

## **7 Costly Things To Avoid - Business Growth Tips**

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Business Growth Tips

**I don't have an MBA or an equal qualification in business - however I am a Small business owner and have owned and operated various businesses over the last 15 years. I am also Small business growth consultant and have been helping others globally in this role for many years. I have worked with hundreds of businesses from all markets and niches turn passions to profits and have seen it all.**

I also study all areas of business every single day and I am experienced, have a good business education, and this is my life and passion every day.

I love to also create courses and training, and it is my greatest desire - to start and grow Small businesses. But - I also know what to avoid when starting out. And that's what this post is all about.

Now, I don't know what stage you are at in your own Small business or - if you are just starting out, or not even at that stage, but some of these tips will help you to gather more information and awareness when it comes to starting right, and creating more growth and sales in your business right away.

**I am keeping this pretty simple so that it is easy to understand and implement this overview of selling and the principles involved.**

**Of course, as you may already know, when starting out you will want to keep things fairly small and easy to understand so that - as you scale up you are already in control of the structure and fully**

**understand it.**

**What I am going to do is share my last years goals and numbers with my coaching costs and show you how I knew what I was aiming for - and also what this meant. This is so you can see 'how' you might copy or use simple methods to calculate your growth. So, to start with let's look at some of my costs and I am making this very simple.**

Grab a pen and paper so you can jot down your ideas if that helps!

My premium coaching is £2000 at the time of this post. This can be paid up-front or in segments depending on the client. This includes 12 sessions and a self study course, known as my '**Discover, Design, and Develop**' planning package. This self study acts as a way for anyone who wishes to start out and learn about the basics of business in order to change their life, role or business - and to use some powerful tools to help them get there by evolving ideas and passions into a business model. [MY \\$10k per Month PASSION TO PROFIT COURSE IS HERE YOU CAN TRY IT FREE.](#) Alongside these, I have an option for 6 sessions at £640. So, this gives another option to choose instead.

Now - I also have other ways to create streams of income some from affiliate marketing and eBooks which I will cover:

**PER MONTH SELL 4 X £2000 Premium package = £8000**

**PER MONTH SELL 4 X £640 sessions package = £2560**

**This equates to £10560 which is in fact \$14,000 approx.**

**Plus ebook sales, courses and affiliate sales of £500+ per month**

**= \$14,500 approx**

So, I know my numbers and have always known my numbers, and this includes all of my monthly expenses and knowing my plan. But I also know my ultimate vision, goals and mission and drive that - each and every month.

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This income is just from consulting, courses, affiliate commissions and eBooks but it varies a great deal. And my goals are always to increase what I earn so I can reinvest into the business and have cash reserves to back up any unforeseen expenses. The key though is to have more streams without burning out and this is where managing what you do daily is absolutely vital to managing this. For example, speaking, JV's, ecommerce, writing for others, consulting etc. You can choose what you do.

**So, as you can see, I clearly knew my goal and aimed for that.**

I knew that I had to make X amount of sales so, I implemented a variety of marketing and promotion campaigns in order to reach that amount.

There are three important factors here 1) I KNOW MY INCOME GOAL ALWAYS 2) I KNOW WHAT I NEED TO DO IN ORDER TO REACH IT 3) I KNOW MY COSTS

This is simplicity and clarity and - as simple as that sounds it's still not very clear to many small business owners and start ups.

So, if you DON'T KNOW YOUR GOALS EXACTLY you cannot increase your revenue and growth aiming for anything or measuring your results.

No matter what you sell you need to know your goals, why you want them and what it takes to reach them.

**Factoring in expenses with my monthly costs/expenses they were around £1100+. These costs were bare minimum for what I needed and they used to be way higher but I looked at how to decrease spend in order to see more net profits and scale up. Once I could see how to decrease my spend I was also able to increase income and look at increasing client numbers. So it pays to look at your expenses and where this is being used.**

## **Revenue, Income and Sales - Business Growth and Metrics**

**What's so simple about this is that - I started to know 'what' each client was costing me and was**

worth to me as well as 'what' my margins were.

**From there I could see where I could decrease spend, increase gross income and invest deeper into the channels that worked to acquire more high end premium clients.**

IMPORTANT: When there are months that drop below this 'desired income goal' I can see with my marketing efforts and channels which areas are most and least effective. This is on-going and allows me to increase a particular area which is creating greater returns. What really helped me was - studying Adora Cheung's videos (a speaker at Stanford University) and from there I could really understand the customer acquisition model whereby I knew what it was costing me to obtain each buyer. And by knowing this metric and the CLV (customer Lifetime Value) which means the total value of a single customer for the life of that customer I could see where to make the necessary adjustments. Learn more about CLV and other metrics that really helped me - such as Knowing CAC = customer acquisition cost, which is explained in detail here and I suggest you study it fully > [CUSTOMER LIFETIME VALUE EXPLANATION CUSTOMER ACQUISITION COST](#)

Now, by understanding how each expense or cost affects my income and where my efforts are most effective I see on my graph where my business is growing versus where there needs to adjustments to my costs and where my team need to place more attention.

Business Growth Tips

### **Business Growth marketing**

**In looking at your marketing and advertising efforts (or your team doing so) and looking at your total expenses you can then see what's working and what isn't and through the process of improving and measuring, you can achieve business growth either by 1) Boosting the top line or revenue of the business with greater product sales or service income, or by 2) Increasing the bottom line or profitability of the operation by minimizing costs.**

**In short SELLING MORE AND SAVING MORE.**

So, what does that mean for you? Raising prices? Changing sales techniques? offering more ways to buy? Cutting unnecessary costs?

This is what you need to define from your daily efforts.

When I started out, I had no money, so I used as much free stuff as I could. I would use word of mouth, social media, networking, business swapping meaning offering my services in exchange for another.

Personally, I used a variety of marketing channels such as YouTube, my blog, Instagram, and other Social media etc. And a great deal of this exposure is free, but just takes time. With Facebook and in particular FB ads and groups these have been very powerful for me, alongside linked in.

I have managed to acquire premium clients this way AS I KNEW WHO TO AIM FOR and tested all marketing channels.

As I started to create more revenue I then invested back into the business with PR, video production, eBooks, courses and more to further the brand message.

So of course, this created greater growth - and it is important to know that your efforts are in the right place. So, WHO are you aiming for? And how do you know this is right? What research has been conducted? By knowing this and measuring your metrics and efforts you can lower costs from potential lost investment and create greater returns.

**Sadly - Most business go bust in the first year and here is what you need to know to avoid it:**

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### 1 It Begins with The Business Plan

A sound plan is the core of a successful Small business. In this, we will need to outline our achievable goals for the enterprise, also; how our business can meet those goals, whilst also taking into account each area of the plan including possible problems and identifying solutions. The plan will help to define whether there is a need for this business type through the research conducted. This will also include all costs required and inputs needed for the business, and it will outline the core strategies and the timelines that should be implemented and met. Once we have a good plan, we must follow it through. Following the plan means managing the spend and taking strategic and specific actions supporting the plan and

vision. If we begin spending more or we start to change our core strategies, we may be raising risk levels, so we need to be aware of this throughout the journey.

So the plan should be as accurate as possible, but if it isn't then adjust what is absolutely necessary in discovering what is not working. Change the plan where needed and don't miss something vital. If it is accurate, then keep on. If the plan is watertight or near then you will save a great of time and money. But, if you make mistakes, this will increase your chance of failure unfortunately. So, don't do what most businesses do and fail to put this in place!

## 2. Not enough investment

If you have started a Small Business and things aren't working out for you financially from your initial loan, you may be able to borrow a 'bounce back loan'. But if you have little capital and a struggling Small business, then you're not in a good position to ask for a second loan necessarily. If you have created a plan which I talked about in Tip1, then you will have hopefully planned to start with enough capital that will last you to the point where your Small business is up and running and cash is actually flowing. But be warned; if you try to really stretch your finances at the beginning this may mean that your Small business never really gets off the ground, and you may also still have a lot of cash to repay. So, many businesses fail this way.

## 3. Not enough Market research

Now this is a big mistake. But let's paint a picture first so you can see what I mean here; You have that wonderful idea to finally start BOB'S BURGERS and get it up and running, and you are ready, as you finally have the means to do so, but your passion to start is only eclipsed by a saturated market, and to the fact that the economy is in a bad place, so what this means in reality is that it will be very difficult to succeed at this present moment and in this location. Can you see that this is a potentially disastrous mistake which may doom you to failure right from the start? So, you have to find the right location, and an opening 'or' unmet need or demand within a market and then fill it - rather than try and push your product or service into a space which simply doesn't need it. NOTE: It's a way easier to satisfy a researched need or demand rather than create one and try to convince people that they should buy from it. So, know your data and act based upon it, NOT on what 'you think' is cool or right. TIP: Look at where people complain and see if you can be a solution in this area.

### 4. Not being flexible enough

Once you've done the planning, established your Small business, and gained a customer base, don't start to become complacent as things change. We all know that right? Everything changes and that's the way of the world. But, the point there is that the need you're fulfilling may not always be there, so it pays to be one step ahead of the curve. Be sure to monitor the market and competition, and be aware of when and where you may need to alter your business plan. Ensure that you are studying trends, markets, and reading about new ideas, innovations and inventions. Become a modern leader who moves with change, and can adapt, tweak or shift the model, products or services. This way you can adjust your strategy so you can remain IN BUSINESS and hopefully still retaining and improving a healthy market share. You and I have both seen the huge changes in technology, entertainment, and in the way people shop. We cannot be left behind. TIP: Don't get too comfortable.

### 5. Rapid Growth

Now that your Small business is established and creating growth (well done!), it's time to continue expanding, but, did you know that you need to treat the expansion as though you are starting from the beginning? For example, you may be needing to start reaching more people, further afield, so if you're expanding your reach, then make sure that you understand those areas and markets which you'll now be reaching. In this case then your focus may need to shift a little and you may also need to expand your product line or services in some way. So be on top of knowing your customer, as it might be a slightly different animal to the one you were used to serving. Basically, model your successes in processes, systems and marketing and formulate a new plan in order to further your growth in your Small business.

PLEASE NOTE: This goes horribly wrong when a Small business expands too quickly and 'doesn't take the same care or attention' with this vital research, and with strategies and sound planning, and this mistake can quickly lose you money which may create the failure of the ENTIRE enterprise. TIP: Never assume that you can avoid doing this just because you did it before.

## **6. Wrong Location, Online Set Up, Wrong Marketing**

This alone - alongside poor timing is one of the greatest mistakes one can make. A wrong location is obvious for many reasons. 1) You don't get the foot fall, 2) The people in this area have too many choices of these already 3) It is irrelevant here. 4) You have not conducted enough research to find out if it can work or not here. This is quite obvious isn't it? But, you may also take a nose dive if you have poor online presence. Today, as you may know, our location on the Internet and our online media strength can be just as important as our businesses actual location in a certain district or community. In fact, many businesses today can be ran from anywhere, so it is **VITAL** that the set up is absolutely on top. And beating competition.

Whether online or offline, an online presence will ensure that it let's customers know that they can contact you, so if there is a requirement for you to be in the right location but also have that online connection and be available and visible as a brand, then your Small business cannot afford to negate this and nor can we miss the right marketing to support this set up.

## **7. This Brings Me To Marketing**

Not only must you make sure that your marketing reaches **THE RIGHT** people, you need to ensure that they are responding to your efforts and this means knowing the correct marketing strategies to promote your business based on the factors we have already spoken about. Be sure to explore your marketing mix then and to ensure that this is the most appropriate type of marketing with those whom you want to reach. Once the need is established, you need to ensure you don't waste marketing revenue, time and effort; thus you have nailed the audience that need your product and you have nailed the marketing mix. **CLICK HERE TO SEE MY POST ABOUT ALL MARKETING AND PROMOTION AREAS WHICH EXPLAINS EXACTLY THAT.**

**TIP:** Don't just throw money at marketing in the hope that something will stick. You can hemorrhage money and this alone could see you fail.



**This is what common first year primary issues look like, and why so many sadly fail. But if you get this right then great work. Moving into the second year** - if you have survived the first year then congratulations, because you have learned that through your teamwork, research, effective planning, and ability to be flexible, you can avoid many of the pitfalls of starting a new Small business. From this point 25%+ Small businesses will make it onward past the 10 year mark, so it's still no bike ride which means never ASSUME that things will OK, just because you made it that far.

**Starting right means that with some little adjustments from the beginning, it is easier to improve results through specific efforts and demonstrate greater growth on a consistent basis. So, after the excitement and enthusiasm of the 'idea' comes the HARD WORK!**

The point is, don't become another statistic of failure when you don't need to. Ensure you take note of what it really requires to succeed through each part of the process and through thorough testing.

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**So, what products or services are you selling or thinking of selling and why?**

**And what do you know about this type of structure already?**

First off - it's key to know your products and services inside out so you know the value of this and how it meets the exacting requirements of your end user. By knowing this you have an ability to know where to sell and who to sell to and by knowing your target customers taking into account many demographics and personal details through market research you will be able to target more of the right people thus hopefully keeping your spend lower.

## **My suggestion to you next would be:**

**1- Study this post and take notes**

**2 - Get help with putting it together**

**3 - Explore the greatest use of your time and define your role in this**

**4- Ensure what you offer is of a high enough quality and standard - as nothing matters unless this is good enough**

**5 - What unique features and benefits has your products or service have that others don't have and will that work in your favor?**

**5 - How can you grab the clients or customers from already established companies and businesses and through which channels?**

**6 - Know your goals monthly, quarterly, six monthly and yearly goals and ensure that all team members know them.**

**7 - Know all your numbers which means knowing your business - and this is critical to making the right decisions. Financial knowledge will provide peace of mind and, the more you know, the better you will be able to communicate the real state of your business to partners, employees, and bankers.**

**8 - Master CLV and CAC and other metrics - and get help to master customer knowledge and management in all areas**

**9 - Know your role and others roles. If you are leading a team perhaps you need a marketing and sales expert to help you?**

**Whilst there are many things to learn - 'all' are key areas worth implementing to demonstrate healthy business growth. However, the key issue (which I see most commonly) is that, too many people try to do it all and end up burning out. Or they don't measure what they do, and this (in my experience) means you are doomed to fail. Why?**

**Simply because, we cannot become consistently effective at everything.**

**And by knowing 'where' you are most effective you will see greater returns of growth way faster**

**with others in their strength roles.**

If you feel you need help with starting right, in your costs, expenses, and plan and so on then get the help. Outsource experts, hire a solid team and let them handle what you cannot, whilst you grow your brand and exposure. I know this from my business experience and education and from my clients from all over the world who have been in this exact situation.

I would love to know more about you so, if you wish to create Business Growth from your ideas or start up then get in touch if you feel you are at that point where you need some support, clarity and to build momentum.

**Simply connect with me @ [www.GregDeTisi.com](http://www.GregDeTisi.com) and fill in the form and I look forward to understanding your venture in greater detail.**

In the meantime please leave comments below and ask as many questions as you like I am more than happy to connect!

*P.s you may also enjoy this page I wrote about turning passions into profits?*

<http://thesmallbusinessgrowthblog.com/passions-to-profits>

*As always I wish you the very best*

*Greg*

### **BONUS POST SECTION - Revenue, Income and Sales - Business Growth**

**Now, talking about income and revenue one thing that really matters to me is using every part of your business to earn.**

**So, where may you be leaving money on the table so to speak? being a coach it could be easy to**

**think that I earn from coaching but I did touch on eBook sales and affiliate sales. Expanding on that, I ensure that everything i share or promote is in perfect alignment with my coaching and with success in some way. So, I want you to think about your business or the business you are INTENDING to get into. Where can you earn? What are you currently earning? Are you maximizing your efforts when earning? What can you sell? For example - I have a friend who is a tattooist. He is very good and charges what he is worth so, makes a living as he has built a great reputation for himself.**

**This brings in repeat custom. Awesome, BUT - when I went to his shop I asked him if he sells his Art work as he is an accomplished artist. Also, could he have t-shirts made with his brand on it and mugs, lighters or anything else that may be relevant. Over a course of 3 months he had added an extra £2-3k to his bottom line as he had added other merchandise to his shop and he started building a responsive list. He created offers and started using Social media more.**

**This was JUST BY leveraging his already established brand and name.**

**He found that there were various areas he hadn't considered. So, grab a pen and paper and start jotting down some ideas as to where you might increase earnings and income.**

Contact me @ [www.GregDeTisi.com](http://www.GregDeTisi.com) if you want to create a plan to start earning what you are worth.

**See you next time!**

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