

Ask SCORE

I started a catering business about two years ago. We did very well initially, exceeding my expectations, but our growth seems to have stalled in the last six months. While it's easy to attribute that to the overall poor economy, I have a nagging feeling there's more to it. I'd appreciate any advice you can offer.

After a fast start, your small business seems to have lost momentum. What happened? And more importantly, what can you do about it?

Given the interconnected nature of today's economy, even small, largely local businesses are influenced by trends and events in other industries, and even other continents.

But your internal approach to generating and managing growth could well be the source of your sales slowdown, even in the face of what seem to be bright opportunities. The detailed business plan you've followed since the outset may no longer be applicable in a marketplace where changes—both expected and unforeseen—happen on a daily basis.

A *growth* plan that acts like an internal compass can be a helpful tool for getting things back on track.

Start with your day-to-day actions. If you want your business to grow, that should be the focal point of everything you do. Gather the financial details about what's happening internally. Then put your plan in writing. It does not need to be lengthy and ultra-detailed. Just the basic points will do.

For example, how has your business done in fulfilling your original mission? Did you start with a bang only to see things flatten out? Perhaps you aren't delivering what you first promised to your customers. Fix any problems or shortfalls quickly.

Keeping up with changes in your marketplace is crucial, so you might have to conduct some new research to stay up to date. This doesn't have to be formal research. You might start with a simple customer survey, for example, or check for available research online. Make adjustments as needed in your approach.

Communicate your growth vision to others involved with your business, including outside vendors and contractors as well as partners, investors and employees. Don't just dream—delegate specific actions to reach those goals.

Find out what objections customers are raising to your sales effort—why they have purchased or declined your product or service. Adjust your sales process to place greater emphasis on closing.

You can find some valuable guidance for growth planning in two books: *Strategic Planning for Small Business Made Easy*, the latest in the "Made Easy" series from Entrepreneur Press, and *The 7 Irrefutable Rules of Small Business Growth* by small business growth expert Steven S. Little. Both are available in bookstores and online.

This column is brought to you by the Southern New Hampshire Chapter of SCORE, with more than 65 current and former business executives available to provide free, confidential, one-on-one business counseling and training workshops for area businesses. Call 603-666-7561 or visit www.score-manchester.org for information on counseling, upcoming workshops and volunteer opportunities. SCORE is a national, non-profit organization and a resource partner of the U. S. Small Business Administration.

Have a question you'd like answered in this column? E-mail it to info@score199.mv.com, with "Ask SCORE" in the subject line.