

# GROWTH PLAN

## 'WOW, it's the start of a New Year or for some the start of a new Business and I need more customers – but where do I start?'

Sound familiar? This is a common dilemma especially when we are all fired up and ready to go at the start of a New Year. This certainly was a key theme at our recent 'Key Issues' session in Auckland this week so thought I would talk about it.

So let me give you a couple of tips as to where to start to get those phones ringing, orders flowing and services consumed in the next 30 days!

### **Tip One: Decide what your Niche is, what your Game is.....**

By this I mean what your business is going to competitively offer and to whom. As small businesses we cannot be everything to everyone as we often do not have enough resource, time or scale in our business (this does not mean this will always be the case but right now, it is a good place to start).

Examples of niches are:

- Supplying quick but healthy food options for people who are busy but are still mindful about what they eat (so no junk food please!)
- Providing fitness services to the elderly who still place importance on looking and feeling good as well as being active
- Establishing early childhood centres in low decile areas which provide innovative ways of learning

If you are unsure what your niche is, you need to ask more questions and swing into research mode. Test your 'niche' idea with the people you think may possibly be interested in buying from you,-your target market. Ask them (in relation to your idea) what their problems are now, what keeps them awake at night, how they go about solving their problem now (this could potentially highlight your competition), how much they would be prepared to pay for a solution to their problem, how would they like to purchase this solution (e.g. face to face, online) etc.

So as an example when I set up my company Energise, we decided a good niche for us was working with professional service companies as that was my 'corporate' background and experience and I enjoyed working with those types of companies. So I used my contacts and my friend's and colleague's contacts who were in the professional services sector like accountants, lawyers, engineers, architects etc. I phoned them up, introduced myself and asked for 20 mins of their time to bounce an idea off them - however always making it very clear I was not going to try and sell them anything. Everyone said yes. This totally shaped and focussed my business. We realised quickly that what we had to offer was only relevant to those professionals who did work with other businesses (Business to Business ) rather than services that focussed on the person in the street (Business to Consumer). This knowledge shaped our offer, brochures, website, social media content and most importantly who we were targeting.

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If you have any questions, please call 0800 CHAMBER (0800 242 623).

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**So what is your niche? If you are unclear, keep asking the questions otherwise you will fall into the trap of 'dabble and die' – doing lots of random unfocussed activities with very little traction.**

Lastly a word of caution,-make sure your niche is large enough and has enough customers so it can return a profit!

**Tip Two: 'Do not go Duck Shooting where there Is No Ducks'**

As part of your initial research, try to really understand your potential customers and target market – what they read, how they find information (google may be their best friend or not), what groups they belong to, who influences their decisions etc. Why? Because you can start marketing to them through these channels. So if your potential customers attend a specific industry event make sure you are there. If they are part of a group on Linked In, see if you can join. If they read a particular blog or magazine, make sure you can contribute to it. Collectively, these activities mean you are speaking, influencing and building relationships and a reputation with those that matter.

Targeting is everything!

**A Challenge – Develop a 6-Month Activity Plan of how you are going to network with your potential customers so when they are ready to buy, you are the first they think of!**

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