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# **Develop Your Thriving Business**



**A holistic guide into building and  
scaling up your business in a highly  
competitive world**

I want to thank my family, friends, teachers at Oulu University of Applied Sciences and clients who always help me develop as a person and a professional.

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# Contents

Who am I to talk about business development and scaling up?

<b>1 How You Get The Most Out Of This Book</b>	<b>1</b>
<b>2 It Starts With You</b>	<b>2</b>
<b>3 Plan Your Business For Success</b>	<b>7</b>
<b>4 Lets' Talk About Strategies</b>	<b>12</b>
<b>5 Tools For Scaling Up Your Business</b>	<b>21</b>
<b>6 How To Scale Up Successfully</b>	<b>27</b>
<b>7 It Boils Down To The Message</b>	<b>34</b>
<b>8 What It Takes To Scale Up In A Competitive World</b>	<b>37</b>
<b>Do You Need Additional Help?</b>	<b>38</b>

# **Who am I to talk about business development and scaling up?**

While I could easily paint for you a rose-colored picture about building and scaling up a business, I won't. Sure, there are countless professionals telling you to do X, Y and Z to become a successful business owner and a billionaire like Jeff Bezos or the late Steve Jobs. However, what you'll get in this book is a complete picture what it takes to build, develop, and scale up your business.

My journey as entrepreneur started a decade ago, but the first steps I took already 2 decades ago by advising and coaching a timber exporter before important sales calls. Since then, I've helped my clients build their brand, visibility, grow their client base and have multi-million-euro negotiations with multinational corporations about strategic partnership and off taking.

Let me open my own schoolbook called experience...

From early age I had to learn effective communication skills that are vital not only in life but also in business. For me, communication has always been a matter of life and death because my mother has epilepsy and I developed it as well, which made me look at communication in a whole different way.

I also learned that everyone is a leader somehow and what life teaches you about conflict solving and leadership is something you need to implement also in business. This combined with the deeper understanding about lean leadership and strategic management and planning I acquired during my studies at Oulu University of Applied Sciences made me have a rethink about my own business and how I run it.

Many times, the first issues I notice when working with my clients are lack of clarity, poor leadership and lack of proper planning and communication. So, how do this show? First, imagine hearing the words “do what you do, just get result.” Or “Anyone would want to give us the money once they hear what we have, we haven’t crafted a business plan or any strategy because we have something everyone wants.” So, what do you find common here? No strategies, plans, communication, research, or leadership not to mention interpersonal or communication skills.

Now, in my years I’ve learned that without clarity you just run blind after noise. Without leadership including self-leadership you will stay where you are and waste money because you can’t stick to plan. Without proper business plan and strategies, you waste time and money. Without interpersonal and communication skills you can’t get your message through, and you can’t convince prospects or work with others. You can’t build, develop, or scale up a business without having the basics right first.

So, what will you get out of reading this book? You will get a holistic and realistic view to building, developing, and scaling up a business in a highly competitive world and both effective and simple methods you can implement in your own business.

Niina Keituri-BenMabrouk

# 1 HOW YOU GET THE MOST OUT OF THIS BOOK

I often hear people say they don't have time to read or that they want someone to just do things for them. With the increasing amount of audio and video content being shared online, it would seem ideal just to go to Google or YouTube and find answers. However, there are often as many opinions as there are people.

Now, instead of guessing what might work, how about looking at time from a new perspective. The time you plough through tens of videos, blogs, or audiobooks about different subjects, you read one that gives you a good understanding what you need in order to grow your business.

In this book you find essential topics you need to understand to get result with short summaries you can return to any time. Read each chapter and answer the questions to make the most out of this book and to implement the successfully the learnings of this book.

## 2 IT STARTS WITH YOU

One of the most important lessons I've learned about building and scaling up a business is that it starts with you. If you don't get yourself sorted first, you will go for any promise you find online about getting result in no time and you'll most likely develop the shiny object syndrome.

So, what do I mean by getting yourself sorted first? You need to find clarity on yourself and your business. You also need to learn to manage yourself and develop some self-leadership skills along with patience and resilience.

Why did Apple become so famous and loved? They found clarity on what they do, who they help and how they do it. However, this didn't happen initially but after they took Steve Jobs back. So, what helped Apple become the go-to brand for many? Jobs asked what they need to do and who they need to serve. They noticed that Apple was ideal for graphic designers for the ease of use. They continued to develop their products and add new ones to stay ahead of competition leading to today them being the go-to brand no matter what your industry is. The fact is that you need to get that clarity if you want to make it and eventually also scale up.

So, when's the last time you've asked yourself the following questions? Be as precise as you can.

### List of questions to answer

- **What am I passionate about?**
- **What do I excel at?**
- **Who can I help?**
- **How can I help?**
- **What is my ideal client's problem?**
- **Where is my ideal client?**
- **What makes me unique?**
- **What is my USP/UBP? (unique selling point/unique buying point)**

# **To run a business, you need to lead yourself**

One thing you don't usually learn at school is the fact that you need leadership skills already before hiring or outsourcing staff. You need to start your leadership with yourself. Self-leadership and managing yourself properly is vital for your success.

Lean management is often seen as something for manufacturers, and it was developed at Toyota. However, lean management is something that can be implemented in both service and product-based businesses. For example, the 5S principle, standardization, jidoka and poka-yoke are something every business owner can implement in their business.

So, why is the 5S important? The 5S principle aims to ensure your work environment is clean, safe, and efficient. Sorting, decluttering, removing unnecessary objects, having your equipment repaired or updated and supervising that your workstation or office doesn't end up a mess are vital for your productivity and performance. It also saves you time and helps you feel more comfortable.

Standardization is continuation to the 5S principles. Standardization is done together with your team members to ensure everyone knows their duties, roles, responsibilities and are onboarded sufficiently to do their jobs properly. This ensures that work is done properly, workload is spread evenly, and customer enquiries and orders are delivered on time. Standardization also speeds up the processes which in turn helps you grow your business and ensures high quality.

Did you know that your own wellbeing is connected to lean management? Jidoka focuses on the automation aspect in your business. Jidoka is also referred to as automation with human touch. Jidoka emphasizes the importance of performance of the systems and stopping the operation automatically when error situation happens is important part of it.

In jidoka you document the errors/problems and take action to fix them. But, what does Jidoka have to do with your wellbeing and health? Automation frees up time for you, reduces your workload and reduces stress. This in turn helps to minimize mistakes. Ergonomics and jidoka complement each other in terms of giving importance to posture, ergonomics of the workstation, health and safety. When you don't have to multitask as you can automate part of the processes and tasks.

No, it's not Pokémon, it's poka-yoke. In poka-yoke you prioritize products according to the demand, The effect of poka-yoke on your business is improvement of quality and supply-certainty, improvement of performance, you become cost-effective, and you and your employees are happier, more motivated and committed to your business. However, you need to take a proper look at what is in high demand to leverage poka-yoke.

These lean management principles can be implemented in both service and product-based business which helps you to take a proper look into your activities and how you manage your business and processes.

## **Leadership is more than monitoring others**

What is leadership? The old-school answer would be monitoring, controlling, and correcting your employees. You may remember a boss who was looking over your shoulder and picked even the slightest mistake you made and let you hear about it. You may also remember a boss who asked you how you're doing, guided you when you needed advice and celebrated successes together with you and rest of the team. He also supported you during hard times and was empathetic.

There are many types of leaders and in all honesty, age, gender, culture, personality and life experiences have huge impact on how people lead. How a person has been led in past impacts on how he or she will lead others.

One thing that isn't talked enough about is that leadership starts with yourself. How you lead and manage yourself. Are you disciplined, consistent, patient, do you review your activities? Another is do you ask feedback from your clients and employees/team? As a business owner, one of the first things you need to master is leadership. You need to manage and lead yourself. You need to assess your own performance; you need to create strategies and plans and commit to them. You also define targets or goals and look for the most effective ways to achieve them. Motivating and keeping yourself accountable as well as developing yourself is critical part of your business. A leader is also a strategist who creates, develops, and reviews strategies and also gets everyone to commit to them. If you're alone in your business, you will also be the one to execute the plans and strategies. You'll also need to analyze them to see what works and what doesn't. Understanding KPIs, communicating effectively, coaching, managing, and leading through example are vital parts of being a leader. You're also the chief motivation officer and at times the conflict solver.

This requires you to understand people, have strong interpersonal skills and be neutral because you need to look from different perspectives the issue to help find a solution. As a leader it's your responsibility to make business humane meaning lead with kindness and integrity.

You can use a SWOT analysis to analyze yourself as a person and a leader. Understanding yourself is the first step into successful leadership. There are also some useful online questionnaires that help you understand what kind of leader you are. However, they only give you some idea about yourself as leader based on your answers that match different traits.

### **Questions to ask from yourself**

- **What kind of leader am I?**
- **What are my strengths?**
- **What are my weaknesses?**
- **How do I react to problems?**
- **How do I motivate myself/my team?**

### **3 PLAN YOUR BUSINESS FOR SUCCESS**

Have you ever been driving in a new place without a map or a navigator? I have, and I can tell you it's not that fun. Crafting your business plan and keeping it updated is integral part of building and growing your business. A well written business plan is your detailed road map towards your goal. I also tend to say that the best business plan is one that sells. By this I mean that business plan that sells helps you onboard investors, off taker, licensee, or a company that is willing to acquire your company.

Unlike many business owners think, business plan starts with executive summary where you introduce the company, the market, the opportunity, some key financials, and result that can be expected. It's your business plan compressed into 1 page summary and the purpose of it is to get the reader become hungry for more information and read the rest.

The second chapter of the business plan is company introduction. Its purpose is to give the reader clear understanding about the company, the management team and industry as well as what you exactly do.

Third chapter is business overview. In this chapter you give clear description about your business, what you do, the opportunity, product description, key participants, and pricing. You may also want to include some pictures to make the impact stronger. You need to show that you know your business.

Fourth one is market analysis where you give short but profound overview to your market. The value of the market, target market, market segmentation, competition, SWOT and PESTEL. By including some recent statistics and graphics you can convince the reader that you have done proper groundwork.

In the operating plan you go into more detail about internal and external communication, management team and their experience, order fulfillment, payment, technology, key customers, key employees and organization and facilities. Providing a clear description of these segments helps the reader to understand how you do business and what is required.

Marketing and sales plan is where you get to showcase how you acquire your customers. This is also a test for you on understanding your industry and your ideal customers as you need to show here how you market your product or service. In your sales plan you explain the sales process and how the sales and marketing team is compensated for their work.

The financial plan is the last chapter of your business plan. Here you go into detail about expenses, capital needed and current financial situation. Including your costs and profit-loss model help you show the reader what there is in for both of you and that your business is viable.

## **What is business plan used for?**

Business plan is used by management to review the health and performance of the company as well as have clear picture about what you do, how you do it and who you serve. It's common that a business plan is written but it's not shared with others. However, this makes auditing and adapting to change more difficult because you don't have the original plans and strategies as well as numbers at hand that you can compare to the latest data. This in turn makes you waste time and money because you must look for lost information and get a new plan written.

Another mistake that I see often is that the owner doesn't like to share his business plan with anyone. What this causes for the rest of the team, is that they don't know what they are supposed to do exactly and what is the master plan of the owner. I always encourage my clients to share the business plan and update it together with the relevant people. This strengthens the bond and helps everyone to perform at their best level. Open communication and trust is vital also what comes to crafting a business plan.

If you seek funding or a partner for your business, a business plan is something you need to share with them after the NDA is signed. The purpose is to show that you have something they don't want to miss. It also showcases that your business and idea is viable.

**Did you know that investor pitch deck is your business plan in a nutshell without the confidential information?**

## **Business plan is not a novel**

Just like you, other business owners and decisionmakers are very busy. As tempting it may sound to write a long and detailed business plan that has 50-100 pages, you should avoid it. The saying time is money applies very well to business plan. If you can get all the needed information written in a convincing way in 10-20 pages, you are more likely to have success than if you write a novel.

People have limited attention span and the truth is that if your executive summary doesn't catch their attention, you've lost the game.

I had a client who was looking to enter European market and was looking for a strategic partner. They didn't have a business plan, no strategy, nothing except investor pitch deck with some numbers and graphics. I wrote for them the business plan, a proper pitch deck, prospecting strategy, and website. Within 2 months they were in talks with Germany's largest energy company for partnership and off taking offer of 50 million euros and offer for investment of 5M on a yearly basis.

This shows how powerful a proper business plan, pitch deck and technical presentation are combined. Avoiding unnecessary information, being ambitious yet realistic and honest make you look and sound reliable and professional. Keeping things short and to the point is the best way to get result.

A clear business plan also helps you to communicate your business and adapt your business to market changes and demand more effectively. Even though there's more than one purpose for a business plan, you don't need to craft multiple business plans, it's enough that you craft your business plan properly with time, look at it from the reader's point of view and keep it up to date.

## **Content of a business plan**

- **Introduction**
- **Executive Summary**
- **Company Introduction**
- **Business Overview**
- **Market Introduction**
- **Operating Plan**
- **Marketing and Sales Plan**
- **Financial Plan**

**Keep your business plan concise and to the point.  
Look at it from the reader's point of view.  
Update it regularly.**

## **4 LETS' TALK ABOUT STRATEGIES**

Now that you have crafted your business plan aka your road map, it's time to start looking at your strategies a bit closer. There are many strategies that are important for your business ranging from sales and marketing strategies to human resources and communication strategies. If you want to build a solid foundation for your business and grow it sustainably, you need to understand what strategies are about. So, without further ado, let's get started.

### **Communications strategy**

In this strategic plan you focus in both internal and external communications. In both internal and external communications strategy, you determine the communication channels you use with your staff and customers, who is responsible for informing the department and the tone of communication. The reason why every business needs a proper internal communications strategy is that it helps prevent misunderstandings, it keeps everyone updated on important issues, it builds a positive work environment and makes your staff more committed to your business and improves their work satisfaction. Internal communications strategy is also used to control deadlines, budgets, success and mediate with third parties. External communications strategy ensures that your target audience is reached in best possible way, issues are taken care of swiftly and professionally and customer experience is kept positive.

No matter what size your business is, a communication strategy is vital for you especially if you plan to outsource or are already outsourcing because without it, you don't have any consistency in internal communications and getting message through is more complicated and time consuming. The same goes for the external communications.

So, where do you get started with your communications strategy? You start by defining the purpose, the goal and how and how often you and your staff stay in touch. Having set guidelines into communication in your business is important for the performance and productivity as well as satisfaction.

It's important that you audit your communications strategy annually and request feedback to improve it.

### **Communication strategy checklist**

- **Purpose of the strategy**
- **Goal of the strategy**
- **Channels used for internal communication**
- **Key KPIs (key performance indicators)**
- **Guidelines/rules on communication**
- **Person responsible for execution/monitoring**

## **Human resources strategy**

Human resources strategy is vital for managing the human capital in your business. You focus on leadership, appraisal and feedback to your staff, training and support, recruiting and improving employee loyalty.

So, where do you start when crafting a human resources strategy? First thing you need to understand is that HR strategy must be in line with your company's mission, vision, and goals. You know the saying treat others like you'd like to be treated. This saying is good to implement in your mission and vision and here's why.

HR strategy's role is to improve the relationship between staff and supervisors, speed up the implementation of HR policies, improve diversity and inclusion and equal treatment and give equal rights to everyone, improve employee loyalty, improve the ethics at the workplace and create a positive company culture.

Now, what do you need to do to start crafting the actual HR strategy? If you're solely responsible for your staff and there's no HR department, you create the strategy on your own or you can have HR specialist help you craft it. If you have in-house HR department or team, then they craft together with you the strategy because it covers everything from training to compensation, benefits, health and safety as well as employee and labor relations.

First step into writing your HR strategy is to define your company's objectives. Once you have them written down you look at your current capabilities in terms of skills to identify what skills individuals in your company possess.

After skills inventory that you performed by looking at current capabilities in your company, it's time to perform SWOT analysis to have a more thorough look at your company and its strengths, weaknesses, opportunities, and threats in the market and in terms of recruiting.

Once you've performed SWOT you compare the results to your current capabilities and skill inventory to find ways to prepare your employees to work towards your company's goals better.

Now it's time to assess your future HR needs. Based on the results of your previous steps you look at what roles need to be filled, what skills are needed to meet future needs, what can be done to help current employees meet the skill requirements of new jobs and do the current job and do the current HR professionals and hiring practices accommodate the requirements for future growth.

If you're outsourcing, you need to have an HR strategy also, so you can find the persons with the right skill set to help you achieve your goals and so you can avoid costly mistakes, problems, and delays.

### **HR strategy checklist**

- **Your company's mission, vision and goal**
- **Your objectives**
- **Current capabilities, skill inventory**
- **SWOT analysis**
- **Future requirements**
- **Do current HR professionals and hiring practices accommodate the needs of future growth?**

**Include health and safety practices, employee rights, benefits, compensation, employee and labor relations to your HR strategy**

## Marketing and sales strategy

Now we get to one of my favorite parts and one of the most important ones too. Marketing and sales are interconnected as sales follows marketing and when you want to land more clients, you need to understand marketing. It's quite interesting that more than often I see marketing and sales teams competing instead of collaborating and that is one thing that prevents growth. Other steppingstones are lack of clarity, trying to serve everyone, not leveraging automation in certain functions, and finally knowing how to execute marketing strategies.

Now, let's get down to business and busy with our marketing strategy. First, you need to know who it is you serve, where they are, what their problem is, what is important to them and what is their buying process.

You also need to have clarity on the best ways to get visibility and this requires you to know your budget. Do you use paid ads, Google AdWords, website, or funnels? Now, if you're on a shoestring budget you want to leverage social media channels like LinkedIn, Instagram, Meta aka Facebook and YouTube for example. However, it's always better to focus on the platforms where your target market is.

Now, the marketing in b2c is more emotion focused as individuals base their decision on the feeling more. That's why the most successful b2c marketers tap into emotions and craft a compelling piece of content or ad that burns to the mind of the viewer or reader and gets them to act. Recommendations from family and friends also play an important role in b2c marketing.

In b2b on the other hand buying decisions are based on recommendations, reviews, price, need and both short and long-term value. The best b2b marketers showcase the value effectively in their content and build relationship first with the decisionmaker instead of trying to sell directly.

So, how do you craft a marketing and sales strategy? First you look at your mission, vision, and goal. From there you look at who is your ideal client, where are they, what are their values, what is the problem you solve, what are the best ways of getting their attention and what is your budget.

Now, some professionals would swear on the efficiency of outbound marketing where others would hail inbound marketing. Now, in my years I've been using outbound, inbound, smart bound and social selling in my work and I can tell you that there's no set definition what is the best but what I stand for is building relationships instead of not caring if the person needs the product or service or not. Cold emails are familiar to me, and I've created a successful outreach strategy for a client which has resulted in dozens of new customers in couple months' time. For another client I oversaw new customer acquisition using social selling and inbound marketing.

Outbound marketing work for b2c quite well and is used by large corporations especially in telecom and retail. You've surely seen billboard ads and tv commercials promoting a new product or upcoming discount. Also, brochures that are distributed to your mailbox are outbound marketing. It's also known as mass marketing because it's not personalized to the level inbound marketing and social selling are. How do you feel about cold calling or cold emailing? They are classical outbound marketing methods as well.

Inbound marketing on the other hand is based on approaching the target market using social media and website to mention few ways. Its core is in providing value and building visibility leading to getting the target audience interested and signing up for newsletter or event that in turn initiate the sales process eventually as a free consultation.

Smart bound marketing is combination of usage of big data and outbound marketing, but it can also be used with inbound marketing. Big data refers to a large quantity of data collected about target market that is stored, filtered, sorted, analyzed, and then used to personalize your marketing to make it more effective and to get your ideal customers take action. If you plan to use big data, it's advisable to use a company that specializes in big data collection and storing it to make the most out of it.

Social selling is extremely popular marketing and sales strategy. Unlike the name describes, it's not only marketing and sales activities performed in social media. Social selling put the prospect in the spotlight on a whole different level. The idea of social selling is to build trust and value-based relationship with your ideal customers. So, where do you use social selling? Networking events, social media, even exhibitions.

You can use social selling practically everywhere if you remember the basic rules of not trying to cold sell, always provide value, show that you're interested in the person and helping him solve the problem. Instead of shoving a business card to the hand, suggest a catch up or meeting to discuss in more depth the prospect's situation and problem and how he can solve it. In social selling you use content, virtual or in person networking and meetings to market and sell your product or service.

Startups and micro-SMEs often use social selling and inbound marketing and social selling as they are the in many cases low cost and sometimes even free ways to market and sell.

In your marketing and sales communication, you need to be consistent, keep your ideal customer in mind, know where they are, what is important to them and how to get their attention.

Perform research on your target audience, perform your SWOT analysis, define your budget, step into your prospect's shoes, and choose the outreach method or methods based on the information you have about them, understand their buying decision process, craft your material and content to address your ideal customer.

## **Marketing and Sales strategy**

- **Vision, mission and goal**
- **Budget**
- **SWOT**
- **Target audience**
- **Outreach method**
- **KPIs (key performance indicators)**

**Audit and update your marketing and sales strategy regularly. Communicate it with both marketing and sales teams.**

## **Operations strategy**

In this strategy you dive deep into your business and processes as well as to the key members and essentials that you need to keep your business up and running. From defining the key personnel and facilities and resources to pricing and delivering the goods or service is written down here. In other words, operations strategy is the complete strategy that you and your company are committed to in order to achieve the larger goal. Its purpose is to clarify and simplify the different steps you and your team need to take and streamline the processes used to grow.

Your operations strategy improves cooperation between different departments and employees. It also helps with management of resources and storing. It's also a tool that helps you also forecast planning. For operations strategy I recommend implementing all principles of lean management to minimize issues and to facilitate sustainable growth.

### **Operations strategy checklist**

- **Key personnel**
- **Suppliers**
- **Partners**
- **Production and assembly**
- **Delivery and storing**
- **Pricing**
- **Resources**

## 5 TOOLS FOR SCALING UP YOUR BUSINESS

Finally, we're there. After going through the foundation of building your business to get it off the ground, we get busy with scaling up your business. In this chapter we look at the tools you need to scale up your business in a highly competitive world. No, it's not rocket science, but it takes time and effort if you want to achieve sustainable long-term growth. There's no magic spell that turns your business into the next Samsung, Apple, Amazon or Microsoft. But, if you have patience and are innovative, you have all the chances to succeed and go beyond your own goals.

In this chapter you learn what you need to scale up your business from service blueprint and design to automation.

### **Service blueprint is vital for success**

When was the last time you had a look at your service blueprint? G. Lynn Shostack talked about service blueprint in Harvard business review back in 1984. The purpose of your service blueprint is to simplify, make the processes more effective and streamline the journey not to mention identify problems at early stage.

The basic frame of service blueprint consists of inputs like raw materials, process, and outputs meaning finished product. When we go deeper into detail, we add customer actions meaning steps he takes from beginning to the purchase and follow up, front stage meaning staff in direct contact with customer, backstage contact meaning those who provide support via phone or internet. You also have support processes meaning activities performed by you or your staff, physical evidence like uniforms, delivery vans or office, inventory and line of visibility which is the border between front stage and backstage employees and their activities.

What benefit is there for you to use the service blueprint? You can easily find deficiencies and issues that need to be fixed, you can improve quality and customer experience as well as shorten waiting times. It also improves the performance of your team because everyone knows what their responsibilities are. Now it's time you fill your service blueprint.

### **Service blueprint checklist**

- **Inputs**
- **Process**
- **Outputs**
- **Customer action**
- **Frontstage contact**
- **Backstage contact**
- **Support processes**
- **Physical evidence**
- **Line of visibility**

## **Service design for business growth**

One of the key elements of growing your business is having a functioning service design. The purpose of service design is to develop the customer experience and standardize the quality. The only thing that all international service design specialists agree on is that there isn't one size fits all in service design.

So, how can you use service design to grow your business? You need to listen and understand your customers. You need to request feedback, analyze it and look where you need to improve.

To put short, the essential elements of service design are developing your service or product to meet the needs of your customers, develop the transitions of customer from one department to another seamless and comfortable by ensuring everyone is working together effectively, improving the way your customer sees you, your staff, your company, and your brand. Improving the production of value to your customers by understanding how you can provide maximal value to your customer to boost your own business.

No, you won't be turning your back to your resources and goals of your business but developing the way you interact with your customers and improving quality, so they end up helping you grow your business because people talk, and happy customers are free advertisement.

### **Service design checklist**

- **Process customer goes through from initial contact to purchase**
- **Service customer gets**
- **Support activities**
- **Follow-up and feedback**

**Everyone in your company is part of service design because they are directly or indirectly involved in customer experience.**

## Automation helps you grow

The hot topic that many experts debate about is automation in business. Some say it's good, some say it's the source of all evil. The truth is that automation helps you grow if you use it right and you know how to use automation.

So, what is usually automated? Marketing, sales, and invoicing are few examples where automation is commonly used.

In marketing, content is scheduled. Some people automate messages on social media which is walking on thin ice because one mistake can destroy your brand and get you blocked or even kicked out of the platform. Newsletter subscription process and downloads, also webinars are sometimes automated.

In sales, the booking and purchase process are often automated especially in b2c sales and covid 19 pandemic pushed companies to automate as much as possible. In b2b sales it's often semi-automated because the decision-making process differs from b2c. Sometimes even feedback requests are automated.

When we look at invoicing, payments can be automated for example automatic subscription payments that are charged regularly until customer terminates the subscription.

## Finding the right automation tools

When planning on using automation, it's vital that you find a provider that provides the services you need and provides training and support if you're new to it. When investing in automation, take your time to compare options, read reviews and ask recommendations from your network.

When I was starting out, I had to look at payment providers that are supported also in my location. I was often recommended to use PayPal but due to not living in my home country I couldn't use it and the sign up and activation process wasn't streamlined. After research, I came across Payoneer. For my luck, it works almost everywhere, and it can be also integrated to online store which I find important once I build and launch online courses.

I've also been using tools for webinars and landing pages when working with my clients and on my own business. There are numerous providers available, but I noticed that having all options available is important. Some support only automated webinars through the landing page. Others support both and enable you to build your email list as result effectively. Of all the providers I've used, I found FunnelCentrix the most practical because you can create different funnels from downloads and automated webinars to registration for live webinar. It also offers you the chance to do the email marketing through newsletter from the same place. They also provide training and support that in turn are added value. There's also Elite360 available that has sales and marketing tools that help you scale up in terms of new customer acquisition.

Do you feel like you just don't have time to be online and posting on social media? You're not alone. Many businessowners struggle finding time to do everything and as result outsource their social media.

However, if you enjoy writing, one thing you can do is use a social media marketing automation provider that you can connect to your social media profile and schedule your posts to be published automatically at certain times. Again, there are many that enable you to do this and finding the right one may take time. Hootsuite and Buffer are two trusted providers and have multiple functions. Hootsuite also provides CRM that help you stay organized and improve your productivity.

What many businesses do to speed up their sales process from qualification to lead generation, warming leads and scheduling sales meetings as well as analyze the performance is use sales automation. Again, there are numerous providers so, you need to know your budget and requirements before choosing one. Reason why sales teams use automation is to streamline the process and minimize time used in finding and qualifying prospects manually. By using automation, they also get data on their performance that help them develop their sales strategy.

### **Automation tools checklist**

- **CRM**
- **Marketing**
- **Sales**
- **Inventory**
- **Payment processing**

## **6 HOW TO SCALE UP SUCCESSFULLY**

Most business owners want to scale up their business and expand their reach overseas. However, what often prevents businesses from achieving their true potential is that the right ways to scale up aren't used.

Most businesses fail or stop growing because they don't understand different markets, they lack IP protection, or they don't know what the best way is to scale up.

In this chapter you learn about different ways of scaling up your business from product development to licensing, opening a branch and joint venture to merger and acquisition.

### **Scaling up through product development**

What's the first thing that comes to your mind about product development? Building new ones and improving the old ones. Now, when you want to scale up using this method that is popular for sole traders and micro-SMEs, you need to understand that depending how you develop your products you either trade time for money, create evergreen products or serve one to many.

Trading time for money is based on increasing the number of your clients. Service based businesses like consultants and coaches operate often using this method. However, this works well if you can create high ticket products. Taking many clients for low priced services doesn't grow your business sustainably and in the long term you may end up burning out.

When we look at evergreen products we talk about online courses, books and apps that you sell online. They don't require you to trade time for money and work as brilliant introductory products that you can upsell later. This requires initial investment of time and some capital, but you can create a new income stream through them to support your business growth.

Serve one to many is also known as one product for many. This is also known as group coaching and workshops. This enables you to serve many clients in less time because they have same or similar problem they want to solve and same result they want to get in the end. You have weekly or bi weekly coaching sessions or workshops with your clients and as added value you can provide them with a WhatsApp, Facebook/Meta or LinkedIn group. This enables them also to network which is added value to them.

What all these have in common is the fact that you need know how to reach your target audience effectively, communicate value to them and you have your marketing properly crafted. A video sales letter, funnel and consistent presence online are important for you because you need to use social selling to get result and that is based on building a relationship with your ideal clients.

When you want to scale up through product development, you want to also leverage your network in marketing. There's nothing more powerful than word of mouth and if you also offer a reward as a thank you it becomes even more efficient. Paying a commission for new customers your network brings you through referral can help you scale up your business fast.

### **Product development checklist**

- **High ticket products (premium products)**
- **Evergreen products (online courses, books)**
- **One to many (coaching, workshops)**

## Scaling up through licensing

Here we step into the software development and app developers most used way of scaling up. How does licensing work for scaling up your business? When you create a product and you want to distribute it on a wider scale, you can license the resell or production. However, to avoid losing your rights you need to have your intellectual property taken care of. Having a patent or a trademark is important because it provides you security and increases the value of your business and product. You also need to know the value of your product to get what is rightfully yours.

When negotiating about licensing, you need to clearly define what the licensee is allowed to do and obtain and what not. If you don't define them, you risk losing everything. This is also the reason why intellectual property is vital for you. As my friend Celeste Reumert Refn, a multi award winning trademark specialist would say "your product and business are your brainchild you need to protect."

### Licensing checklist

- **What you license (reselling, production)**
- **Terms of licensing**
- **Intellectual property**

## Opening a branch to enter a new market

Many companies have branches overseas also known as subsidiaries. When you want to use a branch as entry strategy, you need to know the rules and regulations about opening a branch or entity in the target country. Some countries demand that there's a local director or that it's at least 50% under local ownership.

Another factor you want to consider is taxation in the country. Some countries require large initial capital and have high taxation. In this aspect one of the best options if you want to enter EU market is Denmark for their clear and easy process as well as attractive tax policy and support especially for green tech companies.

Is there market for the product? This is a question you want to answer before thinking of opening a branch. Of course, for example entry to EU is easier if you have a branch in an EU country.

### Opening an entity/branch overseas checklist

- **Legislation**
- **Capital**
- **Taxation**
- **Target market and ease of entry to other countries**

## Joint venture as market entry strategy

Do you have a strong and reliable network already in your target country? If your answer is yes, then a joint venture is a viable option for you to enter a new market. In a joint venture you start a project with a local company. The beauty of joint venture is being able to partner with a seasoned and reputable company that not only knows the market, but has also the connections needed.

In a joint venture you share the responsibilities, resources, profits, and power not to mention the know-how. If you choose to go for joint venture, you need to have a written agreement in place that defines each one's roles and responsibilities as well as rights. Joint venture is often a short-term project but depending on the type of arrangement and goal it can also be a long one lasting several years.

The advantages for a small business in forming a joint venture is that it's relatively low risk option for new market entry, it's flexible and makes scaling up your business easier while also taking away the loneliness of running a business.

However, you are as responsible for any legal claims as the company you formed joint venture with. You also have all the rights to your property even though you share the profits. You are still separate, and, in some countries, joint ventures aren't acknowledged as taxable entities.

### Joint venture checklist

- **Trust**
- **Mutual benefit**
- **Market**
- **Terms and conditions**
- **Timeframe**
- **Legislation and taxation**

## Merger and acquisition to scale up

The idea of performing a merger or acquisition of your company may sound tempting, especially if you look to increase the value of your business and exit eventually. However, there are many types of M&As. Merger, where two companies become one new company is called a merger, when a company becomes the owner of the other company through buying majority or all the stocks but both companies continue to exist is called acquisition. Hostile takeover means that target company doesn't want to be purchased but due to its situation there is no other option and the acquisition is performed, management acquisition is where the executives of a company take over the majority of another company which makes the target company private, consolidation, where the core businesses of both companies are used to create a new company abandoning the old ones and asset acquisition where a company buys the assets of the target company. This is common procedure with bankrupt companies.

If you consider m&a as an option for you to grow your business, you need to think well what option suits your goals the best, what role you want to have in future and the terms and conditions you want to have in place to secure your back. With m&a you need to have your company valued to know what option is for you. Having IP in place helps to increase the value of your business, so having patent or trademark is a good idea.

I just mentioned that your company has to be valued when looking at m&a. So, what are the common types of valuation used? P/E ratio meaning price-to-earnings ratio. This means that acquiring company makes an offer that is multiple the earnings of the target company. Enterprise-value-to-sales ratio means on the other hand that the acquiring company makes an offer that is multiple to the target company's revenue. Discounted-cash-flow also known as DCF analysis is one of the most important tools in m&a. This analysis determines the target company's current value.

No matter what option you opt in for, the key to success is to do your due diligence, read all the small print because the devil is in the detail and ensuring that your rights are also included in the terms and conditions of the agreement.

M&A always takes time because there are many steps in the process and in most cases if you have stakeholders in your company, you need to also have their approval for the m&a. M&A can increase the value of your company but only if done right and with the right company.

### **Merger and acquisition checklist**

- **Your goal (stay or exit)**
- **Your company's situation**
- **Opportunities, risks**
- **Valuation of the company**
- **IP**
- **Terms and conditions**

## 7 IT BOILS DOWN TO THE MESSAGE

When you want to scale up your business, your network is your net worth as Pam Case would tell you, but it also boils down to your message.

For a start up and a SME you want to ensure that your message is consistent, your values and experience and personality to come through. The message you share is part of your brand and your brand is you. People buy from people not a faceless company that doesn't communicate value and what makes them different from all the others in the market.

In your message you have to address a person and create a dialogue instead of sending a generic message out there. As humans we want to feel seen, heard and cared about. If you show that you are a customer focused business that values trust and relationship, you're halfway there.

But where to start crafting the message? Learn about your target audience the essential information like values, interests, and industry. If you find information about their pain points even better. In social selling you need to craft content that grabs the attention of your ideal clients, you need to build a relationship in direct messages without selling and offering value that matters to them.

It can take a while before you get the result you want but even Rome wasn't built in a day. All famous brands were built over time. You need patience and resilience to get where you want to be.

### **Social media and social selling checklist**

- **Fresh**
- **Personalised**
- **Value rich**
- **Consistent**
- **Humane (people buy from people)**
- **Targeted**

## **Funnels and websites as channels**

What else can you use to deliver value? Having funnels in place is a good idea. A video sales letter is an effective tool to introduce your business and offering to your ideal clients once the trust is built. You can also create live or automated webinars or workshops that provide value and as result build your email list and get calls booked to your calendar.

Website builds credibility but it has to again address your target audience. Your story, services, solutions, contact and a blog are the foundation of your website and if you have products to sell online, adding an online shop is a great idea.

In the end having a consistent message and tone is a must in your messaging. You don't want to send mixed messages to people confusing and driving them away. Another thing you don't want to do is cold sell.

### **Funnel and website checklist**

- **Clear**
- **Personalised**
- **Value rich**
- **Easy to navigate**
- **CTA call to action**
- **Safety and compliance**

## Do cold email and cold calling work?

What's my experience about sending cold emails and doing cold calls? Cold emails and cold calls work if you know what to say and you know how to capture the target's attention fast.

Of the two options I personally prefer cold emailing and warm calling because that way you already have something to talk about because the person is more likely to know you already.

For a client of mine I crafted an email outreach that has landed them 10+ contracts within 4 months and 17 contracts are waiting to be completed. The email template I crafted provides the foundation for a follow up call that usually leads to sign up because it's personalized, clear and stands out with the title and content.

Avoiding unnecessary information and being personal is key to effective marketing and sales communication. To craft a great message that gets people to take action, you need to provide value, understand your audience, avoid unnecessary information and be polite. In calling you need to be relaxed, self-confident and polite, answer questions the person has and know how to overcome objections.

### **Email outreach and call checklist**

- **Target audience focused**
- **Value rich**
- **Personalised**
- **Short and concise**
- **No unnecessary information**
- **Polite**
- **Confident**

## **8 WHAT IT TAKES TO SCALE UP IN A COMPETITIVE WORLD?**

A few years back I was having a writers block and decided to ask my daughters for ideas. My that time 6-year-old daughter Mariam who's now 8, told I should write about teamwork. That's also one thing that is vital when you want to scale up successfully in this highly competitive world.

You can have an amazing product or service but without clarity, needed tools and support it's a long and lonely road to walk. Teamwork makes the dream work.

Brainstorming with people you trust and who have experience helps you find the best way to scale up your business and behind every successful business is a great team.

No matter you outsource or hire staff, you all need to act as a team. Your staff is your family as well and for them to perform at their best, they need support, guidance, feedback, and appreciation. It's also good to have people who are more experienced than you because they can also guide you and provide support you need. In other words, lead through example.

Plan, communicate your plans and strategies to your team, review, develop and be consistent in your messaging are what make your business grow. Be a consistent learner because you need to lead and develop yourself to develop your business.

Listen to your target market to understand what they need and what's important to them. That also helps you craft your messaging to reach out to them.

Running a business and scaling up is constant learning and development process. If you stay where you are, you won't move forward.

## DO YOU NEED ADDITIONAL HELP?

Running your business and scaling up may feel complicated and time consuming. I can help you with

- Business planning
- Sales and marketing
- Communication and negotiations
- Virtual in-house training
- Service design

You can also book me to speak virtually at your conferences, team events and university lectures.

### **What you get as result**

- More sales
- Stronger brand
- Faster sales and marketing process
- Better customer experience
- Happier and more productive employees
- Happy and loyal customers
- Investors and partners excited to work with you

For more information, reach out today

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**"This is a complete guide for any startup or SME business owner who wants to make it in business. It covers all essential areas without unnecessary jargon. I enjoyed reading your book." - Pekka Kokkonen**

**What you get from reading this book?**

**90% of startups and SMEs fail in their first 3 years due to lack of planning, communication, problems, conflicts and lack of clarity. If you want to be in the 10% who thrive, you need to learn how you can avoid the pitfalls. Develop Your Thriving Business shows you how you can build and scale up successfully in a highly competitive world. From purpose and strategy to business planning, leadership and new market entry, you find everything you need to achieve your goals.**