

5 LESSONS

BUSINESSES CAN LEARN FROM SPORT

Like elite sportspeople, our most successful clients are match fit, lean, agile and prepared to adapt their strategy to win...



- 1 DEFINE THE GOAL – THE FASTEST, THE STRONGEST, THE BEST**

Every business should have business plan, is yours up to date? A study by Cranfield School of Management showed that owner-managed businesses with a clear business plan in place perform significantly better than those without, and experience higher growth in sales and profit.
- 2 GROWTH PLAN – TRACK AND MEASURE TO IMPROVE PERFORMANCE**

Does your business have a growth plan? Will you need to recruit new employees, move to new premises or invest in new products? Most importantly, will this expansion turn a profit? A growth plan will help you identify actions, as well as set targets and keep your business on track.
- 3 WHO'S ON YOUR TEAM?**

Does your business have a high performing executive team? It's the first thing investors will look at in a new venture. Because you founded your business, it does not always follow that you have the necessary skills and experience to grow your business. Hire the right people, trust them and delegate to them – your team are accounted for in a business valuation.
- 4 INNOVATION – WHAT DO YOU NEED TO HELP YOU SUCCEED?**

Things change – production costs, the market, technology and your competitors. Stay up-to-date with industry news and networks and use this knowledge to update your growth plan. This will help to ensure that your sales and marketing strategy is adaptable, insightful and relevant.
- 5 MENTAL ATTITUDE – FOCUSED AND POSITIVE**

Put emotional attachment to your business to one side. Sometimes tough decisions have to be made and sometimes emotions can cloud your judgement. Trust us when we say that most people rarely look back once they sell or exit from a business.