

**SIGNAL**



# My Growth Planner Guide

A STEP BY STEP GUIDE TO USING THE MY  
GROWTH PLANNER TOOL  
GROW YOUR BUSINESS WITH SIGNAL BIZHUB!

[www.signalbizhub.org](http://www.signalbizhub.org)

# CONTENTS

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- **Introduction**
- **Delivering Value**
- **Ideal Customers**
- **Marketing 101**
- **Business Costs & Increasing Sales**
- **Collaboration**
- **Social Media**
- **Productivity & Business Support**
- **Communication**

# INTRODUCTION

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There are many templates for business plans available to help you plan your future business growth. You may already have written a few business plans in your time! If so, you will know that the templates are a bit tedious to fill out, often over lengthy, complex and dull.

So you will be glad to discover a much easier alternative. It's a one-page business planning tool and it's called the My Growth Planner.

## **There's a printable version at the back of this guide!**

The Business Model Canvas (BMC) is a more agile document than the traditional business plan and because it's so quick to use it can be returned to again and again. Crucially, the results of your thinking can be seen on one page which is fantastic for helping you to visualize the big picture.

The BMC is most often used at the start of a business journey to scope out new ideas but it is also extremely useful to return to during periods of growth. Growth always necessitates change, as you grow you will need to consider the merits of new products, new premises, and new team members. All these changes can be planned and sense-checked using the Business Model Canvas.

In this planning book, we take a look at all 9 sections of the canvas one by one. You will learn:

- What information to add to each section
- How to cross-reference between sections
- How to use the insights to grow your business

As you go through each section jot down any notes in the 'Insights' section at the end of each chapter, then transfer the key points onto the actual My Growth Planner template once you have got to the end. You will see as we go through that various sections crossover with others and you will soon start to gain valuable insights into your business.

Using the MGP is not a linear process like traditional business planning, it is a circular process that allows for the sections to run into each other and impact each other. Therefore there is really no definitive place to start. I have chosen to start with delivering value (value proposition) because I believe for small businesses this is the key to getting everything else right. But you don't have to start here!

Business growth can be confusing and exhausting as there are so many different directions you can take. If you want to stay focused and head directly to your goal this is just a great tool to get to grips with. Learn to sense-check your ideas and decisions this way, always aligning your thinking to the value your business provides, and you will use less energy, make fewer mistakes and get there faster.

Good luck! And of course don't forget to make good use of all of our resources at SiGNAL.



*Emma Selby*

**Emma Selby, SiGNAL BiZHUB Founder**





# DELIVERING VALUE

## Your Value Proposition

In it's simplest terms, a value proposition is a positioning statement that explains what benefit you provide for who and how you do it uniquely well. It describes your target buyer, the problem you solve, and why you're distinctly better than the alternatives.

A value proposition doesn't explain how you plan to make money. It's all about why your idea will work. The marketplace is crowded with busy self-interested individuals who probably don't know or care about you. Why should they? Do you know? Can you explain the value of your business?

As business owners, we have to understand what value we offer in context. It's not enough to say that you are going to open a gift shop that will offer hundreds of beautiful handmade gifts. You need to really understand who is going to shop with you and why they are going to come to your shop rather than browse Etsy. It's not enough to say that you are going to set up a private hire cab company and drive people to the airport - you have to understand who might use you, and why they should use you rather than existing solutions like Uber, other local competitors or even the train.

Ideally, your business will already be solving a critical or urgent problem for a specific group of people. If you are already here then you shouldn't have any problem understanding your value proposition or indeed finding customers. If that's you - Great!

If you aren't sure yet - carry on!



# DELIVERING VALUE

Your Value Proposition

## How do you work out your value proposition?

It's useful to think of value in terms of the people you are helping and the exact nature of the problem you are solving for them.

Once you have identified your target market you will see that their problems come in all shapes and sizes and generally the more pressing the problem you are solving for them the higher the value you will be providing. If you are solving a business-critical problem your solution will be perceived as exceptionally high value. If the problem you are solving is low priority or even latent, i.e. they aren't even looking for a solution - good luck selling it!

When you have identified the problem and the solution you then have to decide how to solve this in a way that is likely to make your prospects choose you over your competitors.

To do this you need to be solving the problem or a number of problems in a uniquely attractive way.

Richard Branson famously said that being the best is always a good business plan. Are you the best? The fastest? The most convenient? The cheapest? The most expensive? The easiest to use? The most reliable?

If you get your value proposition right lots of other things will fall into place.



## DELIVERING VALUE

Your Value Proposition

### Our Value Proposition

At the SiGNAL BiZHUB, our market is small business owners in the local area. Several pain points exist for this group (as you know!) but two key problems that usually go hand in hand are isolation and ignorance. These things are business critical because if they are not addressed the small business will fail.

Of course, there are literally thousands of other people out there helping small businesses connect and learn so we had to set ourselves apart. We decided to create the most genuinely valuable small business community by focussing on developing meaningful and lasting relationships between business owners instead of superficial ones.

What problem are you solving, and for who? How do you make your value proposition uniquely attractive for your buyers?

### MY INSIGHTS





# IDEAL CUSTOMERS

## Customer Segments

When training small business owners at the BiZHUB I find that the issue of defining customer segments comes up at almost every one of our meetings. It is an absolutely fundamental piece of the business jigsaw to have in place. All marketing and business strategies should come from a place of total understanding of your customers. Who are they, where are they, and what defines them as likely customers for your product or service? Does your business have one customer segment or several?

You really need to think hard about your customer segments. DON'T think "Well, OK but I don't need to do this as EVERYONE is a potential customer for me!" This is the most common mistake that business owners make - the assumption that the wider the customer net the better.

The reverse is usually true.

Small niches with very well-defined customer segments work really well. When the niche becomes successful you can expand out into another niche if you need to.

An example: My first business was in sports underwear for female skydivers. It was designed to be slimline enough to be worn under jumpsuits but be robust and attractive enough to be worn alone when the hot nylon jumpsuits come off in between jumps. I sourced Lycra mixes in colourful designs then had the underwear made in a factory in Cornwall and sold it directly to the end user at festivals and events. The niche was so well defined - and I knew it so well - it pretty much sold itself. As the business grew I looked for other markets where women would want the same kind of funky-looking yet robust sporty underwear and moved out into the equestrian and then tennis markets. We put ball pockets in the pants for the tennis market and this line went on to be by far the most successful. So if you are one of those many business owners that thinks their product or service is for 'everyone', think again!



**IDEAL  
CUSTOMERS**  
Customer Segments

**MY INSIGHTS**







# MARKETING

## 101

### Marketing Channels

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Marketing channels are what you use to communicate your value proposition to the relevant markets. Done intelligently and consistently this will create sales opportunities and generate revenues.

But marketing can be expensive. How many marketing channels do you need to reach your market? And how do you know which ones to choose? Should you pay someone to do it? These are big questions and most early-stage businesses don't know the answers. Yet focusing on the wrong channels with no strategy in place can use up a lot of resources in your business without adding to the revenue streams.

Understanding the right channels to use - and how to use them - is absolutely key. There are now over 400 digital channels to choose from in addition to the more traditional routes to market such as telemarketing, leafleting, training events, keynote speaking, networking events, billboards, TV, Radio, sales letters, brochures, and good old referrals. How do you settle on a mix that will be effective?

Using the MGP take a look at your customer segment and customer relationships. Which channels will allow you to have the most successful relationships with these audiences? Have you got the resources to manage these channels? How much will that cost?



# MARKETING

## 101

### Marketing Channels

If you are a start-up or early-stage business you may well elect to use the most accessible resource you have at your disposal, your time. Email, blogging, and social media are still 'free' in their most basic forms so this can look like a really cost-effective solution. But is it?

By going down this DIY route you set quite severe limits on what can be achieved and therefore limit your chances of success.

You are limited by:

- The time you have available - which may keep being deflected into other more 'urgent' activities
- Your skill level - even if you are relatively skilled at marketing are you able to keep up with the changes in the algorithms and the different digital options available to you?
- Your network - have you a real plan in place to reach outside of your existing network\* This usually either takes time or costs money.
- Your self-perception - this is the point where you as a business owner can easily get in the way of your own success. Everything you do yourself will be limited by your own perception of your ability to succeed and grow. Someone else can often be better placed to widen your horizons and increase expectations.
- Your experience - previous experience can often be very helpful but previous negative experiences can stop you from trying things that might really work for your business. Lack of experience - may also stop you from trying things that would be great for your business because you simply don't know they exist.

For all these reasons I would strongly recommend getting some outside help when it comes to designing a marketing strategy that will really deliver for your business. You may want to then implement it yourself or you may want to pay someone to do that for you, but either way an initial conversation with a recommended marketing expert is a great place to start.



## MARKETING

101

Marketing Channels

### MY INSIGHTS





# BUSINESS COSTS & Increasing Sales

These two sections of the My Growth Planner are vital to understand correctly. It may all seem fairly self-explanatory - we all understand that overall the activity you undertake in your small business needs to deliver revenues that exceed costs. But the relationship between cost and revenue is not always immediately obvious across all areas of the business. Understanding these relationships can mean the difference between success and failure.

There is an old saying in accounting circles:

- Turnover (another word for revenue) is vanity
- Profit (revenue - costs) is sanity
- But cash flow is king (even profitable businesses can go bust if the cash doesn't come in fast enough)

You may already have a detailed business plan in place that pays attention to the finances of your business. Hopefully, you have a cash flow forecast in place too. However, the business plan will need to flex as you grow and develop. My Growth Planner is a great way to look at change in the business whether it's planning for growth or dealing with failures.

If you don't already have these documents in place the MGP can really help you get started. Fill out the MGP and then draw on these insights to develop your in-depth business plan and financial documents.



## **BUSINESS COSTS** & Increasing Sales

If your business works on a simple model with just one or two revenue streams - for example, if you are a consultant delivering one or two services then understanding the relationship between cost and revenue is straightforward. You will only need to look at one My Growth Planner to see the big picture.

If you have a wide product mix with several revenue streams then you may find it useful to break each revenue stream down on separate My Growth Planners. Compare them. What are the relative relationships between cost and revenue for each stream? Where is the growth and where is the stagnation or decline?

The MGP really comes into its own as a financial tool when experiencing change - growth or shrinkage. So if you realise that revenues are down in relation to costs and fear that the company is not delivering in some areas, sit down with the MGP for a while and map out what different revenue streams are using in terms of resources. The MGP will give you a quick visual insight into where things may be going wrong. Perhaps one activity is costing a lot and using a lot of resources but not generating the revenues you hoped. Maybe it's time to let that revenue stream go and focus your resources on a more profitable area.

Alternatively, if your business is growing fast and you are experiencing growing pains - not enough time, not enough resource, lack of cash flow - use the My Growth Planner to see what resources you need to bring in to keep increasing revenues, or where costs can be cut.

If the business is growing really fast you may not have enough resource to allocate to activities in the short term. A session with the MGP can give you perspective on what new resource you need and where to allocate resource to first.

Try it and see!



**BUSINESS  
COSTS**  
& Increasing Sales

## MY INSIGHTS





# COLLABORATION

## Your Key Partners

The next building block of the My Growth Planner that we are going to look at is Collaboration and your key partners...

All small businesses have key partners - these are the other businesses or individuals that are critical to your business.

Key Partners are not limited to formal business partnerships, they can also be a key part of your supply chain, an investor, a key advisor, or a joint venture partner. They might supply some resources that you lack for example know-how, land, or technology.

Key partnerships will usually be based on shared goals and visible mutual benefit, usually securing a 'win-win' situation for all concerned. They can be a very useful answer to many business-critical problems. However, they need to be entered into very carefully with expectations on both sides clearly set out from the outset.

If there is a critical resource you lack in your business it's good to keep your ear to the ground for potential new partner opportunities. They can crop up when you least expect them! For example, Allen owns a motorhome hire company called Motorhome Heaven. A business critical problem for him from the outset was finding a place to keep the motorhomes. He found a partner quite by chance when a networking contact recommended that he speak to Rob, owner of Retro Vans Camper Hire. At first glance, Rob might have appeared to be a competitor but Allen overcame that fear and went to have a chat with him. "We got on like a house on fire," says Allen "and I came away with the plan to share Rob's own yard. It's more than just a commercial arrangement, we also turn to each other for advice and support." Allen is now looking to formalise the arrangement with a lease of an office on the premises.



## COLLABORATION

Your Key Partners

Partnerships - even apparently informal ones that benefit everyone - do need to be wrapped up in the correct legal and financial framework even, perhaps especially, if you are friends. In an earlier business, Allen made the mistake of going into a partnership without the necessary documentation in place, and when eventually the partnership went south and needed to be terminated both parties had very different recollections of the terms that had been agreed upon. It got very messy. "When you are going into a new partnership. Start with the end in mind" he advises.

Jonathan agrees. "All partnerships have a life span" he warns. It's best to understand and accept that from the outset and put a definite time limit on your joint activities with a plan to review and either continue or exit at that stage. "Sometimes you can meet someone whose business goals and values are completely aligned with yours," says Jonathan "but if they have personal, financial, or relationship pressures that are going to affect business decisions you need to be aware of that too. Make sure you understand the personal as well as the business agenda of anyone you go into business with. And you do need to get on well with them too!"

Are there critical concerns in your business? Are you trying to solve them all yourself? Perhaps there is a solution for you in the shape of a key partner and a mutually beneficial arrangement. It's certainly worth a thought!





## COLLABORATION

Your Key Partners

### MY INSIGHTS





# SOCIAL MEDIA

## Digital Channels

Few small businesses and self-employed business owners can ignore social media. Whether your customers are B2B or B2C, the vast majority will be using social media. It is also a highly affordable way of reaching and engaging with your customers, leveling the playing field to some extent if you compete with larger companies.

Organic social media posts only cost you the time it takes to craft a sentence or two, source an image or video to grab people's attention, and post it to your profile or page. Of course, that time could be spent on other activities so it's essential that you focus on the right channels and target your audience with the right messages.

Social media advertising is relatively inexpensive and can be very effective if you have a niche audience such as customers who live in your area or with specific interests. You can be highly targeted using the demographics available on each channel, including age, gender, location, interests, and on LinkedIn, job titles, and even the company they work for.

However, as you may know from personal experience, social media can be a bit of a black hole. You plan to just check your notifications for a few minutes and 2 hours later you're still there!

To use social media for your business it's vital that you understand where your customers hang out, what they engage with on that channel, and what they want from you. For example, sales messages are generally not appropriate as users prefer their newsfeed to be full of social interactions. However, an invitation to an event, a link to a useful blog article, or an exclusive offer for social media followers could be much more effective.



## SOCIAL MEDIA

Digital Channels

To start using social media effectively, have a look at your customer avatars and your existing customers. What social media channels do they use? And do they use social media groups on Facebook or LinkedIn, such as a local interest group or industry forum? Do they use hashtags that are relevant to your business?

What do they engage with? Do they follow brands and other small businesses? Do they comment, like, or share posts from those companies? If they do, can you spot a trend in the type of content they engage with?

If you need to be on several different social media channels, what's the difference between them? For example, Instagram is a very visual channel where people share images, memes, and videos. While LinkedIn is focused on business and work, if your audience is on this channel you should be thinking about what you can share that will help this audience be more successful at work.

Drawing up a content schedule is an excellent way to plan your social media posts and link your campaigns.

### MY INSIGHTS





# PRODUCTIVITY

## & Business Support

### Activities and Resources

The activities are the things you have to do to create the value you talk about in your value proposition. In Delivering Value I used my own business as an example and mentioned that the value proposition for The BiZHUB lies in helping business owners to create genuinely supportive and meaningful business relationships that help them develop personally and drive their businesses forwards.

What key activities have to happen to deliver the BiZHUB value proposition? We hold Monthly events to bring business people together to exchange skills, support, and network. It is at these events that the relationships between business people are forged. Our key activities focus on making these events the very best they can possibly be so that we drive value to our prospects and customers. If we perform these activities well, we will attract and retain customers and revenues will build.

Your key activities will be very similar to those of your competitors. To win a competitive advantage you will need to think of a unique angle. How can your activities deliver more value than others operating in the same market?



## PRODUCTIVITY

& Business Support

BluCanDo are a local IT firm. Their key activity is fixing things that have gone wrong and setting up new, better, safer systems. Their value proposition is people first, technology second. This addresses the key pain point of their customers that IT is something to be fearful of. The BluCanDo brand with its friendly uniform, reassuring 'We can do that for you' approach and calming blue brand colouring speaks straight to that fear.

Key activities include sending the team out to businesses and homes where things have gone wrong with tech and putting them right with a smile, and a plan to stop things from going wrong in the future. The friendly, smiling, reassuring nature of the response activity is not common to all IT companies but BluCanDo have identified it as a unique strategy for their brand.

Resources are the things you need to perform your key activities. Human resource is still essential in most cases, other resources can be physical, financial or intellectual. Your resources will need to compete with those of competitors so they need to be at least as good if not better! In the case of BluCanDo, they will need staff and competent well trained staff at that. The staff need vehicles and equipment to do their job. Software will be needed to track jobs and customers and an office with staff will be needed to manage the back office functions. Marketing and financial functions will need to be undertaken by someone either in-house or outsourced.

Resources mean overheads so they need to be carefully managed. Not enough resources will mean the business underperforms and fails to deliver its value proposition. Too many resources and the business will quickly run out of money.

The My Growth Plan template can be used to understand and correct the relationship between resources and activities. Try sketching out resources and activities in relation to each separate revenue stream that you have or intend to have in your business.

As you grow you will want to deliver more value and add new revenue streams. Use the My Growth Plan to test new ideas. What new activities will need to take place and what is the likely relationship between the cost of the extra resource needed and the revenues? Is the idea worth pursuing? What is the MVP (minimum viable product) that you could test, and how much will it cost?



**PRODUCTIVITY**  
& Business Support

## MY INSIGHTS





# COMMUNICATION

## Customer Relationships

Businesses are no more than the sum of the relationships they are built on. When you start out in business you will most likely directly manage all relationships with customers, whether this is via email, face-to-face, in print, or online. You will be present in every part of your customer journey and you will be personally responsible for each customer's satisfaction. Although this places a lot of responsibility and stress on the business owner, this situation does have the advantage of being a relatively simple structure to manage.

So for example Hayley Bystram, owner of elite dating business Bowes Lyon Partnership, started out in business personally meeting every one of her clients and maintaining a personal relationship with all of them via email and telephone. While it was comforting to know that every customer in the business was being professionally dealt with to Hayley's own very high standards, as the business grew Hayley found it increasingly difficult to keep up. Finding herself on the phone 20 hours a day listening to clients Hayley decided something had to change. She needed staff.

As your business grows, like Hayley, you will find yourself managing a whole different set of relationships. No longer will it just be between you and your customers. You will need to let other people in – with all the risk that brings with it. Now the relationships you manage will be more complex - those between you and your staff and those between your staff and your customers.

So it's very important as you grow to have a clear idea of the customer journey and the various processes involved. Use the My Growth Planner to jot down the key areas where your customers are going to interact with you. What do these look like\* Who will be responsible for them? How much resource do they need?



## COMMUNICATION

### Customer Relationships

It's worth looking at this in greater detail if you haven't mapped out a detailed customer journey already. The customer journey is every point at which a prospect connects with your business before buying. Everything that happens to them as they buy and any connections you continue to make with them after they buy. These points of interaction are known as 'touches' and it is often said that it takes 7 - 12 'touches' before a person trusts a company enough to buy from them.

In Hayley's case a typical customer journey might look like this:

- See full-page ad in a glossy magazine
- Google 'dating agency'
- Go to Bowes Lyon website
- Phone Bowes Lyon Partnership
- Speak to a Hayley or — increasingly — a member of her staff
- A follow-up email explaining the service
- A face-to-face meeting ending in a sale
- A card payment or direct debit transaction
- A welcome letter with a questionnaire
- An interview
- Another phone call
- A date
- A follow-up call
- A follow-up email ....and so on to a repeat financial transaction or the end of the relationship.

To assess your customer journey think through all the different 'touch points' a customer has on their journey with you. If yours is an established business, think like a customer, go through the buying process and try scoring yourself out of 5 on each point where 5 is amazing and 1 is terrible. Or ask someone to act as a 'mystery shopper' for you. Where should you be focusing your resources?





## COMMUNICATION

### Customer Relationships

If yours is a new business think through the customer journey carefully as it will give you a clear idea of the resources you will need. If customers are going to spend a lot of the journey on your website then you need to invest in that. If your customers are all starting their journey by searching on Google then you need to really focus resource on your SEO and paid advertising through Adwords. If you are expecting customers to connect with you at business events consider spending more money on your stand or becoming a keynote speaker. If, as in Hayley's case, and all businesses that rely on subscriptions, customers spend a lot of time with you after buying, then you need to focus a lot of resource on the ongoing customer experience.

In Hayley's case, she realised that a lot of the customer experience was chatting on the phone to her about dates and that she needed to train staff to do that job successfully for her, or she wouldn't be able to grow. She now has two employees answering phones to customers all day long, and doing a fantastic job, leaving her free to develop the business. Hayley's job is now not to support the customers but to support her staff while they support her customers. It's a more complex structure than in the early days, but it will allow for rapid growth.

Hayley says:

"Customer service is at the heart of my business and my clients expect a consistent, dedicated, and slick service. I want my company to be represented in a certain way, and for the customer service to be impeccable throughout the duration of membership, not just at the beginning. I have scripted conversations, for when clients enquire about our services, that are tailored towards certain criteria, such as gender, age, and relationship status. We have a list of scenarios that regularly occur with our clientele - questions that often arise or reservations that clients may have. All scenarios have a solution, or a way of managing the situation, that my team can follow. This ensures there is consistency across the board and gives me confidence that my entire team are delivering the same message to all of our clients."



## COMMUNICATION

### Customer Relationships

Who will be managing your customer relationships? You or a member of staff? If staff are doing it do you have the process properly mapped out so that new staff can give a consistent service?

Think about the different journeys you have been on as a customer. Where were you 'wow'ed, and where were you left disappointed? Have you ever left a shop without buying, or abandoned an online cart? When did you last cancel a subscription? What was wrong with your customer journey there? These insights will allow you to think more clearly about the journey your own customers undertake.

What insights can you gain from this section of the My Growth Planner? Here you can think about what resources you need - and where - to satisfy your customer needs at each part of the journey, which will in turn help you estimate costs. You can also spend a bit of extra time thinking about how to make sure that the customer journey is set up to generate maximum revenues

## MY INSIGHTS





# GET STARTED

## My Growth Planner Template

On the next page is your copy of the My Growth Planner template, which you can print out or annotate digitally. As suggested in this guide you may want several versions of the template for different revenue streams, or perhaps one will be enough to get started with!

Using the insights you've jotted down as you've read through this guide, you can now start filling in each section of the template to develop a plan for your business's growth and success.

### **You don't have to complete My Growth Planner alone!**

You will notice that there is a date against each section in the My Growth Planner template. This corresponds to a month of education, inspiration and skills development at the SIGNAL BiZHUB. Our programme of weekly training and business support is aligned with the My Growth Planner, so you get all the support needed to develop a robust and effective plan for your business.

By joining the SIGNAL BiZHUB you'll get learn practical skills and valuable insights that will help you grow your business. With the support of our business experts and community, you'll be on the fast track to success!

If you haven't visited the BiZHUB before, there's a free pass at the back of this guide. Come along to experience the Hub for yourself, and start filling in your My Growth Planner too.

To find out more about the SIGNAL BiZHUB, visit our website. [www.SignalBizHub.org](http://www.SignalBizHub.org)



# My Growth Planner



DELIVERING VALUE

IDEAL CUSTOMERS

MARKETING 101

BUSINESS COSTS

INCREASING SALES

COLLABORATION

SOCIAL MEDIA

PRODUCTIVITY

COMMUNICATION

BUSINESS SUPPORT

At SiGNAL we provide workspaces to help you get your business off the ground and grow. From meeting rooms, offices and desk hire, we have workspaces for entrepreneurs, sole traders and micro businesses right in the heart of Bordon.

We also offer fantastic business networking events - because who you mix with matters!

why not check out the BiZHUB for yourself. Simply go to our events page and book onto our next event!

Find out more about SiGNAL by visiting our website.

[www.signalbordon.org](http://www.signalbordon.org)



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