

The Small Business Success Guide For 2021/22 Is Here

by GregDeTisi - Monday, June 07, 2021

<http://THE SMALL BUSINESS GROWTH BLOG.COM/2021/06/07/small-business-success-guide-for-2021/>

The Small Business Success Guide for 2021

The Small Business Success Guide for 2021/22 is here.

But what is it anyway? And why can it help you?

I am sure that if you have been alive in the last year you will have experienced one of the strangest times in your history. Just as we all have. And so, we have all felt the unexpected sense of doom in just about every area of life.

I knew that I needed to create something to help out in this time, as coming out of it we 'all' need to be armed with the right tools and resources moving forward in both life and business.

As you may know 'change' is not only constant but significantly different for many small business owners right now.

So, I have been putting together something for over 6 months throughout this most peculiar Covid-19 pandemic, as I have gathered research and solutions to help those of you who are struggling either with starting a business, running a business or with uncertainties around what to do next.

It is certainly a time of a great many shifts, so we need to be really become aware of what is on the horizon looking forward. This is so we can be ahead of the game and not become irrelevant.

My simple aim is to give you the very best help I can, and of course the greatest chance of success and growth moving forward in the Small Business space regardless of if you need to pivot, change your strategic objectives or even enter into new markets. After all - that is what I do day in day out.

The reason why this is so important now is because there are so many small businesses simply failing, where many could have been saved.

And since the devastating pandemic has sadly wiped out many hard working entrepreneurs livelihoods, some things will just never be the same again, so it's the end for so many passionate types and this

saddens me.

Many small businesses have perished, some have stayed afloat through loans, grants and through making vital adjustments to their models, and then others have thrived - so it's been a very testing and high pressure time for large, medium and small enterprises alike.

I will admit that I have been one of the lucky ones who has managed to create great business in this time, and that was largely due to the fact that more and more people want support, help and guidance now.

For me it's been a busy time and particularly in serving my community which I am still doing right now, so I will be supporting those in my local area who are really suffering. And I will also be supporting globally where I can.

But, we can all do our bit, by supporting local more than that's for sure!

We can buy more locally produced products and services, and we can support those who are passionate about providing us with fresh food and high quality goods, rather than depending upon what may be easy and funding the multi-nationals. So my advice would be to try to become more conscious 'not only of' where you live and what is on offer, but also about where it all comes from and why it matters.

We all have a unique opportunity to make a difference to our lives, in our businesses and in the lives of our loved ones - and even the planet.

The help I have been supporting others with has also included those who wanted to start consulting businesses, coaching businesses and training businesses, which are increasingly popular now as you may know, and these tend to be fairly low cost to start also, so risk factors may be significantly reduced compared with other models. Thus these can be highly appealing.

So, what should you do now?

If you have a team you need to be looking at how to stay relevant and ask your consumers questions continually about what they may be searching for now to ensure you are the No1 solution to them. Also, look at what others in your competition area are doing and notice how they are adapting to new ways of working.

Alongside working from home and buying online which has become increasingly popular now more than ever, you need to have a keen eye on the behavior of what new wants are desired most.

The Small Business Success Guide For 2021/22 has everything to help anyone succeed no matter where they are right now.

A bold statement one might say? However I stand by it, yet I'm always humbly happy to be given feedback on any area which isn't clear of course.

What you will find is that I have added 'not only my own experience', expertise and education over the last 15 years online and offline, and in building my own global brand, but also from my experience throughout this time in running my own Small business and in consulting with other small business owners from 1 person operations up to 50.

As you may know, 50 team members in any business is considered to be a medium sized enterprise. And there can be greater risk, greater loss and greater work required to keep this kind of business afloat, so it has been very tough for me and of course for those who are leading and managing these teams to stay in the game and create enough revenue to survive. So, I have been in plenty of meetings and with plenty of worried, upset and angry people very often.

So, what's next for us all?

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What's the future look like?

I have sadly seen many businesses go, and some were forced to exit through selling. Other's were forced into failure through the most common reasons which included a lack of capital or funding, keeping team members and managers and through poorly planned and poorly operated infrastructures.

I can recommend that you have an exit strategy in place and TheBalanceSMB.com have written a great article about 'WHY' it is so important [which you can read here.](#)

Then there were those who were unsuccessful at marketing through the changes placed upon them.

Whilst today there are various great opportunities to grow a highly successful micro or small business model today, there are also a variety of risks involved - some old and some new.

Although every business has risk and does risk failure at certain periods usually within the first 1 to 3 years, we now have added concerns due to the potential unpredictable markets and economy moving forward. But - it may be good news.

According to Bill Conerly a Senior Contributor and [LEADERSHIP STRATEGIST](#) @ Forbes, the global market is set to increase and improve moving forward.

The global economy will accelerate in 2021, though with significant variation around the world.

The world will benefit from vaccinations, both directly in fewer illnesses and indirectly as lockdowns and fears subside. It will take most of 2021 and into 2022 for the full benefits of vaccination to be felt, and maybe even longer in poorer countries, but America's major trading partners should look good next year.

[CLICK HERE TO READ THE ARTICLE](#)

Also, according to Gov.UK you can see the latest stats and data for the UK economy which shows that many businesses are largely re-opening.

- the percentage of businesses currently trading has risen from 61% in the first half of May to 83% in the second half of May 2021
- the proportions of businesses' workforce on furlough leave has fallen from 31% in late April to early May to 21% in the first half of May 2021

- **Further relaxation of coronavirus rules sees substantial increase in activity in for the accommodation and food service activities industry**

Proportion currently trading status and workforce on furlough leave, businesses not permanently stopped trading in the accommodation and food service activities industry, weighted by count and employment respectively, UK, 1 June 2020 to 30 May 2021.

- **I suggest you read the full article below:**

<https://www.ons.gov.uk/economy/economicoutputandproductivity/output/articles/ukeconomylatest/2021-01-25>

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Increase in trade happening

So, there is no question that livelihood's have been shattered and destroyed in the last year, and many wonderful small Businesses of all types have been tested beyond anything ever experienced.

And so, whilst this pandemic has flattened so many large and small economic areas, there are those who are adapting - and there are those who are just starting out now.

Some have stopped operation, and are trying to overcome the losses, whilst others are grabbing new opportunities which are becoming available.

But the general consensus is that the business market will begin increasing trade once again over the coming weeks and months.

And something we will need to become more aware of now more than ever is EMOTIONAL INTELLIGENCE, as believe it or not we need to better understand 'everyone' to ensure we are giving the very best of what we can offer to both teams and customers.

We need to be more caring, understanding, listen more, and be prepared for further changes as the year moves ahead and be able to be flexible in approach so we can essentially stay relevant.

The Question Is - Do you need Emotional Intelligence Training? Do you r team?

Because - there is no question that the 'human side of business' matte rs more than ever.

Maybe, you also need to adapt in operation and strategy?

Are you just starting out for the first time?

Are you a solid team player and leader?

Are you starting over?

And - what is the new normal anyway?

It is worth asking these types of questions to better help you and your staff right now so you can all be on board

That's How You Will Stay ahead

Regardless of where you are currently, you need to stay ahead of the curve and ensure you are 'read up' on predicted changes expected.

This will affect you, and ignoring new expectations of both customers and teams will only cripple you.

The new standards we need to operate by are different and we cannot simply assume that we will be OK.

So, I recommend you read up on articles to support you, and you will also see from the article below that the stats gathered by Barclaycard on the forecast moving forward shared by Smallbusiness.co.uk - shows the projected growth and future requirements of SME's from now on.

[READ THE PROJECTED GROWTH FOR SME'S MOVING THROUGH 21/22](#)

ALSO RECOMMENDED: Head to <https://www.guidantfinancial.com/> for the latest information on being qualified to secure funding for your business.

And I suggest you also stay on top of future trends to help you understand the Small Business landscape moving forward.

[CLICK HERE TO LOOK AT THE STATE OF SMALL BUSINESS AND TRENDS MOVING FORWARD IN 2021](#)

[ALSO RECOMMENDED - CLICK HERE TO DISCOVER POWERFUL GROWTH STRATEGIES WHICH CAN HELP YOU](#)

Now - the word 'pivot' seems to have been flung around like nothing else of late, and it really means that an organization fundamentally changes the direction of its operation, and this occurs when we see that our current products/services are not meeting the specific needs of the core market. The primary goal of a pivot is to help your organization improve it's revenue and at least be able to survive in your market, but the way in which you pivot can make the real difference.

Now, pivoting can save a business and even create greater opportunities in a potentially underperforming business, and it can offer you a new start, but this isn't always easy. In some cases we may need to let go of our investments.

If you have been thinking about pivoting your business, then you should know what it entails before you go forward with the move.

But timing is everything!

And you should only really consider this if all else has failed. However, there are times when you may have for example created your own proprietary technology or in house software, and perhaps this tech solution may be used by others in your market or other markets, thus you may find it more lucrative to shift your attention to marketing this product rather than what all your efforts have been based around up until now.

The point is - one should only consider it if it is vitally important to do for whatever reason. So, in essence, it should be the last resort when all other options have been exhausted.

You may have not seen much growth in your current operation through actions taken

There may have been a great loss of money in something which is simply not delivering

Perhaps you are now in a saturated market

Maybe only a small part of your business is creating significant results

It might be that your consumers simply are losing interest in your offers

The industry you are in may be changing, generally speaking and you want to not get left behind

So, you may need to shift your entire focus. And in doing so it may just mean slight tweaks of current products and testing what works versus what doesn't. Or it could mean more specific marketing efforts around a particular part of your business. So don't necessarily put all of your eggs into one basket, when you may be able to simply adjust something, in order to determine whether this is a viable option or not.

Ensure all team members and interests understand the new ways and strategies will need to be considered and implemented. Get everyone clear on their goals and their focus on the shift. Plan your goals with your numbers, and make some decisions around how revenue will work with new ideas.

Be sure to keep a great communication with customers and teams throughout and seek to understand, so you can find out what it is about your product that isn't desired. Will you be selling to the same audience when pivoting and if not how will that affect your marketing?

Remember that, your goal is to outperform your nearest competitors, so ensure you are significantly different enough in how you deliver value and if you are too similar then you may not stand out enough. It might also be that you need to refine your understanding of your buyers. If you can connect deeper with them and create more personal connections you may also outperform because of this.

So, be aware that pivoting may not necessarily mean an entirely new product, different marketing or better options, it may simply mean you have understood your consumer more than others. How can this be achieved? A change in wording, websites, more emails, colors and styles of sites and any number of things.

Now, whilst there may be various ways we may pivot our business, we need to ensure that EVERY PERSON is aware of the potential changes afoot. And ask for feedback and consider others opinions and ideas before you fully commit.

Be sure to finally test what you do thoroughly and develop a strategy which is in line with all the areas and departments of your company before you commit and take specific focused action, time, money and energy in this new direction.

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Preparation

Here are recent stats shared from the article below to become interested in exploring further to better

prepare now:

- Increasing marketing spend (62 per cent are planning or have planned to do so)
- Saving cash (42 per cent)
- Changing their offering to suit customers in 'the new normal' (42 per cent)

Marketing has to be invested in more, and this also means the 'mix' has to be planned and thought through thoroughly and strategically and not just scatter gunned for good measure.

But there is also an emphasis on saving cash, and this can secure your organization from further unexpected expenses, and this may include greater Cash reserves, which refer to the money a company or individual will keep on hand to meet short-term and emergency funding needs. This could save you in the future and it may have already if you have been diligent in monitoring your numbers.

I can also recommend that you also check out this to see what predications may affect your business in some way:

[TAKE A LOOK AT SMALL BUSINESS TRENDS PREDICTED TO WATCH FOR in 2021](#)

What is now more important than ever is in specifics which I will share below, and I will go into greater depth and detail in the book, but I will give you some key fundamentals which will be vital in all business operation as we move out of this nightmare, slowly but surely.

Take notes:

1. We will need to put into place cleanliness processes to ensure that we are operating at the highest levels of hygiene
2. To operate in a more transparent way as people want more trust than ever before
3. Have in place sustainability and environmental strategies and not just 'we must do XYZ soon!', but actual processes systems
4. Give exceptional customer service and not just good service is we are to remain in business
5. Offer greater value for increased relationship loyalty and retention
6. Look after our teams more than ever and become modern leaders who care and listen more
7. Deliver excellent standards and quality in products & services more than ever as consumers have

so much choice

8. Stand out from others in order to survive as many will be working harder than ever before to do their best
9. Put into place new plans which take into account protection for further unpredictable events and situations
10. Train our teams to be aware of all areas I have mentioned so that all are dedicated and passionate about being committed
11. Hold regular mini meetings to help motivate, empower support and guide teams to do their best in each role and as a whole
12. And we 'may' need to consider hiring or outsourcing new staff to manage specific new areas for points mentioned so as not to affect our operation

Note; Below you will see IMF.ORG's growth predictions for 2021 and beyond: <https://www.imf.org/world-economic-outlook-April-2021>

Growth opportunities

An important goal now is to look at growth areas moving forward, and in becoming more aware of what actions to take.

Specifically which tasks each team member will undertake so you can ensure certain and specific new procedures are put in place where needed.

And we can see what we will need to implement - and also 'if' this means new or different products or services, and perhaps new markets.

Gathering your data will also provide you with some peace of mind as a Small business owner and leader, and for your team, partners and managers as you are moving forward with greater confidence and competence.

In demonstrating your commitment to your team and customers, you are ensuring that you can secure greater continued growth than those who fail to get this and implement what is required. We cannot rely on chance! We have to put into place the core survival strategies moving forward in 2021/22.

With one eye on the future and another eye on the present, we need to ensure also that we are not

spending too much energy and focus away from our usual tasks and roles of running and growing the business, working on it not just in it. So we may need to hire others to help with strategic planning and goals and our exit strategy.

NOTE: pay attention to where your resources are being used NOW - and determine whether or not you may need to hire to help to manage teams or manage new projects.

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Working options

One of the new ways of working means that it is becoming increasingly popular to have employees working from home in some situations and in some operations as I stated.

This can also mean that this will impact on structures of businesses, and in some cases help save money, but it is not all positive.

Check out the article below to better help you understand the Pro's and Con's of implementing this, but also 'how' this will impact on your operation if you are used to having teams all in one place.

[NI BUSINESS INFO .CO . UK ARTICLE ON BOTH ADVANTAGES AND DISADVANTAGES OF HOME WORKING](#)

What else can we learn now to help prevent failure?

In this period of the Covid-19 Pandemic, it has sadly resulted in high levels of job losses and this of course has had a knock on affect with finances, and this includes reduced childcare expenses, other illnesses and cost cutting, whereby individuals are finding they are better off at home, and an increase in home based work and business has also meant that it is tough to hire new team members for specific roles.

With this also comes those who are worried about returning to offices and open spaces, and into environments which may risk their health.

Hiring experts

If you are in the position where you need to hire experts for your team, it may be tricky to get the right skilled workers, which means you may need to consider home work for members, and the real skill is having a tight small team who are as passionate as you about your mission, message and growth.

We need to learn that a new form of modern leadership is now required to encourage and communicate well with our team members and in this challenging time it's more important than ever to invest in others, even in simple ways. As I said before, better listening, taking on board ideas, treating others with greater respect and appreciation and so on.

If you need to find new staff, try to be flexible and open to training them so they can become committed and enjoy their role and basically stick around.

NOTE: If you already have a team now or need to hire for your team, use Microsoft teams or Zoom to interview if needed. Try to focus on finding those who can effectively contribute to your vision quickly, to grow and expand your business, and to drive momentum forward every day.

Be sure to look after your existing consumers and re-assure them that things are in control, even though you are making changes and are prepared to make some adjustments to adapt where necessary to breed confidence in your products or services.

Making adjustments

If you have had to borrow money from investors, and if those investors are experienced in your sector or industry then also get on the phone with them. They often have great awareness and experience when anticipating changes ahead and can act as great advisors when adjustments are required.

Ensure that your websites, social media, other media, advertising and marketing, promotion, and all other processes are 110% right and applicable now, and be committed to adding all necessary new content regarding Covid-19 and cookies features to your sites.

Even if you cannot support customers in person, you can do the next best thing by using messaging, video, audio and through personal lumpy mail where necessary and staying in your customers

minds.

So, adjust your strategies accordingly with a close team of experts, so that you can ensure you are safe, trustworthy and ahead in preparing and placing future proof tactics into your ethos, and show your buyers that your business is not only open 'but' the best choice, as you are able to provide them with the extra support they need and expect.

The world has changed and whether you have sadly collapsed through this period or have been lucky to grow a tech startup in the same period, there is no denying that today we now find ourselves a very different place and this will continue to change in often unexpected ways.

And what this means in reality is that every one of us has been FORCED to look at what we do, why we do it, and how we do it. So regardless of where you are in the world you will have likely had to re-think and adapt something.

You will need to establish greater environmental and sustainability measures, and ensure you are diverse in approach and working with a great variety of types who can all bring great value to your enterprise.

Forced change

Despite the fact that we are coming out of this depressing period slowly, this has also brought with it new pressures including the need for invention, innovation, and a movement into previously uncharted territories, so as we all try to increase revenue we also have to contend with unknown factors every day and be able to see where others are evolving so we don't become left behind.

Never forget that our mindset is our greatest asset, and so we need to ensure we are using the right amount of focus through maximizing the resources we have with us and that means staying in control, being calm and thinking strategically.

If you feel you have time then you can grab my book here:

[Small Business Success Guide HERE TO ENSURE YOU ARE PLANNING FOR GROWTH AND CONTINUED DEVELOPMENT MOVING FORWARD.](#)

Finally, try to remember these when working with your teams and stakeholders:

- **“Leadership is knowing when to lean on others and let them step up and shine.” ? Michelle Peluso, CEO Gilt - So let your team shine and create leaders out of them, and let them show you what they can do, as they can really enjoy the challenges with the right care and support.**
- **“If we win the hearts and minds of employees, we’re going to have better business success.” ? Mary Barra, CEO, General Motors - This is so true. So don't negate the vital importance of allowing them to work with you on becoming better than anyone else, and let them express themselves and bring new ideas and opinions to your organization moving forward.**

As always - I wish you the very best moving forward with your Small Business operation

Best

Greg

Small Business Consultant since 2006, Author of 26 Growth books

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