



Free Business Growth Plan

**10 Step Process To Creating And
Delivering Your Growth Strategy
& BONUS Cashflow Forecasting
Template and Training**



It's an uncertain time for SME business owners right now and there are a lot of varied experiences going on out there. Some have had to mothball their businesses due to current restrictions. Some are growing because they have identified new markets or greater opportunities in their market as a result of changing behaviors. Some are battening down the hatches, cutting costs, using the opportunity to get leaner and eliminate "dead wood", looking to increase profitability, conserve cash and ride out the storm and some have seen little effect and are carrying on as normal.

Regardless of your approach right now, we want to help equip you to keep making the best decisions about how to move forward so that you give yourself the best chance of future success. The 10 step process to creating and delivering your growth strategy will do just that.

BONUS: Cashflow Forecasting Template & Training

We also know that now more than ever it is crucial to be managing your finances wisely, So we wanted to give you our **Cashflow Forecasting Template and Training** as a bonus. This should be used in conjunction with the 10 Step Process in this document to help you forecast the financial impact of your growth plan, so that you have full visibility of what finance you will need to execute it and make the most effective use of any funds you are investing.

Whatever your individual circumstances are, we know many SMEs have taken the opportunity to access the excellent loan terms that have been offered by the government's Bounce Back Loan Scheme (BBLs), and it's crucial to make sure you are putting this to best effect. These tools are designed to support you to do exactly that.



There are generally three camps in terms of how this loan is being spent:

- Using it to survive, with the pot reducing and a need to get the business back on track before it runs out.
- Putting it into savings, just in case as a bit of security against potential future challenges.
- Using it as a great value loan to invest in growing the business.

So, whether you are growing or retracting, hoarding your loan in savings or spending it whilst building up again, we believe it is essential that you keep pushing forward in this time by continuing to work “on” your business to make it as strong as possible. That of course will have an impact on your finances so we didn’t want to provide guidance on how to develop your business without guidance on how to have sight of the financial implications of that, hence the bonus.

10 step process to creating and delivering your growth strategy

We know things have changed so much in 2020 and many people have been on a back foot for some time which has led to a lot of reactivity (understandably of course). However from experience we know this can only get you so far, and if you want to really ensure a bright future for your business you need to get back to being proactive, working “on” your business with the future in mind.

To help with this and to help you make sure you give yourself the best chance of success in 2021 we wanted to share the ‘10 Step Process’ we use with our clients to support them to continue to drive their business forward towards their goals whilst still navigating the current uncertainties.

Don’t wait for everything to be OK to do this stuff, don’t leave it to chance, we encourage you to do it now to ensure you make things happen the way you want and achieve your goals over the coming months and years!



1) **Get clear on the purpose:**

Invest some time getting 100% clear on why you're doing what you're doing. What do you want to get out of it? What is it you are looking to achieve for yourself, for your loved ones, for your clients for your team? This is the foundation of a strategy that will motivate you and create the business you really want.

2) **Create a detailed vision of what the business that will deliver that purpose looks like.**

Turnover, profit, costs, team structure, location, products & services, clients, route to market. How far can you get along that journey in 3 years?

3) **Get on top of your numbers:**

Get as much data of the current business position right now to help you understand where you need to focus – who are your best and most profitable clients, what are your most cost effective routes to market, which are your most successful products or services etc

4) **Conduct a review of your business:**

Look at your business and ask yourself what's worked (so you can think about how to do more of it), what hasn't (so you can think about what you need to stop doing or reduce), and consider what you should be doing differently going forward. Conducting a SWOT analysis (Strengths, Weaknesses, Opportunities & Threats) is also a very valuable exercise to do as part of this step.



5) **Establish clear strategic objectives in the five core areas of business for the year ahead:**

Looking at your vision, establish a clear objective of where you need to be in 12 months' time in the areas of Marketing, Sales, Operations, Finance and Talent.

6) **Break that down into actionable strategy:**

Chunk back from your 12 month strategic objectives in the 5 business areas into a 3 month strategic objective, then chunk that back further into key actions to complete in the next month. Use that to feed into your weekly and daily priorities to ensure you are consistently working "on" your business in the direction you want.

7) **Create clear, measurable targets and indicators of business growth for the year, quarter and month to measure yourself against:**

Establish what are the key indicators of growth against the strategies you've set to tell you whether they're succeeding or not and to keep driving the right action in the business.

8) **Create a habit of accountability:**

Establish a rhythm whereby you are held to account for the actions you've set on a monthly basis to ensure you keep moving forward and stay focused on the strategy you've set. Cascade that down with a similar rhythm and habit of accountability with your team to ensure everyone is playing their part to move forward as planned.



9) Invest your time to review, learn and work on the business:

On at least a once a month basis make sure you take time out to think, starting with reviewing your progress and identifying your successes and failures. That consistent learning and time to get creative, identify solutions, plan, and set objectives is crucial to accelerating your growth.

10) Surround yourself with experts and likeminded individuals as much as possible:

It is well known that you become most like the 6 people you spend the most time with. Make sure to surround yourself with other inspiring entrepreneurs and mentors who can encourage you, help you solve problems, keep you on track, help you avoid some of the pitfalls they have already been through and share ideas about how, and help you remain focused and positive no matter what is going on in the economy.

To what extent have you done these? Is there more work to be done?

In order to work through this successfully we recommend you focus on consistently performing at your best. Be clear on what you need to do, and how you need to tackle it but also be mindful of what takes you off track (whether external or internal influences). Work on your self-management, self-motivation and self-discipline to fight distraction or doubt and remain positive and proactive no matter what to execute the strategy and achieve your goals. Lastly, ask for support when needed – we can all benefit from support right now more than ever!



So, we encourage you to set time aside for this to get started. However we understand that there is a lot in these 10 steps and that it can take time to get it all right, in fact in many senses this is a long-term evolution of focus and work to keep moving in the right direction. We know this because we work with clients in our “Next Level Business Club” on this on an ongoing basis and it requires constant development rather than a one-off quick hit solution. But if you can get this process embedded in what you do then you will have what you need to keep forging forward, toward delivering your dream business.

What’s the best way to get started?

GUIDANCE on how to work through the 10 Step process and the Cashflow Forecasting tool and training

We wanted to provide some guidance on how to best integrate this with the Bonus of the Cashflow Forecasting Template and Training to achieve the best outcome:

1. Start work on the Cashflow Forecasting Training and Template to make sure you understand what is involved and start inputting current costs and sales.
2. Complete steps 1-7 of the 10 Step Process to create your growth strategy
3. Back to the cashflow forecasting template to input your future projections/targets based on your growth strategy
4. Implement steps 8-10 of the process above to deliver your growth strategy



What next?

EMAIL PROMPTS TO FOLLOW

We are going to email you some reminders, prompts and extra resources to help you complete this over the coming weeks to help keep you on track. But don't wait for them, you've got everything you need to get going now so the best thing is to get some time set aside in the diary and get going asap while you're motivation is high.

FURTHER HELP

- **If you'd like to learn more about how to use this process effectively** then we'd love to invite you to attend our next 2 hour Masterclass: 'How to drive your business to the next level' [CLICK HERE](#) to find out more and book on.
- **Don't want to wait, have questions to ask about the Next Level Business Club or want to discuss your specific challenges and plans?** Then schedule a no obligation chat [CLICK HERE](#).

We hope you have found this helpful and will use it to it's fullest.

We appreciate your feedback so do email us info@engineeringbusinessgrowth.com with any thoughts or questions.

Good luck.