

Is Your Business *Fit to Grow?*

You know how to grow plants in the greenhouse, but is your business in good shape and ready to grow?

BY MARK RICHARDSON

As we slowly see the economy turn around, or as you tire of being hunkered down, growing your business should be a priority for you.

It has been said that if a business is not growing, it is dying. Over the past five years, growth has not been a real common mindset for many growers or retailers. It has been survival of the fittest. Today, shifting out of a survival mode is imperative. If not, you risk seeing your business slip dramatically in the coming years.

Getting the Right Mindset

Growth is not a prescription — it is a mindset. It has different definitions and permutations. Many aspects of growth go beyond the bottom line but likewise affect the financial health of the business. But the first question to ask: Is my company fit to grow?

There are many apt metaphors that may help us understand the nature of growth. For example, you may wake up tomorrow and decide you want to run a 10-kilometer race, but are you in good enough shape so you won't hurt yourself or embarrass others? Do you have the time to get in shape for this run? Do you have the commitment from your family or others to support you? Do you have any idea of what a 10K run is like or the knowledge of what it takes? When you look in your closet do you see a couch potato's clothes or new running gear?

If you are physically fit, the transition to running a 10K race can be relatively easy. You may need to map out a plan, buy a few tools to monitor your pace and carve out time for training.

On the other hand, if you are 50 pounds overweight and inactive, your transition will be more difficult and require a different strategy. You may need to dedicate a month or two to losing weight, basic conditioning and change some of your every day habits before you begin training.

Your business is very analogous. You need to first understand the language of business fitness. (My book "How Fit is Your Business" offers 10 criteria of business fitness.)

Like our personal fitness, there are many aspects that need to work in sync with each other. These include financial elements, team, product excellence, etc. For example, strong legs without the right shoes may hinder you for a great 10K race.

Once you understand the elements of a fit business, you can begin to focus on positioning your business for growth. Here are a few keys to put growth strategies in place:

1. Create clients and projects will follow. This is the opposite of what most businesses do. Most businesses seek out a project, land it, then believe they've created a client. Adopt the opposite approach. If you work hard at creating a large enough client base, and you offer a product or service your clients need, then you can control your growth. With these elements, you can control when the phone rings rather than cross your fingers and hope you get calls for projects.

2. Exceed expectations. Are you consistently exceeding expectations with your clients, alliances and team members? If not, then you may need to work on setting and fulfilling these expectations before you launch your growth moves. Exceeding expectations instills confidence. Confidence creates enthusiasm. And enthusiasm sells (and makes leadership buy-in effective). It is very difficult to grow and move forward without the momentum that others give the business.

3. Be aggressive but realistic. The pace of growth often determines long-term success more than the idea or the quality of the product or service. More businesses crash and burn because they try to grow too fast than to grow too slow. Having a way to discuss and communicate pace is critical.

4. Aggressive but realistic is a growth pace. Your business will not grow if you are not working hard, inching ahead of the competition and taking a little risk (aggressive). At the same time you cannot ignore history: the numbers and the competency of your team (realistic). Your team needs to be asked the same question every day. If you are discussing a timeline, ask: Is it aggressive but realistic? If you are forecasting a revenue goal for new growth element, always ask: Is it aggressive but realistic?

Knowing that growth is an essential part of good business health, you first need to honestly ask: Are you fit to grow? ■

Mark Richardson is the author of the best-selling book, "How Fit is Your Business," and a forthcoming book, "Fit to Grow," to be published this fall.

