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# Ask SCORE<sup>®</sup>

Counselors to America's Small Business

## Create a Good Growth Plan

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When you first develop your business, you often have a lot of momentum. But along the way you can lose that drive. So what can you do about it?

Given the interconnected nature of today's economy, even small, largely local businesses are influenced by trends and events in other industries, and even other continents.

But your internal approach to generating and managing growth could well be the source of your sales slowdown, even in the face of what seem to be bright opportunities. The detailed business plan you've followed since the outset may no longer be applicable in a marketplace where changes—both expected and unforeseen—happen on a daily basis.

**A growth plan** that acts like an internal compass can be a helpful tool for getting things back on track.

**Start with your day-to-day actions.** If you want your business to grow, that should be the focal point of everything you do. Gather the financial details about what's happening internally. Then put your plan in writing. It does not need to be lengthy and ultra-detailed. Just the basic points will do. For example, how has your business done in fulfilling your original mission? Did you start with a bang only to see things flatten out? Perhaps you aren't delivering what you first promised to your customers. Fix any problems or short-falls quickly.

**Keeping up with changes** in your marketplace is crucial, so you might have to conduct some new research to stay up to date. This doesn't have to be formal research. You might start with a simple customer survey, for example, or check for available research online. Make adjustments as needed in your approach.

**Communicate your growth vision** to others involved with your business, including outside vendors and contractors as well as partners, investors and employees. Don't just dream—delegate specific actions to reach those goals.

Find out what objections customers are raising to your sales effort—why they have purchased or declined your product or service. Adjust your sales process to place greater emphasis on closing.

You can find some valuable guidance for growth planning in two books: *Strategic Planning for Small Business Made Easy*, the latest in the "Made Easy" series from Entrepreneur Press, and *The 7 Irrefutable Rules of Small Business Growth* by small business growth expert Steven S. Little. Both are available in bookstores and online.

**For more ideas of growing your small business, contact America's free and confidential source of small business mentoring and coaching. SCORE is a nonprofit association of more than 12,000 business experts who volunteer as mentors. SCORE offers free mentoring and low-cost workshops nationwide. Call (314) 539 - 6600 ext.242 for the SCORE office near you or visit online at [www.stlscore.org](http://www.stlscore.org).**