



# Are you ready for the next level?

**WHEN IT'S TIME FOR YOUR BUSINESS TO GROW, CAREFUL PLANNING IS NECESSARY TO AVOID DAMAGING YOUR COMPANY'S FOUNDATION. JOHN CORIAS EXPLAINS.**

**T**he prospect of expanding your business beyond a small operation that is run from home or a small office/warehouse is something that quite often stirs at the heart of many small business owners. And any small business owner that's had a taste of success will have contemplated ramping up their business in one way or another.

Rapid business growth can be an exciting time for small businesses with all manner of opportunities and connections being met and actioned. While this is wonderful, growing too rapidly can also be a time of great danger and can even lead to the demise of many a small business. With that in mind, let's take a look at just a few of the key areas that must be carefully considered and planned for before expansion plans are put in place.

Does your business have the room to grow? Can you grow where you are, or do you need to expand upon your location? Perhaps this is not possible in your present location and a move to new premises is in order. This opens up a can of worms, in terms of cancelling leases, finding new premises in a suitable location and the associated costs. Legal fees and moving expenses can be a substantial drain on cash resources and time taken away from actually running the business. Moving may be a necessity before expansion, but can you afford the short term drain on time and cash resources?

When it comes to staffing, small businesses often rely on current staff to play a large role in the expansion, it makes sense to do so given their inside knowledge of the business operations. However, business owners must be careful not to put undue stresses and pressure on current staff and risk burnout or having critical errors made due to

long hours. Keeping staff involved in the expansion and growth of a business gives them a sense of ownership and creates a great team that will work together and feed off the growth to inspire further growth down the track. Bringing on new staff must be managed carefully, time must be taken to ensure they are fully informed of where the business is going and the plans you have, smooth

integration into the current workforce is a must. Don't neglect their training in your haste to expand otherwise you risk losing good staff or potentially damaging relations with existing customers.

It's your current customers and clients that got you to where you are today so neglect them at your peril. Often the thrill of the chase for new business will see existing clients feeling neglected or unloved. Dedicating a team or particular employee to manage those existing customers and clients will help to prevent them from wandering away from your business. If customers and clients are accustomed to receiving personal service from you as the business owner make sure that you still maintain regular contact or assign a delegate to liaise with those customers on your behalf, always with the understanding that you are there to back them up. Perhaps even schedule a time to explain to current clients your plans so they are more understanding of the limitations on your time.

Marketing will always be essential when expanding a business. Getting the message of your product or service out to the marketplace in a consistent and timely manner is the key. Stay true to what's worked in the past and tailor differentiated marketing plans based on your service or product offerings. One generic plan may

not be suitable if your businesses offerings are diverse, it will only serve to confuse your target audience.

Often administration of a business is seen as a necessary evil, but ensuring that policies and procedures are in place to manage new business is essential. Flying by the seat of your pants may have worked as a solo entrepreneur by the time for acting that way is over. Ensuring

**“It's your current customers and clients that got you to where you are today so neglect them at your peril.”**

adherence to key business procedures allows for a consistency throughout the business, preventing confusion and time delays in dealing with the manner in which new business is brought on board.

Most small businesses don't have a dedicated IT department and fixing IT related issues often falls to a key staff member who becomes a pseudo IT department and neglects their normal duties. Create an IT budget to manage the implementation of new hardware and software that can more than adequately handle business growth. Having to renew computer hardware after a couple of years because it couldn't keep up with the expansion is an unnecessary and avoidable drain on time and finance resources.

Expanding a small business should be an exciting and fruitful time when managed well. Ensuring that all aspects of the business from staff, to marketing and IT are all adequately placed to handle the expansion will allow you to grow with as few headaches as possible. There will always be issues that arise, but keeping a strong united team capable of adhering to key business policies while keeping new customers happy will keep the dramas to a minimum and allow you to focus on the bigger picture, a viable healthy business capable of surviving the toughest of storms. **CH**