

Paul Chapman

## 5 Barriers that prevent growth



Interest rates are low, the economy is growing, and according to an ICAEW survey, business confidence is higher this year than at any time in the last 10 years. The economic environment appears to be smiling on companies who want to grow, but growth is not without its challenges. Here we look at **5 potential barriers to growth** that need to be anticipated and overcome.

### 1. Have a robust plan.

- Understand where you are now – the critical elements from a growth perspective being, products, marketing, sales and resources
- Where you want to be in 3 years' time (3 years is enough time to make something happen – but not so long that people know that they will never be held to account) and critically how you are going to get there. What is your strategy in the key areas above – and the actions that flow from it
- Understand the principle “No plan survives contact with the enemy” – so don't worry about deviations from the plan – as long as the core principles are followed and major milestones achieved

### 2. Management

- Look at your management team – and your board. Are they committed to growth, do they really understand the different approaches needed to achieve growth, rather than just deliver a similar performance to previous years?
- Do they have the right balance of skills experience and drive
- If the answer is not a clear ‘Yes’ – then you need to make some changes or get some external help

### 3. Get the marketing right

- Understand your customers ‘landscape’ – their opportunities and issues, and how you can help them.
- Your product / service portfolio support must be able to support growth
- You need new product plans that will enhance growth – and replace products / services that are becoming obsolete
- Critically you need to know where your new customers are likely to come from - and the compelling reasons why they should buy from you
- Your marketing messages need to be communicated well, and frequently – through multiple channels
- For some companies exporting is a major growth opportunity – the topic of a future article

### 4. Sales

- Many companies do not have an effective ‘sales machine’ – a process that knows how to target prospects, engage with them and take them along a journey that results in a successful sale – and a happy customer
- Your sales people must be competent, motivated, knowledgeable and keen to achieve results for the company as well as themselves
- They must have the tools to sell – e.g. technical support from colleagues, good demonstration facilities or relevant case studies
- Companies that sustain growth over long periods also understand that sales teams can be volatile – and therefore look to maintain a pipeline of potential sales recruits

### 5. Resourcing

- You need the capacity – or potential capacity to support your increased marketing and sales efforts – and then deliver product or services to turn orders into happy customers – and then into repeat orders
- You need the cash flow, or access to funds, to support the activity above
- In Summary - growth isn't easy – but successful growth is very rewarding for all concerned, both financially and personally.
- Azure Partners specialise in helping companies to grow – we have the skills and track

record to add value to most  
company's growth plans

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### About the Author

Paul Chapman had over 20 years' experience of marketing, sales and general management in the UK, Europe, USA and the Far East in both blue chip and early stage companies. He held managing director and marketing / sales director positions in 3 very high growth companies. He has experienced an IPO on NASDAQ, is a member of the Institute of Directors, and has been a company mentor with the Universities of Southampton and Surrey. He joined the Azure Partners board in 2004.

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Publication issued on 1 May 2015