

BUSINESS GROWTH & DEVELOPMENT PROGRAMME



YOUR 10 STEPS TO PROFITABLE GROWTH

We have been working with ambitious owner-managers for 25 years, helping create amazing success stories. After attending BGP, many have gone on to achieve remarkable things.

Here are 10 steps to help you create the future you want for you and your business.

To find out more come and join us at a FREE Briefing Event.

To book your place contact Beth Duff:

t: +44 (0) 1234 754880

e: beth.duff@cranfield.ac.uk

w: www.cranfield.ac.uk/som/grow



BGP challenges every assumption you have ever made about your business and uncovers the real areas to work on. Anybody who is serious about their business will find BGP well worth the money.

ANGUS THIRLWELL
BGP 2000, HOTEL
CHOCOLAT, SUNDAY TIMES
FAST TRACK 100

1

GROWTH STEP 1 KEEP THE PASSION ALIVE

Starting a business is one thing, but maintaining the enthusiasm to keep that business growing is a major challenge. Leaders of successful growth businesses tend to show even greater passion for their business compared with when they started.



KEY QUESTION

How do you maintain the passion for your business through challenging times?



2

GROWTH STEP 2 BECOME A STRATEGIST

Many owner-managers spend almost all their time on day-to-day activities, managing crises and fighting fires. Your business can only grow if you make the transition from working **IN** the business, to working **ON** the business. This involves delegating operational activities to free you to look forwards and outwards. In high growth businesses, the owner-manager has successfully made this transition to become a strategist.



KEY QUESTION

Are you making enough time to work on your business?



MY CRANFIELD EXPERIENCE

"I had reached a point where I didn't know how to take the business into its next stage of growth. BGP gave me the tools that I lacked and has given me a much clearer perspective on where my business is, where it's going and most importantly how we are going to get there."

JAMES HIBBERT
BGP 2005, DRESS2KILL

3

GROWTH STEP 3 KNOW WHERE YOU'RE GOING

Yogi Berra, the great coach of the hugely successful New York Yankees baseball team is quoted as saying; "If you don't know where you're going, you'll probably end up somewhere else!". A business which knows where it is going is more likely to have superior performance than one that muddles through from day-to-day. Our research tells us that businesses with the right kind of business plan are 30% more likely to grow than those with no business plan.



KEY QUESTION

Do you and your people have a road map for the future?



4

GROWTH STEP 4 STICK TO THE KNITTING

Nine out of ten high-growth firms succeed by selling more of the same products/services to their existing customers and others just like them.

If changing conditions necessitate product or market development, or even diversification, they recognise and manage the risks associated with this. But their core strategy is to identify a sustainable niche in the market, and excel in it.



KEY QUESTION

Are you getting the real value out of your core business to fuel your growth?



MY CRANFIELD EXPERIENCE

“BGP has been an ‘eye opening’ journey to ways in which we can grow and develop our company allowing us to place our business in a very strong and sustainable position moving forward. We have gained a great deal of invaluable experience from the course.”

**MARTYN CURLEY
& STEVE OLDBURY**
BGP 2012, BIDWRITING.COM

5

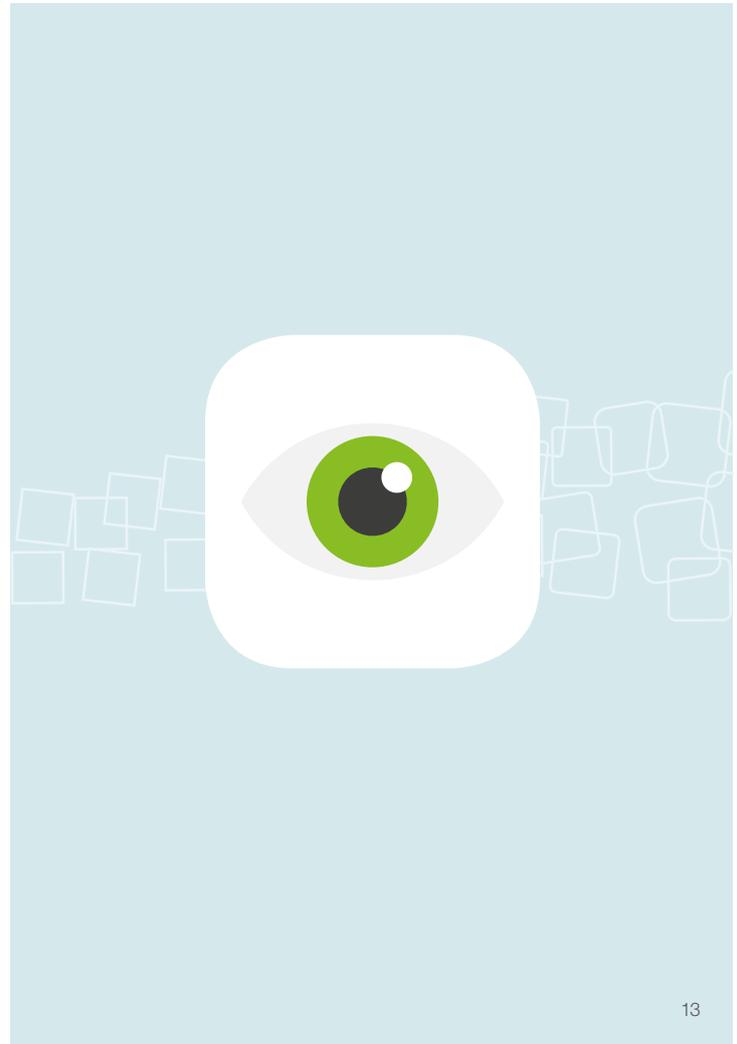
GROWTH STEP 5 KNOW YOUR COMPETITION

Successful growers are always one step ahead. They closely monitor their external environment. They keep track of what their competitors are doing and regularly benchmark their products/services and performance against them. They also aspire to learn from “the next division up” – from the businesses they want to be.



KEY QUESTION

What opportunities for your business are created by changes in the competitive landscape?



6

GROWTH STEP 6

KNOW YOUR NUMBERS

Too many businesses equate growth with increased revenue. Champion growers know that what is really important is cash and profit. Yet research tells us that under a third of smaller businesses across Europe set objectives in terms of profits and margins.



KEY QUESTION

Are you constantly aware of your cash and profitability positions?



42



MY CRANFIELD EXPERIENCE

“During BGP we identified savings of £8,000 a week, which we can re-deploy to help build the business. It was the fastest pay-back of any money I have ever spent, and I can honestly say that it was an event that changed my life.”

JON THORNES
BGP 2006, FOUNDER AND MD
OF COOL MILK AT SCHOOL

7

GROWTH STEP 7 GROW UP!

Businesses which grow successfully recognise the need to change. They cannot be the same as they were when they first started. It is not enough simply to get bigger. As they grow, they must make changes in processes, people and leadership style. Successful growth businesses become “small, big businesses”, not “big, small businesses”.



KEY QUESTION

What changes need to be made to allow your business to grow up?



8

GROWTH STEP 8 DEVELOP A GREAT TEAM

It's what your people actually do that defines your strategy. Owner-managers of fast growing businesses know this and invest in developing and empowering the people within the business. In these businesses, nearly two thirds of owner-managers spend most of their time motivating and coaching their team.



KEY QUESTION

Are you keeping your team focused and motivated?



MY CRANFIELD EXPERIENCE

"My team have heard so much from me about BGP and how this is helping us to transform PFPR that they're really fired up for the Essential Management programme!"

PETER FRATER
BGP 2011, PFPR

9

GROWTH STEP 9 LEARN TO BALANCE

It can be hard to balance successfully working **ON** your business with working **IN** your business. Top performing owner-managers of growth businesses are actually more likely to work less than 35 hours a week! They have learnt to delegate effectively and they are no longer a full-time hero. They are working smarter, not harder.



KEY QUESTION

Do you spend more time working in your business than on it?



10

GROWTH STEP 10 LOVE YOUR CUSTOMER

60% of customers leave because they feel indifferent about the service they receive. Most of these dissatisfied customers will never return. Top performing owner-managers make sure they create a culture within their businesses that puts their customers first.



KEY QUESTION

Do your customers act as your advocates?



“ MY CRANFIELD EXPERIENCE

“Whilst the Directors of the business always placed ‘Loving customers’ as high priority, we realised there was so much more we could do. We are mentoring all of our staff on how to nurture client relationships so that we maximise every opportunity.”

SANDRA BULLEN
BGP 2011, ABA

IS IT TIME TO REVIEW YOUR BUSINESS GROWTH?

To find out more about the programme, talk to past participants and take away insights and knowledge that you can put into action immediately, join us at a FREE Briefing Event.

To book your place contact Beth Duff

+44 (0) 1234 754880

beth.duff@cranfield.ac.uk

www.cranfield.ac.uk/som/grow

Cranfield School of Management is one of an elite group of business schools worldwide to hold triple EQUIS, AACSB and AMBA accreditation.

Open Programme rankings from FT 2013
3rd in the UK, 10th in Europe, 25th in the World, 1st in the UK
(5th in Europe and the world) for the level of follow up.



Cranfield School of Management
Cranfield, Bedford, England, MK43 0AL
T: +44 (0)1234 751122
www.cranfield.ac.uk/som/bgpp