work to a staff member keen for more responsibility? Do they have any ideas about improvements that could be made?

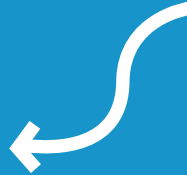


5. Have a systems spring clean

As your business is growing, it's only natural that you'll deal with things reactively, and the way something has been done once becomes the way you do it every time, without stopping to consider if that's the best or most efficient way of doing things.

Practical task

Take a critical look at the operations in your business. Are there any recurring issues that hold up staff productivity or sales? Involve your staff in this, too; ask them if they have any frustrations or can suggest any improvements.



6. Start Today!

Is there something you've always wanted to do, but keep putting off and finding reasons to wait? Barclaycard are passionate about helping people to get started. Decide on that one thing you need to get going, and start today.

4. Keep your business plan fluid

New opportunities present themselves at unexpected times. An international distributor might approach you about launching your brand overseas, or the perfect site might become available in an area you hadn't thought to open up in. Stick too rigidly to your existing business plan and you could end up ignoring a chance to grow in ways you haven't previously considered.

Practical task

Make a list of possible routes to expansion that aren't in your current business plan – such as expanding internationally, or offering a service that doesn't fit with your business model. For each one, write down the "what ifs" – the factors that would need to be in place to make it a viable opportunity for your business. Then draft the resources that you'd need to make that a reality and any barriers to entry that might hold you back. This doesn't need to be a robust plan like you'd show to an investor; but if an unexpected opportunity does come up, you've already taken the first steps towards capitalising on it.