

6 GROWTH STEP 6 >
WATCH THE PENNIES

Too many businesses equate growth with increased revenue. Champion growers know that what is really important is cash and profit. Yet research tells us that under a third of smaller businesses across Europe set objectives in terms of profits and margins.

Key Question:

Are you constantly aware of your cash and profitability positions?

"During BGP we identified savings of £8,000 a week, which we can re-deploy to help build the business. It was the fastest pay-back of any money I have ever spent, and I can honestly say that it was an event that changed my life."

JON THORNES, BGP 2006,
FOUNDER AND MD OF COOL MILK AT SCHOOL

7 GROWTH STEP 7 >
GROW UP!

Businesses which grow successfully recognise the need to change – they cannot be the same as they were when they first started. It is not enough simply to get bigger. As they grow, they must make changes in processes, people and leadership style. Successful growth businesses become "small, big businesses", not "big, small businesses".

Key Question:

What changes need to be made to allow your business to grow up?

"In the first full year since BGP, our profits have gone from zero to £1.5 million!"

RICHARD SALVAGE, BGP 2004, SHIELD MEDICARE

TWO YEARS AFTER BGP, SHIELD MEDICARE WAS SOLD
IN A MULTI-MILLION POUND DEAL.

8 GROWTH STEP 8 >
IT'S ALL ABOUT THE PEOPLE

It's what your people actually do that defines your strategy. Owner-managers of fast-growing businesses know this and invest in developing and empowering the people within the business. In these businesses, nearly two-thirds of owner managers spend most of their time motivating and coaching their team.

Key Question:

Are you keeping your team focused and motivated?

"We attended BGP in 1997 which proved invaluable in further developing both ourselves and our senior management team. It also helped in ensuring we took a disciplined approach when we subsequently sold Fitness Express four years later. What we both learnt at Cranfield helped us achieve the selling price we were looking for."

STEVE TAYLOR, BGP 1997, CO-FOUNDER FITNESS EXPRESS

9 GROWTH STEP 9 >
IT'S DOWN TO YOU

In too many businesses, growth is limited by the behaviour of the owner-manager – they can't stop meddling in day-to-day operational activities which really should be someone else's job! Top-performing owner-managers invest in their own development, learning the skills required for the next stage of growth, and thereby release the full potential of their businesses.

Key Question:

If you are the pivotal person in the business, are you investing adequately in yourself?

"I have gained a huge amount of confidence and enthusiasm. This has had an extraordinarily positive effect on those around me and everyone seems to be thriving in the new regime!"

RUTH ALLINGTON, BGP 2005, GWP CONSULTANTS

10 GROWTH STEP 10 >
WORK SMARTER, NOT HARDER

If you can successfully make the transition to working on your business, then there is a pay-off. It may seem surprising, but owner-managers of growth businesses are more likely to work less than 35 hours a week compared to those running declining businesses! They have learnt to delegate effectively and they are no longer a full-time hero. They are working smarter, not harder.

Key Question:

How can you get smarter?

"I am delighted to have attended the programme. My attitude to the business changed almost immediately – energy, direction, enthusiasm and FUN!"

ALAN ROBINSON, BGP 2006, ARC ENERGY

111 The Business Growth and Development Programme (BGP) at Cranfield is specifically designed to help ambitious owner-managers to take more of these steps in their businesses and make the changes required so that their businesses grow and flourish. Since 1988 over 1100 have taken part – many of whom have since turned business assets into substantial personal wealth.

Key Question:

Are you prepared to invest in creating the future you want for your business and yourself?

Intrigued to find out more? Join us at one of our FREE BGP Briefing Events.

To book your place:

Call Krystle Coles on **01234 754880**

Email **bgp@cranfield.ac.uk**

Or book online at

www.cranfield.ac.uk/som/grow

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The UK's leading
programme for
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managers

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Development Programme

YOUR TIMETABLE TO PROFITABLE GROWTH

MANY OWNER MANAGERS ASK:
"HOW DO I ENSURE THAT MY BUSINESS GROWS PROFITABLY?"

The answer is...

By attending the Business Growth and Development Programme (BGP) at Cranfield.

Over 1,100 owner-managers have participated in BGP over the past 20 years and, after attending BGP, many have gone on to achieve remarkable things.

This, in essence, is how they've done it.

1 GROWTH STEP 1 > KEEP THE FIRES BURNING

Business growth is challenging to achieve, so you must want it passionately. It takes passion to get a business up and running in the first place. Arguably, it takes even more passion to sustain and grow the business over a period of years. Champion growers are three times more likely to be "as passionate about the business today as when I first set it up".

Key Question:

How do you keep your fires burning through the good times and the tough times?

"BGP challenges every assumption you have ever made about your business and uncovers the real areas to work on. Anybody who is serious about their business will find BGP well worth the money."

ANGUS THIRLWELL, BGP 2000, HOTEL CHOCOLAT,
NO.1 IN THE SUNDAY TIMES FAST TRACK 100 IN 2008

2 GROWTH STEP 2 > BECOME A STRATEGIST

Many owner-managers spend almost all their time on day-to-day activities, managing crises and fighting fires. Your business can only grow if you make the transition from working **in** the business, to working **on** the business. This involves delegating operational activities to free you to look forwards and outwards. In high-growth businesses, the owner-manager has successfully made this transition to become a strategist.

Key Question:

Are you making enough time to work **ON** your business?

"I had reached a point where I didn't know how to take the business into its next stage of growth. BGP gave me the tools that I lacked and has given me a much clearer perspective on where my business is, where it's going and most importantly how we are going to get there."

JAMES HIBBERT, BGP 2005, DRESS2KILL

3 GROWTH STEP 3 > KNOW WHERE YOU'RE GOING

Yogi Berra, the great coach of the hugely-successful New York Yankees baseball team is quoted as saying; "If you don't know where you're going, you'll probably end up somewhere else!". A business which knows where it is going is more likely to have superior performance than one that muddles through from day-to-day. Over two-thirds of the fastest-growing firms have written business plans. It's up to you to articulate the future you want for yourself and your business.

Key Question:

Do you and your people have a road map for the future?

"BGP was worth every penny and I'm no longer flying by the seat of my pants!"

LARA MORGAN, BGP 1999, PACIFIC DIRECT,
WHICH SOLD FOR OVER £20 MILLION IN 2008

4 GROWTH STEP 4 > STICK TO THE KNITTING

Nine out of ten high growth firms succeed by selling more of the same products/services to their existing customers and others just like them. If changing conditions necessitate product or market development, or even diversification, they recognise and manage the risks associated with this. But their core strategy is to identify a sustainable niche in the market, and excel in it.

Key Question:

Are you getting the real value out of your core business to fuel your growth?

"A big thank you to you all! BGP was an excellent experience. It's challenged my own assumptions and made me much more confident about our future."

VICTORIA MELLOR BGP 2004, MELCRUM PUBLISHING

5 GROWTH STEP 5 > KNOW YOUR ENEMY

Successful growers are always one step ahead. They closely monitor their external environment. They keep track of what their competitors are doing and regularly benchmark their products/services and performance against them. They also aspire to learn from "the next division up" – from the businesses they want to be.

Key Question:

What opportunities for your business are created by changes in the competitive landscape?

"Without the support of BGP, TDC would never have become so focused on finding new ways to sell more of broadly the same thing to broadly the same sorts of customer."

JERRY SANDYS BGP 2001, TDC.
Jerry sold TDC in 2005 in a multimillion pound deal.

www.cranfield.ac.uk/som/bgp

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