

# IT WORKS LIKE THIS

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*The story of your business and our systems, tools, and tips for growth. When it works, it works like this.*



**The Great Performances Group**



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# Introduction

## Your Business Is Unique

Every business is unique. The market and industry it operates in, how long it has been around, the values of the owners: all of these things shape your business. At the Great Performances Group we design responsive and effective tools for growth. The right tool at the right time gets the job done.

We take the time in deeply understanding your culture, your opportunities, your challenges, even your dreams. We do all that before we start diving in and making unsupported suggestions and throwing around worksheets and homework (because we know you don't already have enough to do, right?). Our job and our mission, is to help you grow a profitable, sustainable business.

That's why we created this eBook: we don't have any secrets about how we do this. If you can use these tools to help you grow your business yourself, more power to you. We will have accomplished our mission. If you think our approach makes sense and could offer real value, send us a note and we'll talk.

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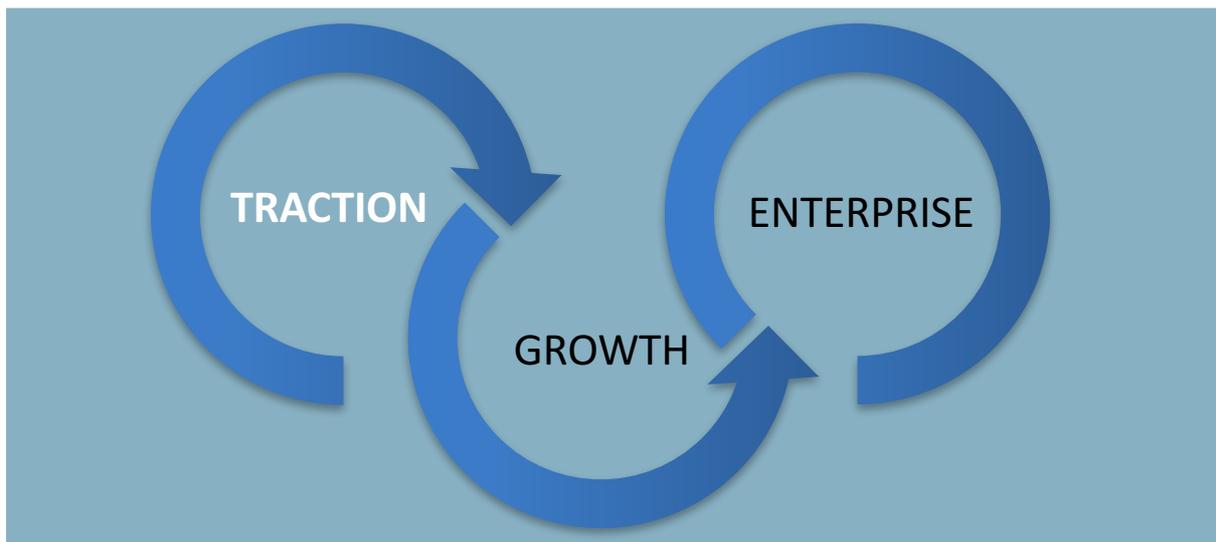


# Three Cycles

Every business in your market, your community, and in the world, is at a different stage of growth. We divide those stages into 3 Cycles: Traction, Growth, and Enterprise.

## Traction Cycle

You are just getting started. You need every bit of help to get traction, that solid connection with your customers that results in sales growth. In the startup (especially tech) world, a business in this phase is often referred to as a Stage 1 or Stage 2 startup.

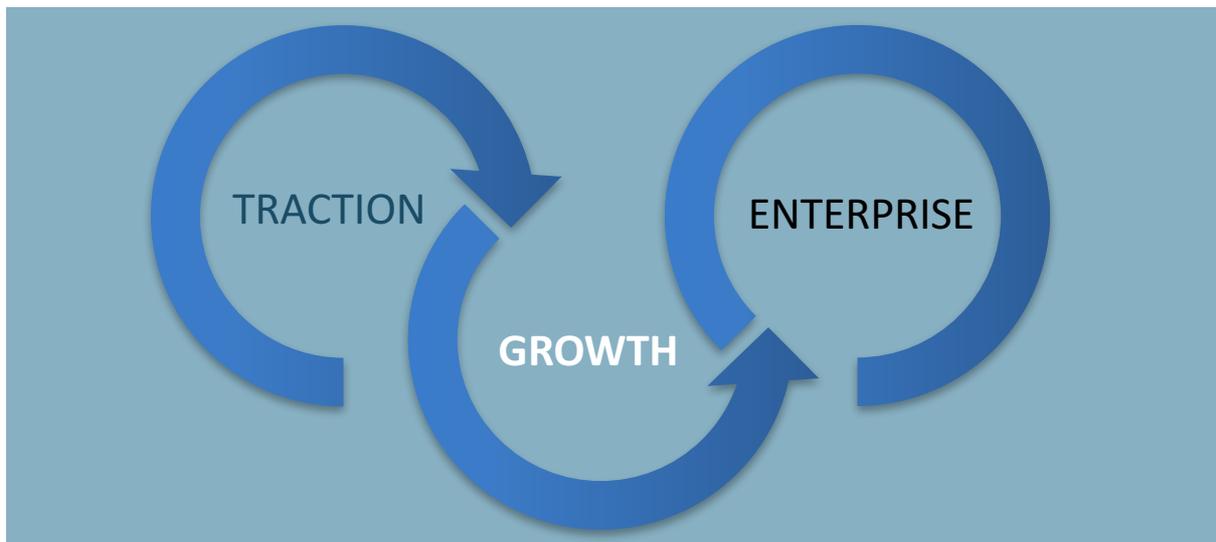




## Growth Cycle

You have been in business for up to 10 years. You have traction: steadily growing sales and a few employees. You have more work than you can take on, and are working too many hours. There are a lot of good things happening, but the risks and complexity just keep piling on.

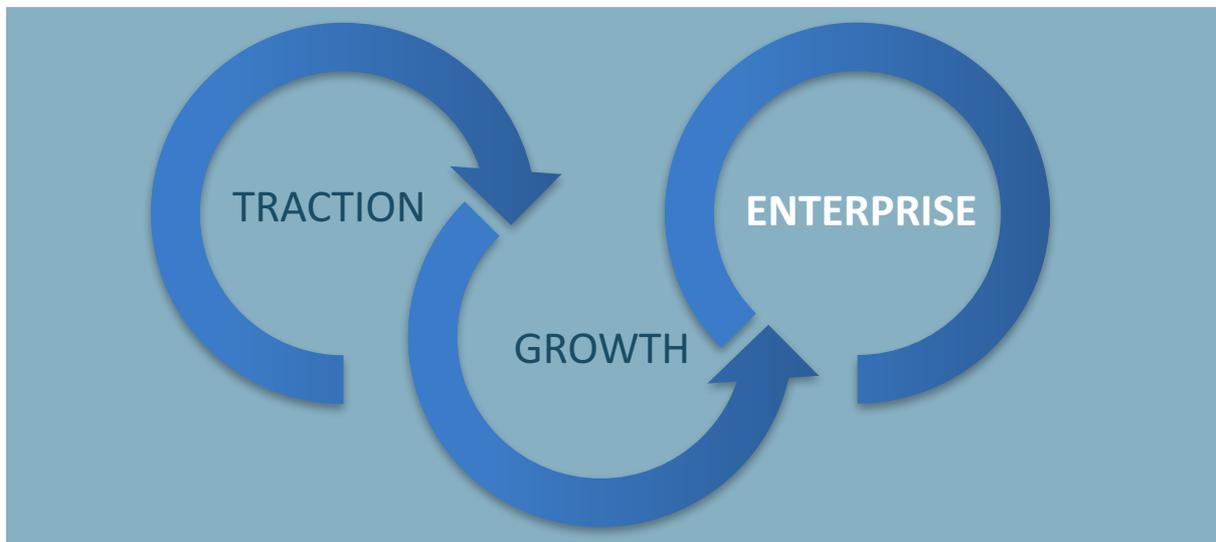
In the tech startup world, this would describe a Stage 2 startup (solid sales or investments, but still founder- and sales-driven) transitioning to a Stage 3 startup (focusing on management, systems, and sustainability).



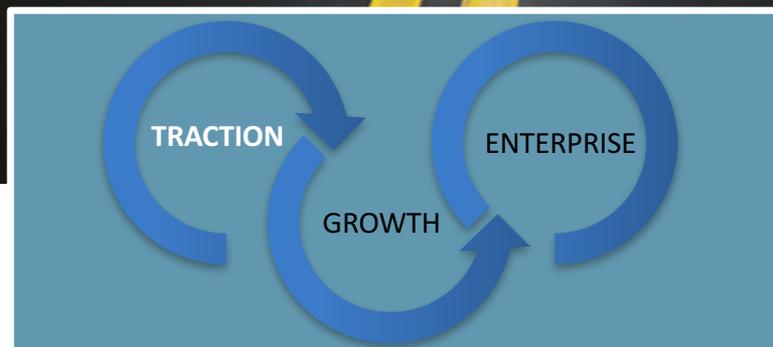


## Enterprise Cycle

The business has its own momentum. You are a leader in your market and in market-share. You've been at this for 20 years or more and there are days when you don't need to go in to work. You have a great management team in place. You have questions about expanding or selling the business.



# TRACTION CYCLE



**We know what keeps you up at night as a new business owner. Getting traction feels like it takes everything you have but the wheels still keep slipping. It is a constant effort to keep sales growing while also trying to build the foundations of a sustainable business.**

## **Traction Cycle Priorities**

- Sales
- Marketing
- Administration
- Growing a network
- Growing business knowledge



# Traction Cycle Tips

## Sales

1. **Get out from behind your desk.** There is no substitute for personal connections. In retail you have to let people know you exist and learn from them what their needs and fears are.
2. **Structure your time.** Set priorities (types of products; types of customers) and use a calendar to honour those priorities.
3. **Follow up.** In retail or B2B (business to business sales) follow up on every sale you can. Ask your customers for their support in improving their experience. Ask their permission to contact them to see if they are delighted. Or not.

## Marketing

1. **Follow up.** As early as possible start some form of CRM (Customer Relationship Management). Ask your customers for their contact information and stay in touch. Email newsletters are the most cost-effective form of follow-up, but other forms will be determined by who your customers are and the nature of your business.
2. **Get social.** There are still business owners who question the value of social marketing (Facebook, Instagram, LinkedIn etc.) There is no question except "How?" No two businesses will use the same tactics to be successful. You have to find your own social groove, but find one you must.
3. **Track your efforts.** The first day you open your doors is not too soon to start tracking your marketing efforts. The sooner you do the sooner you will have a benchmark against which to measure which channels, platforms, campaigns, products, services and messages work, and which don't. If you aren't tracking you are throwing spaghetti at the walls and probably wasting money.

## Administration

1. **There's an app for that.** Check out the various add-ons, plug-ins, and apps for your browser, your computer, and your phone that help with things like tracking receipts, managing invoices, collecting items for social marketing, using your time productively. There's an app for almost every area of a business-owner's work. You just have to look.
2. **Good administration is good habits.** Put your receipts into the same place every day. Schedule when you do email.
3. **Hire a VA.** For as little as \$25 a month you can take work off your desk. Managing receipts and invoices, social media marketing, website content, and so many other things do not require full-time employees at the start.



## Growing a Network

1. **Join up.** Join a networking group like [Business for Business Networks](#) (or start one up in your community) and join your local Chamber of Commerce. Show up as often as you can; even 1 – 2 times per week in the beginning.
2. **Extend your network.** New business owners tend to focus on creating a network of leads or potential customers. That matters, but a network of support and suppliers matters just as much. People who can provide good advice and people who can supply your business with the best products and services and provide great support have a huge impact on the success of a business.

## Growing Business Knowledge

1. **Use sites like about.com** to learn about business foundations (<https://www.thebalance.com/starting-a-small-business-4073888>).
2. **Networking is more than sales.** Networking is also about learning. Go to the Business for Business or Chamber events to learn as much as to network. Accountants, insurance advisors, business coaches, social media consultants, and many other professionals speak at these events to develop their own businesses. For you it is a free learning opportunity.
3. **Take the [Great Performances Business Foundations Training program](#).** This is a fully coached online program teaches and guides you in shaping the foundations of your business for profit and sustainability.



# GROWTH CYCLE



**The Growth Cycle challenge: we go from having not enough work to having too much. This is a fun phase because we don't stay up at night worrying about sales. But in the night the thought that this is not sustainable, creeps in. Inconsistency and overwhelm are the biggest challenges.**

## **Growth Cycle Priorities**

- Recruiting & management
- Marketing to grow market share
- Developing systems



# Growth Cycle Tips

## Recruiting & Managing

1. **Recruiting is marketing.** The most important lesson a growing business can absorb is to treat recruiting as seriously as marketing. Your recruiting tactics should leverage exactly the same brand values and priorities your marketing does.
2. **All on board!** The recruiting cycle has a number of steps and the one most employers miss or under-value is onboarding. Taking the time to orient a successful candidate well is key to their engagement, productivity and retention. Onboarding is part celebration, part familiarization, and part training and should take at least a week or two!
3. **The heart of management is feedback.** Hell, the heart of all learning is feedback. If you want maximum performance you must have a formal feedback strategy as part of the management of your team. Identify your goals, recruit and train for those goals, provide feedback on every step taken to achieve those goals.

## Marketing for Market Share

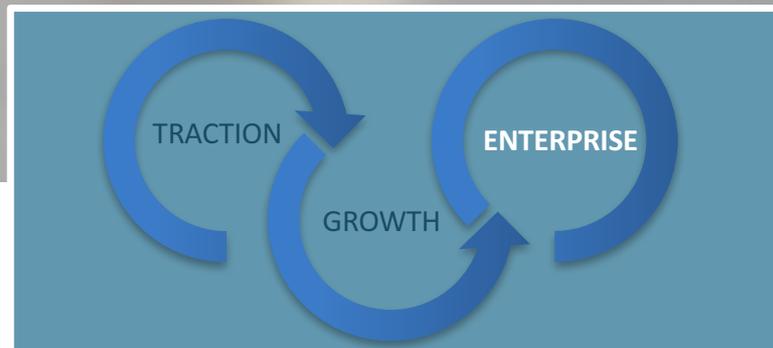
1. **Outspend & Outbuzz.** Market share is a reflection of a number of inputs. Chief among these are the resources you have to invest in marketing, great customer experience keeping churn rate low, and getting mind share by 'being everywhere'. Your signage, your cause marketing, and your social marketing all need to be creating stories and images that keep pace you *'in the news'*.
2. **Buy the competition.** Business acquisition is not a marketing tactic but it is a market growth tactic. It is usually more cost effective to buy a competitor's customers (#1: Out-spend & Out-buzz) than to buy the competitor. But not always. If the timing and price is right, the correct strategic move is to acquire.
3. **Your customers are allies.** When the relationship begins with truly solving people's problems, and providing remarkable experiences (part of growing mind-share) your customers become allies in your success. Using follow-up, social channels, and just plain asking after people and their experiences, you can make loyal and excited customers your first line of offence in growing your market share.



## Develop Systems

- 1. OM.** The core of your systems development is an Operations Manual (OM). This describes the expectations, decision processes, and routines for all of the major functions of your business. Start with job descriptions. Write one before you hire your first employee, and update them constantly with the input of the people doing the work. Get this done, and you will have up to 80% of the most important document in your business, always current.
- 2. Get it down.** The best way to create your written documentation is 'in situ', meaning when the thing is happening, in place. Get your staff to write up their own activities. When training happens have the trainee record as they learn. When something administrative is changed, make writing the change down part of the change process instead of something that happens afterwards.
- 3. Invest in software.** In the Growth Cycle paper systems just won't cut it any more. They are too labour intensive, error-prone, easily lost or destroyed, and difficult to mine for information about future directions. It is time to invest in proper Financial POS, CRM, Inventory Management, Logistics, Marketing and other software packages. Many aren't cheap, and most aren't perfect. But we have few clients who on investing in a major software package haven't said "*I can't believe we ever functioned without this.*" Time to jump.

# ENTERPRISE CYCLE



**An Enterprise Cycle business owner doesn't so much have problems as complex choices. You have significant market share and consistent momentum. Your success is rooted in the success of your management team and the quality of your own high-level decision-making.**

## **Enterprise Cycle Priorities**

- Management capacity
- Effective leadership
- Sale or Scale



# Enterprise Cycle Tips

## Management Capacity

1. **The heart of management is feedback.** The heart of all learning is feedback. If you want maximum performance you must have a formal feedback strategy as part of your management practice. Identify your goals, recruit and train for those goals, provide feedback on every step taken to achieve those goals.
2. **Leverage strengths.** A manager's primary responsibility is people. It is the manager's job to align the goals of the organization with the strengths of each team member. A great manager will not accept anything less than the best for his team or for the organization. Where a team member's strengths don't find their best expression in the organization a great manager will facilitate a transition.
3. **Intimacy.** A great manager is intimate with the strengths, values, and performance triggers of her team members. She spends her time learning about her team. Learn each team member's strengths for maximum engagement. Learn their values to allow respect to guide the relationship. Learn their triggers (Public recognition? Money? Competition?) so feedback is meaningful and effective.

## Effective Leadership

1. **Effective leaders inspire confidence.** You have to have confidence in your direction. That means being clear about what that direction is to a high degree of detail. Vague leadership is an oxymoron.
2. **Effective leadership inspires trust.** Trust is one of the few human emotions that requires reciprocity. It is impossible to trust without being trusted. The most effective way a leader inspires trust is to show trust. The ultimate trust is trusting someone to make a decision on the organization's behalf.
3. **Effective leadership aligns resources with priorities.** Healthy organizations can demonstrate the allocation of resources (time, people, and money) with priorities. If you say it matters we should be able to find it on schedules, budgets, and recruiting priorities. The leadership resource is information. Great leaders entrust their people with all the information they need to make the best decisions. Organizations with great leaders always know the 'why' of every decision and action.



## Sale or Scale

- 1. Profit.** To sell a business you have to have a history of profitability. In earlier cycles profits equaled owner's income. In an Independent Enterprise profit is corporate income.
- 2. Management.** To sell or rapidly scale a business (expansion or franchising) you must have replicable management systems in place. In earlier cycles most growth was the consequence of the owner's talent. In an Independent Enterprise management systems sustain growth and momentum without the owner's operational involvement.
- 3. Cash.** Growth eats cash. In Independent Enterprise has little or no structural debt, and has adequate cash to weather storms and leverage unexpected opportunities. All forms of expansion require cash. The successful management of cash includes funding a war chest, shortening your accounts receivable cycle, and pruning underperforming products, services, or customer segments. The cash retained in the business is both a risk management tool and leverage for growth.

# THE STEPS TO GROWTH



*How do you measure the value of working with a business coach or consultant?*

*How do you know you are making progress, and getting value for your investment?*

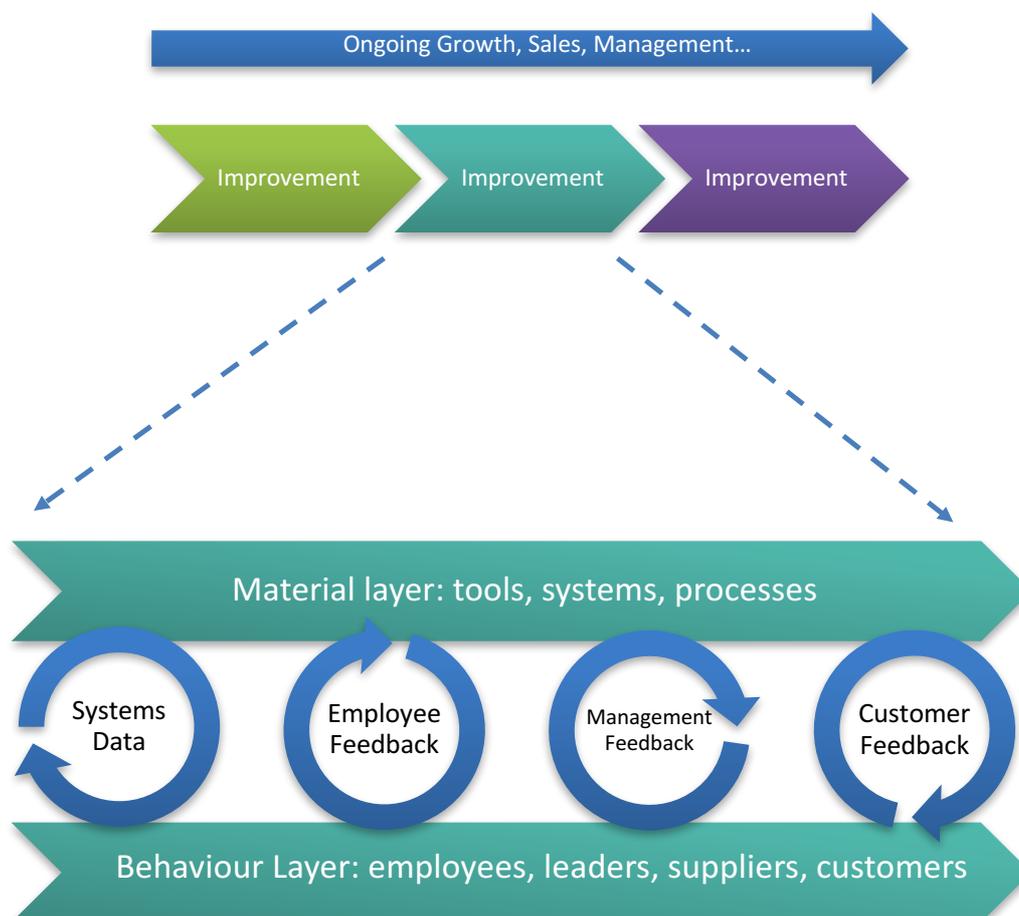
## The Answer

- Manage systems, information, and people towards a common goal.
- Eliminate the endless cycles of tinkering and talking,
- Structure winnable, measurable sequences.
- Measure the value.



# To Win

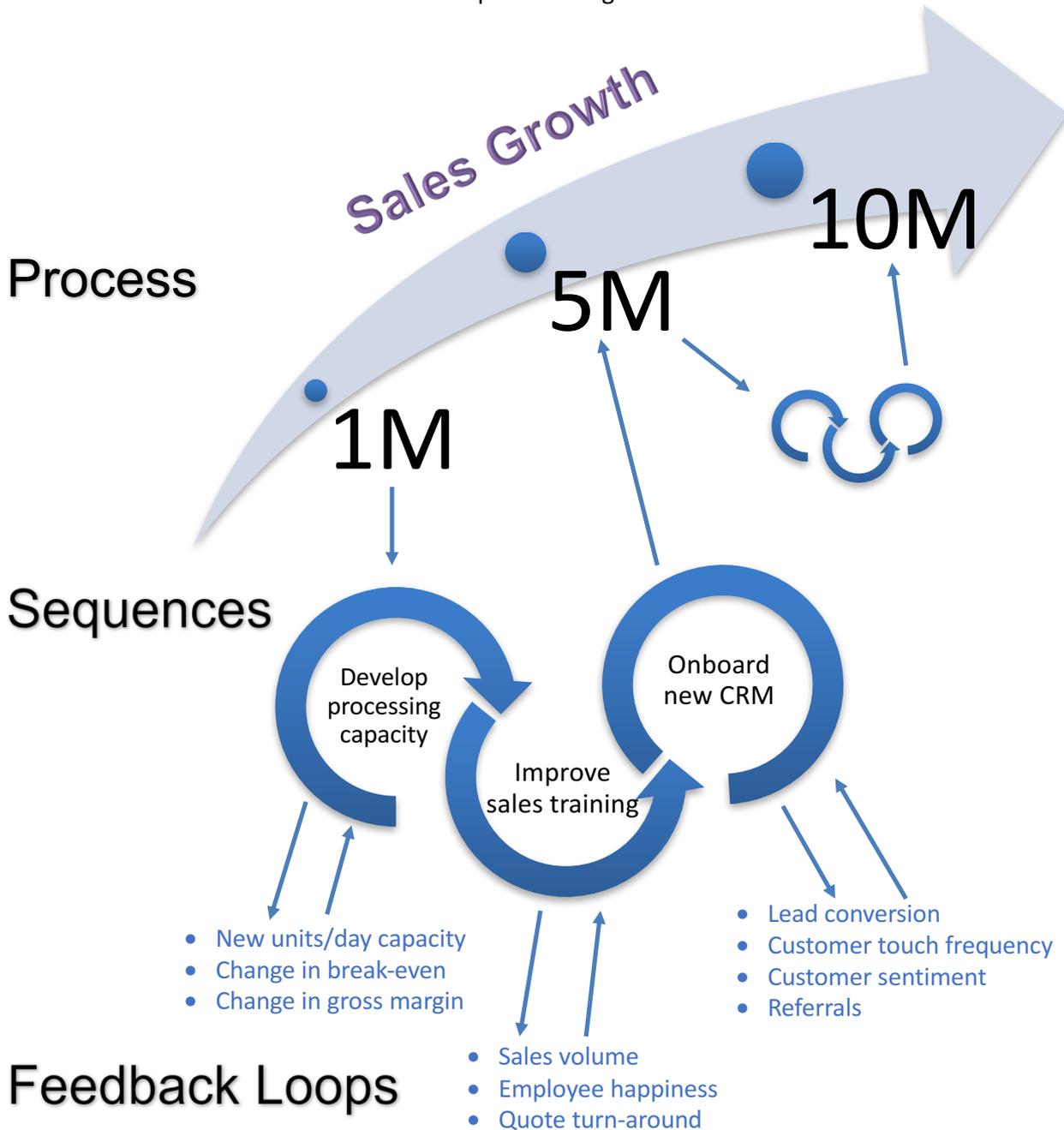
1. **Map** the process
2. **Sequence** improvements
3. Manage three layers for results:
  - **material** (tools, systems & processes)
  - **information** (feedback)
  - **behaviour** (people)





# Process and Sequences

Example: Growing Sales





## What Is A Process?

An open-ended, ongoing state. Growing your business or a major function of your business (marketing, employee retention) is a process.

## What Are Sequences?

Defined, time-limited, results-focused projects or sprints. Each sequence has these elements:

- winnable outcomes
- clear goalposts
- rapid (generally < 30 days)
- change for growth – not change for its own sake
- clear ownership of each sequence

## Making It Work

1. Start by defining your ultimate goal (usually for the year)
2. Figure out the main steps you need to take to get there (increase the quality or density of talent on your team, improve sales, expand to a second location, etc.)
3. Break down the main steps into action sequences
4. Break down the sequences into the three things that have to be managed: the systems & tools, the information/data/feedback, and any specific behaviours or changes in behaviours we need for success
5. Celebrate each win (completed sequence)!

# The Great Performances Group

## Business Advising Services

### For Traction Cycle Businesses (Stage 1 or Stage 2 Startups)

- Sales training
- Business Foundations Training
- 90 – Day Foundation Building Consulting
- Virtual Administrative Support

### For Growth Cycle Businesses (Stage 3 Startups)

- Recruiting Support (consulting and administration)
- Marketing Support (consulting and administration)
- Management training, coaching and advising
- Systems Development (consulting and administration)
- Coaching and advising

### For Enterprise Cycle Businesses

- Management training, coaching and advising
- Leadership consulting and advising
- Business sale and acquisition advising
- Business expansion and pre-franchising consulting

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*Our Mission: to support the health of communities by supporting the health of locally-owned businesses.*

