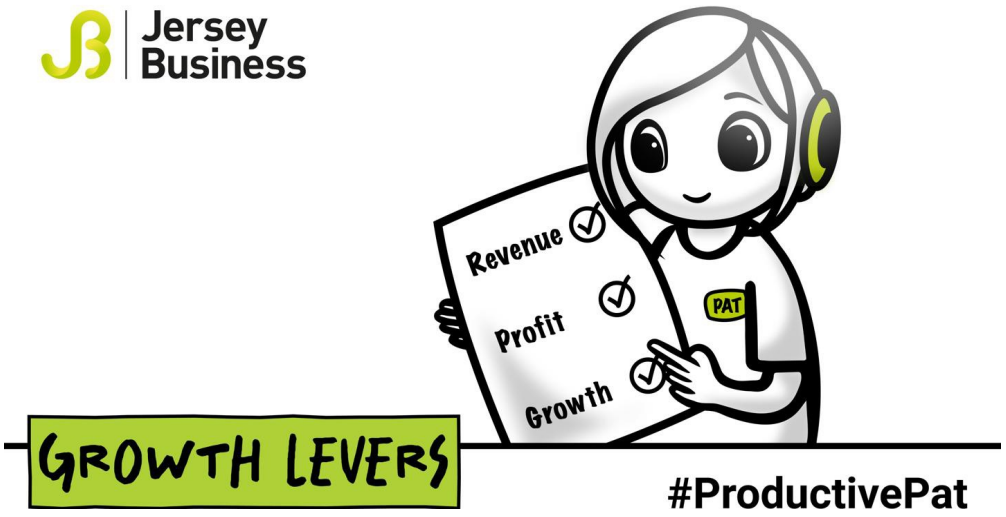
Six Growth Levers for your business

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In business, change is not just a possibility but an inevitability. A necessity, even. Forging a path towards growth and productivity demands a willingness to embrace change, even when it feels uncomfortable. Welcoming change can be transformative. However, we understand that getting started with change and growth can feel overwhelming.

At the core of every thriving business are six fundamental levers of growth. These levers help you navigate and manage the complexities of business growth and productivity. Let's delve into each of these levers and uncover practical strategies to harness their power.



Measuring Metrics That Matter: Revenue, Profit and Cash

Revenue may be the flashy number that grabs attention, but it's profit and cash that truly sustain a business. Revenue is important but taken alone it can be a

vanity metric. **So, if revenue is vanity, profit is sanity and cash is reality.**

Often businesses don't fail because they don't make revenue, or turn a profit, but because they don't have enough cash to sustain and grow the business. Keep an eye on your cash and make sure it's working hard for your business.

Cost Management

Proactive cost management is akin to steering your business through calm waters rather than waiting for stormy seas to do something about your direction of travel.

Regularly scrutinise your overheads, line by line, to identify areas for optimisation. Small adjustments can lead to significant savings, bolstering your bottom line and fortifying your business against unforeseen challenges.

Remember, the best time to ensure you are effectively managing your costs is all the time. Don't wait until your business is in trouble.

Top-Line Profitable Revenue Growth

Growth for the sake of growth is futile if it doesn't translate into profitability. Evaluate your pricing model, discern which products or services contribute most to your bottom line, and focus your efforts on driving profitable revenue. Understanding the nuances of your revenue streams is key to sustainable growth.

Royston Guest from our Leading Growth Programme gives this example:

"Some time ago I was working with Trinity Mirror Group, who are the biggest producer of regional newspapers in the UK. For three consecutive years they were reporting increased profits, and yet share price went down.

"Why did that happen? Because they were 'growing the business' through cutting costs. They weren't demonstrating that they could deliver a top line profitable revenue business."

Ask yourself: do I know how my business makes money?

Do I know exactly where my profit comes from?

You might be surprised at how many business owners can't answer these

questions.

Productivity Optimisation

Productivity is the lifeblood of any successful enterprise. Every pound invested should yield tangible returns. Whether it's investing in marketing, technology, or employees, prioritise activities that deliver measurable results. Quantify the returns on your investments and strive for continuous improvement across all facets of your business.

Six Actions to Get Started

Want to incorporate the six business growth levers right away? Ask yourself the following questions:

1. Where do you want your revenue to be in the next two to three years?
2. How does that translate into your goals around gross and net profit?
3. How will you create an effective cash management strategy?
4. How and when will you review your costs?
5. What are you doing to drive your top line profitable revenue growth?
6. How can you maximise productivity?

Incorporating these principles into your business strategy can yield accelerated, sustained, and profitable growth. Embrace change, adopt a proactive mindset, and empower your business to thrive. By leveraging these six growth levers, you can chart a course towards success, ensuring your business remains resilient and adaptable in the face of change.

Download our review template

Here to understand your six business growth levers