**1. Vision Statement**

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**Point of Difference**

On a scale of 1 to 10, how strong is your point of difference?

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** |

Weak Strong

What can you do to:

• Maximise your point of difference?

• Market your differentiation more effectively?

• Increase superiority over competitors?

• Make your strengths more difficult to imitate?

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**Growth Objectives**

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**2. Strategic Review**

**SWOT Analysis**

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| **Strengths** |
|  |
| **Weaknesses** |
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**2. Strategic Review continued**

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| --- |
| **Opportunities** |
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| **Threats** |
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**3. Summary of Strategic Issues Emerging
from the SWOT Analysis**

**Use the SWOT Analysis and these questions to identify the key strategic issues
for your business:**

• How can you build on **strengths** to differentiate the business?

• What strategic **weaknesses** are barriers to growth?

• What major **external changes** are taking place?

• What **threats** are imminent and pose a major risk?

• Which **opportunities** are most attractive?

• Where should you focus your **resources**?

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| *(e.g.) Reduce dependence on major customer by growing customer base* |

**4. Growth Options**

**Use the following questions as prompts to consider your growth options**

**Growth Option 1 – Increase the Number of Customers**

• Is your market growing?

• How much market share would you say you have?

• How many more customers would you need to satisfy your growth ambitions?

• Do you have capacity to add new customers?

• How effective is your sales and marketing?

• Is there a potential niche in your market that you could serve more effectively?

• Are there other growing markets that you should really be developing?

• Are you equipped to take business from competitors?

• Honestly, is your product/service meaningfully superior to your competition?

• Honestly, what is the customer’s experience of your product or service? How do you know?

• Honestly, why don’t more customers buy from you now?

• Are you lacking good quality information to help you answer any of these questions?

**Growth Option 2 - Increasing Average Purchase Size**

• Could you make the unit of purchase bigger than at present?

• Are there any opportunities to bundle more products together to make a bigger purchase?

• Are you pricing appropriately? Are you charging enough?

• How do customers vie­w your offerings compared to the competition?

• Are you doing enough to position your offerings so you can charge more?

• Are your sales team doing enough to upsell at the point of purchase?

• Have you got the right products/services that would attract a higher price tag?

• Are you lacking good quality information to help you answer any of these questions?

**4. Growth Options continued**

**Growth Option 3 - Increasing Purchase Frequency**

• How loyal are your customers just now?

• Honestly, how often would a typical customer have any contact from your company just now?

• What is your approach to retaining customer loyalty?

• How do you increase “urgency to buy” with your customers?

• Honestly, what is the customer’s experience with your product/service? How do you know?

• Honestly, how do you rate your product/service quality?

• Are you lacking good quality information to help you answer any of these questions?

**Growth Option 4 - Increasing Average Margin**

• Are you charging enough for your product/service?

• How would customers view the quality of your product/service? How do you know?

• Are you selling to the right customer group who would value what you are offering?

• Are there other obvious markets where your offering would be more valuable?

• How meaningfully unique are your offerings?

• How efficient is your method of producing/delivering your product or service?

• What is the source of your differentiation?

• Could you be overestimating your uniqueness?

• Are you selling to a niche market?

• Do you have the right business model for your business?

• How much waste occurs in your key processes?

• How well are you using technology to improve efficiency?

• Can you increase your sales volume to give you economies of scale?

• Are you buying your materials and supplies cost-effectively?

• Are you lacking good quality information to help you answer any of these questions?

**4. Growth Options continued**

**Increase number of new customers by:**

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*(e.g.) exploring new export markets in US/Canada*

**Increase average purchase by:**

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|  |

*(e.g.) offering discount for larger volume purchases*

**Increase frequency of purchase by:**

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*(e.g.) better and more regular marketing activity*

**Increase average margin by:**

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*(e.g.) improving efficiency and reducing costs*

**5. Innovation Choices**

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| --- | --- |
| **Order(1-5)** | **Focus Areas** |
|  | **Cost** |
|  | **Quality** |
|  | **Quick Delivery** |
|  | **Voice of Customer** |
|  | **Innovation** |

**Products**

|  |  |
| --- | --- |
| Market penetration | Product development |
| Market development | Diversification |

 Existing New

**Markets**

New Existing

**5. Innovation Choices continued**

**Where do you need new ideas in your business?**

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**How can you change or improve your existing products or services?**

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**What scope is there to develop and introduce new products or services?**

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**What new markets might offer an opportunity for existing products and services?**

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**What new markets might offer an opportunity for new products and services?**

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**6. Sales Growth Objective**

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| --- | --- | --- | --- | --- |
|  | **Current year** | **Year 1** | **Year 2** | **Year 3** |
| **a.** Overall sales objective |  |  |  |  |
| **b.** How much of this will be achievedby sales of **existing products/services** to **existing markets**? |  |  |  |  |
| **c.** Sales will have to come from**new products** or **new markets (a-b)** |  |  |  |  |
| **d.** What % of this figure will be delivered by sales of **existing products/services** to a **new market?** |  |  |  |  |
| **e.** What % of the sales objectiveswill be delivered by sales of **new products/services**? |  |  |  |  |

**6. Sales Growth Objectives continued**

The strategic focus will be on achieving the following by Year 3:

**•**  Increase in our existing markets from £\_\_\_\_\_\_\_\_\_\_ to £\_\_\_\_\_\_\_\_\_\_.

**•**  Generate £\_\_\_\_\_\_\_\_\_\_ Sales from **new markets**.

**•**  Generate £\_\_\_\_\_\_\_\_\_\_ Sales from **new products**.

What are the implications for activities and resources within your business?

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| **SWOT ItemAddressed** | **Action** | **Intended Outcome** | **Who/ Resources Required** | **Completion/Review Date** |
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**Section 7 Growth Action Plan**

**‘NOW’ Action Plan**

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| **SWOT ItemAddressed** | **Proposed Action** | **Who / Resources** | **Latest Start Date** | **Planning / PreparationRequired Now** |
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  **‘SOON’ Action Plan**

**‘LATER’ Action Plan**

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| **SWOT Item Addressed** | **Possible Action** | **Exploratory Activity Now** |
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**Helpful Resources for Strategy,**

**Business Direction, Innovation and Planning:**

**Current Vision – Develop Your Business Proposition**

[**http://www.invest.nibusinessinfo.co.uk/static/elearning/0145/**](http://www.invest.nibusinessinfo.co.uk/static/elearning/0145/)

**Strategic Planning**

[**https://www.nibusinessinfo.co.uk/content/purpose-strategic-planning**](https://www.nibusinessinfo.co.uk/content/purpose-strategic-planning)

[**https://www.nibusinessinfo.co.uk/content/three-key-elements-strategic-planning**](https://www.nibusinessinfo.co.uk/content/three-key-elements-strategic-planning)

[**https://www.nibusinessinfo.co.uk/content/getting-started-strategic-planning**](https://www.nibusinessinfo.co.uk/content/getting-started-strategic-planning)

[**https://www.nibusinessinfo.co.uk/content/planning-swot-analysis-chartwell-financial-services-ltd**](https://www.nibusinessinfo.co.uk/content/planning-swot-analysis-chartwell-financial-services-ltd)

[**https://www.nibusinessinfo.co.uk/content/what-strategic-plan-document-should-include**](https://www.nibusinessinfo.co.uk/content/what-strategic-plan-document-should-include)

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**Growing your business**

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[**https://www.nibusinessinfo.co.uk/content/assess-your-options-business-growth**](https://www.nibusinessinfo.co.uk/content/assess-your-options-business-growth)

[**https://www.nibusinessinfo.co.uk/content/advantages-and-disadvantages-growing-your-business**](https://www.nibusinessinfo.co.uk/content/advantages-and-disadvantages-growing-your-business)

[**https://www.nibusinessinfo.co.uk/content/types-business-growth-rapid-and-organic**](https://www.nibusinessinfo.co.uk/content/types-business-growth-rapid-and-organic)

[**htt/www.nibusinessinfo.co.uk/content/business-growth-practicalities**](https://www.nibusinessinfo.co.uk/content/business-growth-practicalities)

[**https://www.nibusinessinfo.co.uk/content/avoiding-problems-during-business-growth**](https://www.nibusinessinfo.co.uk/content/avoiding-problems-during-business-growth)

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[**https://www.nibusinessinfo.co.uk/content/market-and-sell-effectively-similar-customers**](https://www.nibusinessinfo.co.uk/content/market-and-sell-effectively-similar-customers)

[**https://www.nibusinessinfo.co.uk/content/options-financing-business-growth-video**](https://www.nibusinessinfo.co.uk/content/options-financing-business-growth-video)

**Innovation**

[**https://www.nibusinessinfo.co.uk/content/innovation-and-rd**](https://www.nibusinessinfo.co.uk/content/innovation-and-rd)

[**https://www.nibusinessinfo.co.uk/content/research-and-develop-ideas-new-products-and-services**](https://www.nibusinessinfo.co.uk/content/research-and-develop-ideas-new-products-and-services)

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[**https://www.nibusinessinfo.co.uk/content/product-life-cycle**](https://www.nibusinessinfo.co.uk/content/product-life-cycle)

[**https://www.nibusinessinfo.co.uk/content/manufacturing-innovation**](https://www.nibusinessinfo.co.uk/content/manufacturing-innovation)

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[**https://www.nibusinessinfo.co.uk/content/sell-new-markets**](https://www.nibusinessinfo.co.uk/content/sell-new-markets)

[**https://www.nibusinessinfo.co.uk/content/consider-diversification**](https://www.nibusinessinfo.co.uk/content/consider-diversification)

**Leading and motivating staff**

[**https://www.nibusinessinfo.co.uk/content/advantages-leading-and-motivating-your-employees**](https://www.nibusinessinfo.co.uk/content/advantages-leading-and-motivating-your-employees)

[**https://www.nibusinessinfo.co.uk/content/becoming-effective-leader**](https://www.nibusinessinfo.co.uk/content/becoming-effective-leader)

[**https://www.nibusinessinfo.co.uk/content/leading-your-staff-through-change**](https://www.nibusinessinfo.co.uk/content/leading-your-staff-through-change)

[**https://www.nibusinessinfo.co.uk/content/lead-and-motivate-staff-five-top-tips**](https://www.nibusinessinfo.co.uk/content/lead-and-motivate-staff-five-top-tips)

**Preparing a Business Plan:**

[**https://www.nibusinessinfo.co.uk/content/business-plan-template**](https://www.nibusinessinfo.co.uk/content/business-plan-template)

[**https://www.nibusinessinfo.co.uk/content/deciding-which-key-performance-indicators-measure**](https://www.nibusinessinfo.co.uk/content/deciding-which-key-performance-indicators-measure)

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