



Future Proof Your Business

21 PROVEN STRATEGIES FOR GROWTH

What does future proof mean?



A future proof business is one which will soar, whatever the conditions that surround it! It has several characteristics.

Clear direction, strong processes, skilled teams, balanced products, managed prospects, loyal customers, healthy financials.

These are the elements of fast growing, valuable businesses. These are the things that reduce uncertainty and make business more enjoyable. And when business is enjoyable, it brings out the best in us, and our teams, attracting even better people to work with us.

The following pages contain 21 hints, tips, and strategies to help future proof your business.

We hope you find them useful!



21 growth strategies

1. Purpose - Create a clear vision for growth
2. Purpose - Use your vision to help decision making
3. Purpose - Understand your business model to protect your future
4. Processes - Walk the processes your customer experiences
5. Processes - Reduce customer effort
6. Processes - Identify the improvement opportunities in your business processes
7. People - Give your whole team the skills and tools to be able to sell
8. People - Develop the team you have and then consider recruitment
9. People - Check your behaviours, they could be making a big difference
10. Products - Give away free information products to build trust
11. Products - You need to have a balanced ecosystem of products and services
12. Products - Seek early feedback on new products and services
13. Prospects - Develop additional prospect insights
14. Prospects - Plan activities to systematically maintain contact with your prospects
15. Prospects - Think creatively to find new ways to attract new prospects
16. Funnel - Seek a genuine two-way dialogue with your customers
17. Funnel - Understand your conversion rate
18. Funnel - Wow your customers or expect them to walk away
19. Finance - Proactively increase your customers average spend
20. Finance - Understand the levers you can use to affect your profitability
21. Finance - Give your customers opportunities to spend more frequently

The categories of Purpose, People, Processes, Products, Prospects, Funnel and Finance are based on the Growth Map produced by [The Growth Shed](https://www.thegrowthshed.com).

1. Do you have a clear vision for your business?

A vision is a sentence or paragraph that defines what your business is striving to become. It should be concise, stretching and emotive.

Create a clear vision for growth.

Alone, or with your team if you have one:

1. Decide on a timeframe. Usually several years ahead.
2. Brainstorm: How will we feel when we achieve our vision? What will we say when we get there? What will we be doing differently? What will we see that is new?
3. Look for themes (tip - use sticky notes so you can move your answers around).
4. Prioritise the themes into which are most important for your future success.
5. Write one sentence describing each of your top 3 to 5 themes.
6. Put these together in a paragraph. - your draft vision.
7. Test whether you can easily communicate your vision to someone who doesn't know your business.
8. Refine it and make sure everyone in your business is familiar with it.

"A clear vision is like a bright torch on a dark path - it helps you see where you are going without wondering off course."

2. Does your vision help you make good decisions?

One reason for having a vision is to guide your business towards its goals. It should help with strategic decisions. Remember, strategy is about what you do, but also what you decide not to do!

Use your vision to help decision making.

1. For each key element of your vision, identify three critical characteristics of your vision.
2. Then for each characteristic, work out what that will mean to the way you work and make decisions.
3. For example, if part of your vision is to be “the most trusted” then identify the 2 or 3 things that you would need to do or have, to demonstrate you’re the most trusted. This might include a “trust rating” or some kind of “trust mark”.
4. List out the actions and behaviours that could damage trust.
5. When making a decision about a customer request, or how to handle a complaint, ask yourself, “Will taking that course of action make the customer more or less likely to trust my business?”
6. Start to identify common situations in your business that can affect your customer “trust rating” and work with your team to create some simple Do & Don’t guidelines.



3. Are you clear on your business model?

Your business model determines how you deliver value to your customers. You can understand how future proof your business model is by asking a series of questions.

Understand your business model to protect your future.

Answer these questions. Score them between 0 and 10, where 10 is perfect and 0 is totally missing:

1. We regularly review how our business model could be changed, challenged or disrupted.
2. We look for different ways we can scale up our business and implement them.
3. Our business is adaptable. We can change our business model if forced to by disruptors.
4. We are aware of competitors' business models and how they are changing.
5. Our business is "sticky". There are numerous reasons that customers stay with us/won't switch.
6. We have products and services that generate recurring revenues (vs one off transactions).
7. Our costs are typically lower than our competitors.
8. We can list the different assets of our business (physical, digital, intellectual).
9. Our intellectual property is protected.
10. We partner where appropriate to provide an enhanced service for our customers.

Scores 80 - 100 = healthy. Likely to be future proof. *Review regularly.*

Scores 60 - 79 = reasonably healthy. *Prioritise changes to address weaknesses.*

Scores 40 - 59 = failing health. *Take action to improve your scores.*

Scores < 40 = risky. *Take urgent action.*

Business model elements

- Value proposition
- Customer relationships
- Customer segments
- Channels
- Revenue streams
- Cost structure
- Activities
- Resources
- Partners

Credit - The Business Model Canvass

4. Do you understand your customer journey?

Your customers “take a walk through your processes”. If your process isn’t working, then your customers fall over! This can lead to a negative experience and lost trade and reputation.

Walk the processes your customer experiences and identify where to improve.

1. Map your customer journeys by writing down the steps they go through in interacting with your organisation.
2. Prioritise these journeys – this might be by volume of interaction, the volume of business done or some other criteria, like “this is a high priority because this is where we see the most problems.”
3. For your priority journey, identify the 5 to 10 key touchpoints with your customer. These are the moments when you interact and they experience your product/service (from answering a call, to making an appointment, to providing a specific face to face service, to delivering a product.)
4. For each touch point decide whether the touchpoint is working well, or could be improved.
5. Check that the overall process flows, by “walking the process”. Check your process as a customer would experience every step, even the steps they don’t see.
6. Make the improvements and monitor your results.



5. Is it easy to do business with you?

Reduce the effort that it takes your customers to do business with you so that they can make a buying decision easily. Identify and streamline all additional touchpoints.

Reduce customer effort.

1. Identify and list all of the decision points that a customer has in interacting with your business.
2. These will include decisions to try or buy your products and services, but also decisions whether to provide feedback, leave testimonials, return products, find usage information and so on.
3. In each case, how many steps are they required to take?
4. Look at all the touchpoints that require effort and check:
 - Can you eliminate unnecessary steps?
 - Can you prepopulate required information?
 - Can you provide accelerators, e.g. pre-paid and pre-formatted labels for product returns?
5. Don't expect your customers to know what you want them to do - use a clear call to action to describe the steps they need to take next, for each decision point.

“Don't expect your customers to know what you want them to do next!”

6. Are your business processes working effectively?

Your operational business processes have a big impact on your internal efficiency. Therefore, they affect your costs and ultimately the amount of profit that you make.

Identify the improvement opportunities in your business processes.

1. Map your operational processes by drawing the steps out on a big wall or roll of paper.
2. Indicate activities, decisions, who is involved, and show any documents or systems used.
3. Identify and make improvements by asking these questions:
 - Why are we doing that activity? Is there a good reason?
 - Are we holding more stock or inventory than we require?
 - Is there unnecessary movement in our processes (e.g. transferring products and information?)
 - Can we reduce the number of hand-offs when someone else is asked to input?
 - Do we wait for something to happen? Could this be sped up or eliminated?
 - Are activities duplicated? Can they occur just once?
 - Do we spend time on rework? Would simple changes reduce errors, or stop them happening in the first place?



7. Can all your people sell your products and services?

Everyone of your employees is a potential sales person whether they interact directly, or indirectly with your prospects and customers.

Give your whole team the skills and tools to be able to sell your products and services.

1. Educate your whole team on the “pains” your products/services address, and the “gains” that they deliver.
2. Use simple tools, like short scripts, to help individuals field incoming enquiries, and relay critical information (about your business).
3. Talk to your whole team about how they can demonstrate your unique culture in customer interactions. Think about First Direct bank and Virgin Atlantic, and how this has helped to give them “uniqueness”.
4. For any new query or interaction, encourage your whole team to ask how the individual learned of your business. This is valuable information to help you tune your marketing.
5. Understand what might make your employees uncomfortable when promoting your business. Provide tools and training to address these issues.

“Use simple tools, like short scripts, to help individuals field incoming enquiries, and relay critical information.”

8. Do you need to recruit, or develop your existing team?

Many organisations turn to recruitment as a “magic bullet” to solve a perceived problem in their business. E.g. not enough leads, let’s hire some BDMs! But you could be missing out on the huge potential in your existing team.

Develop the team you have and then consider recruitment.

1. Assess the skills gaps that prompted you to start thinking about recruitment.
2. Conduct a skills gap analysis in your current team - how big is the gap? Is the skill very technical/specific or is it something that could be developed with training and practice?
3. Weigh the cost and inevitable “learning curve” for newly hired employees versus enriching the role of existing employees with new skills.
4. When you do come to recruit, work with an organisation that has a good process to match your business with candidates.
5. Take the time to really define what you need, rather than just body shopping.



9. Do you know how your behaviour affects growth?

The way in which you and your colleagues behave, affects your ability to grow. Your behavior with each other, with your customers, your suppliers and other partners, will determine your culture.

Check your behaviours, they could be making a big difference, either positively or negatively.

1. It is important that your behaviours match your values. For example, if one of your values is “customer service” and yet you incentivise people to deal with customers quickly, you may drive speed (and hand-offs rather than resolution) over service.
2. To create target behaviours, decide on both the rational reasons and the emotional reasons to behave in a certain way. People will need to hear both, but will generally listen to the emotional reasons more readily.
3. Decide what good looks like. What will we see and hear when we have established new behaviours. What will people do differently?
4. In all of your interactions with other people, your behaviour is key, because while people will forget what you have said, they will remember how you made them feel!

“They may forget what you said — but they will never forget how you made them feel.”

Carl W. Buehner

10. Do you have free products that you can give away?

Free products build trust. For many businesses this might be an information product. This product is given without charge, although often in exchange for contact details.

Give away free information products to build up trust.

Even the most traditional, bricks and mortar business could create a free information product.

Imagine the florist's guide on "How to create the perfect arrangement." Or the loft converters guide on, "The benefits of different types of roof window," for example.

1. Consider what information you could put into your information product.
2. It should be useful enough to build your business' credibility, without "giving away the crown jewels."
3. Decide whether you want to request prospect details, or offer the info product with absolutely no strings attached.
4. Promote your new information product.



11. Do you have a balanced suite of products?

In the previous strategy we mentioned the importance of free of charge information products. It is important that these information products exist within a broader “ecosystem” of products. Author and entrepreneur Daniel Priestly describes this as an ascending transaction mechanism (ATM).

You need to have a balanced ecosystem of products and services.

The following tips are influenced by Daniel Priestley's book - 24 Assets. Credit where credit is due, it is an excellent read for anyone seeking to scale up a growing business.

Your ATM should include all four types:

1. Gifts - these are items of value, recommendations, white papers, articles, “how to” guides, short surveys and so on that you give away for free, but without asking for anything even contact details in return.
2. Products for Prospects' information (e.g. information products - see Strategy 10) which could be similar, perhaps more involved products than gifts, but for which you request the prospects details and consent to market to them later.
3. Core products - your main revenue earners. For a Florist this would be the flowers they sold.
4. Extension products - products that address the clients ongoing wants and desires. If you bought the flowers, you might now pay an extension for a booklet on how to arrange the flowers for example. For a core product of a car seller - the vehicle - the extension might be a service and maintenance package.

“Having one product is not enough to make a successful business. After working with thousands of businesses, I've learned that a single product rarely makes money. Product ecosystems make money.”

Daniel Priestley - Author of
24 Assets

12. Do you seek early feedback on new products?

Early feedback on new products/services can tune up your new offering before you invest too much in its development. The interaction with prospects can also create future customers.

Seek early feedback on new products and services and employ “lean start-up thinking.”

1. Lean start-up thinking (Eric Ries) says if you are creating new products or services, create a “minimum viable product” (MVP) and test it with some representative prospects and customers.
2. This should be the minimum required to sufficiently test your product - so it could be anything from a drawing to a fully developed prototype. It needs to be the minimum to meet your prospects expectations of something they could “test out”.
3. Be prepared to test and then change quickly and iteratively.
4. Use Build-Measure-Learn cycles. Build your MVP, test it with prospects, measure the response, learn from it and make changes, then repeat the process to get to a sustainable product/service.
5. Consider “split-testing” to decide if a new feature is effective. For example develop two MVPs - one with a new feature, one without. See which one draws the most interest!



13. Do you develop useful prospect insights?

Our prospects are increasingly identifying with ever smaller niches. Therefore we need to market to them on as individual a level as we can. This means adding psychographic and behavioural segmentation to our prospect insights.

Develop additional prospect insights by enhancing your traditional demographic segmentation with behavioural-psychographic segmentation.

Develop a behavioural-psychographic picture of your prospects by asking:

1. What user needs will be met by our product or service?
2. What attitudes and behaviours are we trying to change?
3. What lifestyle do they seek?
4. What are their probable values and beliefs?
5. What are their typical shopping and buying behaviours?
6. Capture these into a “buyer persona”.
7. Buyer personas are visualisations of your ideal customers.
8. A persona should contain information including: background, demographics, goals, typical behaviours (with respect to our products and services), what challenges they have, how our product and service solve those challenges, how they prefer to shop, objections they might raise during the sales process and so on.

“Everyone is not your audience.”

Attributed to Seth Godin

14. Do you have a plan to maintain prospect contact?

Your prospects may need a series of interactions with you, your brand and your business before they are ready to buy. It is important that you have a plan and a system to nurture your prospects, until they become customers.

Plan activities to systematically maintain contact with your prospects.

1. Your plan should include a number of different interactions from initial awareness, through educating them to understand your product/service benefits, through providing evidence for your advantages over other suppliers.
2. Depending on the size and scale of your business, and whether you have high or low volumes of prospects, you may need to partially automate your prospect nurturing process.
3. If you automate then test thoroughly for all eventualities.
4. There are many free and “freemium” software tools to help with automation of posting to various platforms and managing subsequent prospect interactions.



15. Are you attracting new prospects?

Sometimes new prospects for your existing products/services can be the key to unlocking growth. Innovation in seeking new prospects requires you to think about possible “intersections.” By bundling your products together, or partnering you can create new offerings and therefore attract new prospects.

Think creatively to find new ways to attract new prospects.



1. Start by writing down all the benefits your products/service generates.
2. Consider other products and services which might naturally bundle with your offering.
3. Think about things that could combine to use the benefits you create.
4. Identify possible intersections and list as many as you can.
5. See if you have opened up any new thinking on products, services and prospects.
6. For example, if you sell business coaching, and create more time for the leaders you work with, then you could partner with a bespoke travel agent to help them make use of the new found time you helped free up!
7. Another example would be making changes to positioning the overall benefits of your product to attract a new set of prospects.
8. For example, a safe, stable push chair, that is safe pushed at speed, opens you up to a whole market of fitness fanatic young mothers and fathers!

16. How effective is your customer communication?

Business books tell of companies who were transformed when they asked what they could do better, and really listened to their customers.

Seek a genuine two-way dialogue with your customers.

It is amazing what you can learn when you ask your customers and prospects what they think of your product or service. There are numerous ways to do this. There are also some golden rules.

1. Many businesses gather customer feedback. Unfortunately a high percentage do nothing with it. If you ask for feedback, you must be prepared to act and tell your customers (and prospective customers) how you used their input.
2. If you receive questions, then you must respond in a timely way. According to an Oracle study, 50% of customers only give you 1 week to respond to a question before they stop doing business with you.
3. If you bid for work, create proposals, or tenders, then a losing bid is an excellent way to gather feedback.
4. Have a standard set of questions you can ask in 15 minutes. This conversation can start a relationship which turns into work later, even though you lost this time.
5. If you are creating new products or services, think about developing a "minimum viable product" and testing it with some representative prospects and customers. This way you can tune up your new offering before you invest too much in its development. See strategy 12.

"50 percent of consumers give a brand only one week to respond to a question before they stop doing business with them."

Source Oracle Customer Experience Impact report

17. Do you understand your conversion rate?

Your conversion rate is the number of leads who buy, divided by the number who enquired. So if you have 1000 enquiries leading to 100 discrete sales, your conversion rate is 10%.

Understand your conversion rate and the factors that influence it.

What steps are you taking to improve your conversion rate? Consider the following possible strategies:

1. Reduce buyer risk by offering guarantees, money back offers and so on.
2. Ensure you have strong reasons for customers to buy - use testimonials, ratings engines like Trip Advisor, Trust Pilot etc (and always respond to feedback).
3. Use a CRM system to track your prospects to leads to customers (and give you easy access to the numbers).
4. Sell based on quantified benefits - i.e. the kind of results you achieve for other, similar customers.
5. Ensure your marketing efforts are traceable so you can understand which efforts are most effective e.g. use different email addresses to track responses to different campaigns.



18. Are you caring enough for your customers?

We all know that replacing customers, is much more costly than retaining them. But are we looking after the customers we have?

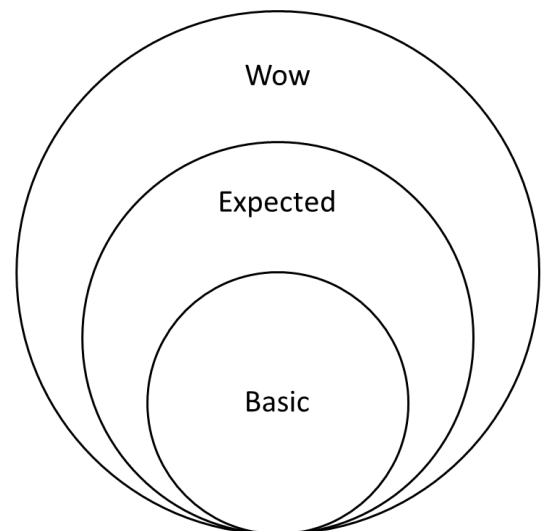
Wow your customers or expect them to walk away.

The biggest reason that customers leave is because they don't believe you care. In fact nearly 70% of leaving customers name this as the issue. Customers who are merely satisfied, will not become advocates for your products or services. They expect to be satisfied - it is their *minimum* requirement.

1. Draw three large concentric rings on a flip-chart.
2. Label the centre "Basic" the next ring "Expected" and the outer ring "Wow."
3. Now brainstorm (ideally with your team) the aspects of your product/service that are:
 - Basic. These must be in place.
 - Expected. The things any customer would expect as standard.
 - Wow. The things that could set you apart by delighting your customers.
4. Ensure that you are doing the first two rings well.
5. Look at how you can build the "Wow" factors in to differentiate your business. It's an overused phrase but this is where you can show you really care.
6. Review regularly. Yesterday's Wow is tomorrow's *Expected*.

"The biggest reason that customers leave is because they don't believe you care."

Credit: Rockefeller Corporation Study



19. Could you get your customers to spend more?

There are a number of ways to encourage your customers to spend more money with your business. This is an effective way to increase overall revenue.

Proactively increase your customers' average spend.

There are multiple ways to achieve this aim. Consider these options, try and put several together.

1. Upsell/cross sell - what additional, complimentary products and services could your customers buy?
2. Make it easy to buy - offer multiple payment methods and minimise the steps to buy.
3. Make sure you customers understand why you are different and better than the alternative. They will be less price sensitive if your product is not seen as a commodity.
4. Offer exclusives, incentives, rewards and special offers.



20. Do you understand how to influence your profitability?

Your business success is sensitive to your profit margins and practices such as discounting can have a disproportionate effect. Organisations often understand their overall margin, and total profits, but need to understand this at a more granular level.

Understand the levers you can use to improve your profitability.

Understand your profitability:

1. Understand your overall profit margin, but also look at which are your most profitable products and / or who are your most profitable customers. Focus on these.
2. Understand what makes up your cost of sales. E.g. do you pay for leads from agencies, how much are you spending on marketing to a specific segment?
3. How can you reduce your customer acquisition cost? E.g. be more targeted to a niche or segment who are more likely to buy?
4. Build a model to understand your return on marketing investment - can you establish a relationship between marketing spend and lead conversion for example?
5. Negotiate better input prices. If you have multiple sites are you consolidating your purchasing to achieve economies of scale?
6. Sell your product/service on benefits (not features) - this will decrease price sensitivity.
7. Improve your efficiency and overall cost to serve through process improvements (see Strategy 6).

“Look at which are your most profitable products and / or who are your most profitable customers.”

21. Could you get your customers to spend more often?

There are a number of ways to encourage your customers to spend more frequently with your business. This is an effective way to increase overall revenue.

Give your customers opportunities to spend more often.

There is a link here to item 18 - it is important to care for your customers. In conjunction with ensuring a great customer experience, here are some methods to try:

1. Create a loyalty scheme. This doesn't need to be high tech, as long as you have a method of recording customer transactions.
2. Upsell/cross sell - what additional, complimentary products and services could your customers buy?
3. Create reasons for your customers to return to your premises/website. For example, a competition where the results are posted periodically and entrants need to check back.
4. Bundle your products with complimentary offers which require customers to get in touch.
5. For service businesses, offer logical repeating periods for your service, or periods where for example a new service becomes relevant for a "maintenance period" for example.
6. Use seasonality and other contextual factors - consider the additional spend driven in pubs during the summer of the 2018 world cup for example!



Where next?

We strongly believe following a “modular” structure for business growth is the best way to become future proof.

Imagine if you will a “LEGO®” box, containing the all the building blocks you need for a fast growing, future proof business. When you know how and when to put them together, you can create an even better business.

One that is insulated against the uncertainty of change by strong, profitable revenues. One that is ready to capitalise on the incredible growth opportunities available.

Here at The Growth Shed, we have created a 3-step approach and all of the tools to help your business grow, to be more valuable, and be a more enjoyable place to work. It's called [Ready? Plan. Grow!](#)



We have developed this over several decades working as professional consultants and coaches on change, improvement and growth. We've transformed some of the world's best known big businesses, and used that experience to grow aspiring small and medium sized businesses.

Future proof your business! Take the first step now!

Contact Paul Slater now on 07770 740 587, or email paul@thegrowthshed.com and we will contact you. A five-minute chat will confirm whether we have the right services to help you grow a more valuable and enjoyable business!