



Scaling Your Business

Success Agenda

- Why do you want to scale?
- Good indicators of successful scaling
- 5 Steps for Growth
- Outsourcing / scaling
- Next steps
- Open Mic



Why do you want to scale?

- Predictable / increased revenue
- Shared responsibility / redundancy
- Work / life balance
- Family legacy
- Personal satisfaction
- Greater challenge

Good indicators of successful scaling

- Predictable revenue
- Subscription-based services
- Having multiple income streams
- High customer retention rates
- Creating a value ladder of products to offer for your customers

Growth begins when we begin to
accept our own weakness.

- Jean Vanier

Successful Scaling

Your business successfully scales when it can:

- cope with an increased amount of work
- maintain or increase its efficiency while scaling

5 Steps for Growth

5 Steps for Growth

- Evaluate and Plan
- Allocate Money
- Create a Sales Strategy
- Invest in Technology
- Hire or Outsource

Evaluate & Plan

Evaluate & Plan

Are you ready for growth?

- Take stock of where your business is currently
- Strategize what you need to do to increase sales
- Then, imagine if your orders doubled or tripled tomorrow
- Do you have the people and systems in place to handle the new business?

Creating a Plan - **Forecasting**

Determine cost estimates

- Detailed sales growth forecast, broken down by number of new customers, orders and revenue you want to generate.
- Break down the numbers down by month. The more specific you are, the more realistic your sales acquisition plan can be.
- Do a similar expense forecast, based on adding technology, people, infrastructure and systems to handle all those new sales orders.

Creating a Plan – **Be Thorough**

- Look at every item on your current P&L to see how it might be impacted
- Expenses will go up -- you have to anticipate where and how
- Try to think of everything

Allocate Money

Allocate Money

- Growth comes at a cost
- You will incur additional costs:
 - Staff / outsourcing
 - Technology
 - Equipment / office space
- Where will the money come from?
 - Bootstrapping (slow)
 - Bank loan or business line of credit
- Need to plan – figure out how much you need
- Apply / allocate funds

Create a Sales Strategy

Create a Sales Strategy

- Scaling your business assumes you will sell more
- Do you have the sales structure in place to generate more sales?
- Look at sales from end to end. Do you have:
 - A sufficient lead flow to generate the desired number of leads?
 - Marketing systems to track and manage leads?
 - Enough sales representatives to follow up and close leads?
 - A robust system to manage sales orders?
 - A billing system and a receivables function to follow up to ensure invoices are collected timely?

Invest in Technology

Invest in **Technology**

- Technology makes it easier and less expensive to scale a business
- You can gain huge economies of scale and more throughput, with less labor
- Automation can help you run your business at lower cost and more efficiently by minimizing manual work
- Project management organizes chaos

Hire / Outsource

Hire / Outsource

- Do you have enough people to scale
 - Customer service
 - Fulfillment
 - Sales
 - Operations
 - Project management

You Can't Do **Everything**

- How do you find qualified help
 - Recruiting and hiring systems
 - Benefits and payroll
 - Proper management and training

Outsource vs Insource

- Outsource
 - Contractors that work for you + others
 - Contractors that work for another company
 - Partner companies that fulfill
- Insource
 - Contractors that work for you only
 - Part-time / full-time employees

Hiring Permanent Staff

How it works

- You hire a part-time or full-time person
- You tell employee when, where and how to work
- You pay based on hours worked
- Federal & state laws apply

Things to Consider

- Taxes, Medicare, SS (up to 40% of salary)
- Workers compensation
- Office space
- Sick / vacation time
- Need to have enough work to fill hours
- Need managers

Hiring Contractors

How it works

- You hire a contractor to work on specific tasks
- You do NOT tell contractor when/where to work
- You pay based on agreed amount for project or task
- Federal & state laws apply

Things to Consider

- Project fee is typically only cost
- Most contractors will work with others
- Ensuring project is delivered on time
- Amount of work contractor can handle

Hiring Service Providers

How it works

- You hire a company to work on specific projects or tasks
- You do NOT tell contractor when/where to work
- You have no control over workers or schedules

Things to Consider

- Project fee is typically only cost
- Not getting same person on project each time
- Fees typically higher
- Less management
- Good agreement in place

White Label Agreements

How it works

- You sell the service as if YOU will be doing it
- You use a service provider to fulfill
- Client does not know the service provider exists
- You make a profit but only manage the client, not the work (in theory)

Things to Consider

- You take all the risk
- Your reputation is on the line
- If the service provider screws up, YOU are the one the client comes to
- You lose control of the processes in most cases

Partnerships & Referrals

How it works

- You find trusted partners to deliver (not you)
- Make the introduction
- Collect referral fees
- Partner takes over and provides all work
- No management on your side

*Adhere to state and local laws in regards to referral fees (kickbacks)

Things to Consider

- Find a partner you trust
- Outline fees up front
- Agree on what the partner should or should not offer the client
- Understand they are now THEIR client
- Check in with the client often

Use Any Combination

A blend is often the best choice for most companies

Finding Good People

Permanent Staff

- Hire based on core values of company
- Hire slowly to get the right fit
- Hire folks that get along with you and staff
- Fire quickly if not working out
- Don't hire friends/family

Contractors

- Look for contractors that specialize in your needs
- Require a portfolio or proof of skills
- Pay more for seasoned pros over newbies
- Fill their calendar when possible (so they don't go looking)

Finding Outsourcers

Individuals

- Look for excellent ratings or comments
- Ask for references
- Give small tasks to test before big jobs
- Compare 4- or 5 at once
- Be specific & direct
- You get what you pay for

Service Providers

- Understand what they provide
- Know exactly what you are paying for
- Ask for examples and references
- Give small projects to test before big ones
- Again, you get what you pay for

Managing people & work ties you up.

Hire KEY people & **only** manage them!

Allow them to manage others.

"Successful people do what unsuccessful people are not willing to do."

- Jim Rohn

Next Steps

Timelines & To-Do's

Next steps

- Work the 5-Steps for Growth
- Put it in writing
- Make forward progress

“Growth is never by mere chance; it is the result of forces working together.”

— James Cash Penney, founder, JC Penney

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Thank you!

For attending the

Sales & Strategy Mastermind Webinar

For any questions or issues, please reach out to

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