

HOW TO START & SCALE YOUR BUSINESS RIGHT

LEARN THE 7 CORE STRENGTHS YOU NEED IN BUSINESS, NO
MATTER THE MARKET CONDITIONS

THE
SOURCE





THE VALUE

THIS REPORT HAS BEEN WRITTEN TO HELP YOU DISCOVER THE SECRET TO STARTING AND SCALING A BUSINESS RIGHT.

This report has been written to help you discover the secret to starting and scaling a business, right. By following our advice, you'll not only gain insights, shortcuts and increased profits, but satisfaction, pride and a deep sense of peace. The information is relevant for any business no matter its size, industry or the market conditions.

Having amassed over two decades in business - owning, building and working with businesses from startups to Fortune 100s, I've seen one consistent trend. Brilliant practitioners start companies, yet they lack the skills to drive them forward. In fact, 90% of tech companies fail within the first year or limp along with small, stagnating revenues for years after, until they eventually die. And this is tragic. Too many lives are wrecked. Too many dreams are shattered. Too many valuable innovations are lost.



OUR MISSION

We want to see you take your business and life to an extraordinary level and in order for you to do this, you must level up, stride courageously forward and operate as true a performance based business. These companies work in a state of readiness and see opportunities when others don't. They take measured risks, act fast and want what's current. They put better above cheaper, and revenue ahead of cost. They network, form strategic relationships and multiply their way to success.

Smart, ambitious, business owners know success leaves clues. That's why they wisely model the behaviour of these performance companies. They evaluate and modernize their approach. They work smarter NOT harder. They play to their strengths and recruit well in order to compensate for their weaknesses.

They build incredible cultures, are mentored, collaborate with useful partners, align themselves with influencers, invest in their people and incorporate innovative technologies into their businesses. They climb the ladder of success this way until they're up there with the performers and are ready to exit.

You can be like them too. Becoming a performance company is about building 7- core strengths that anyone can learn and implement.

THE 7 CORE STRENGTHS

IN A WORLD OF TECHNOLOGY, PEOPLE MAKE THE DIFFERENCE

01

PLAN

Producing a workable business plan that is well researched.

02

INVEST

Investing in terms of time, money, and people.

03

OFFER

Turning valuable insights into profitable products or services.

04

MESSAGE

Clearly communicating who you are and what your business does.

05

BRAND

Demonstrating the value you offer, professionally.

06

DISTRIBUTE

Getting in front of your ideal clients at the right time.

07

PROCESS

Creating, managing and measuring effective processes for each touch point of your business..

01 PLAN

The ability to produce a strategic workable business plan which achieves your long-term or overall aims."

Starting up is one of the most important phases of a business and if you can get certain foundational aspects right from the start then you'll save a lot of time later. So, rather than focus on developing a nice website or branding, the first thing you need to do is to define what your objective for your business is. For example, one of the first things we ask our clients is whether they're building a lifestyle or asset business.

A lifestyle business is one that's built around the business owners. Typically, they work the hours they choose, draw a good income and have no plans to sell the business.

An asset business, on the other hand, is one that's built to exit right from the start. The business can be privately funded or have outside investment.

Once you know what type of business you're building, then you can start on your plan. This is necessary as it focuses the stakeholders on the task at hand and the wider team if it's communicated to them, which I'd always advise.



90%

90% of tech companies fail within a year or limp along with small stagnating revenues for years after, until they die.



There are many ways to build the plan but the most important thing to remember is that it must have a purpose and be useful. Furthermore, it will evolve as the business develops. Often business plans are just created for rounds of funding. Then they're revised once the capital has been realized.

The next thing to work on is defining the business' mission, vision and values. These support the plan and are hugely essential.

In order to get started on your plan, it's important to check that your product or service will fit into the market. You're looking for a gap to exploit (in a good way) so you'll need to evaluate your competition and make sure that there's a real desire and need for what you want to offer. The market must be willing to pay for it.



MARKET RESEARCH

Whether you're looking to launch a revolutionary new product or service into an unconquered area, your aim must be to stand out. And this is where market research is essential. It separates the amateurs from the professionals and is the difference between a thriving business and an expensive failure.

MISSION, VISION & VALUES

The next thing to work on is defining the business mission, vision and values. These support the plan and are hugely essential. Each requires a statement that must be communicated throughout the business if you're to thrive. Here's what they are.

Your mission statement is a reflection of the fundamental purpose of your business. It's your why. Your vision statement complements this and represents a description of what and where you want to be. It's a statement of aspiration.

Your values statement supports both and defines your operating philosophies or the principles that guide your business' internal conduct as well as its relationship with the external world. As with all high-level strategic statements, their value only really emerges when you make them leap from words to deeds. It's up to you to make the words breathe.



3 WAYS TO IMPROVE

- Perform market research.
- Build a business plan for the next 3-years.
- Communicate mission, vision and values.

WHEN YOU PERFORM MARKET RESEARCH, SEND OUT QUESTIONNAIRES, DATA MINE INFORMATION THAT'S ONLINE, INTERVIEW YOUR CLIENTS, AND ANALYZE TRENDS.

When you build a business plan for the next 3-years, this needs to be assessed monthly and your actual figures need to be implemented alongside those you forecasted. This allows you to improve upon your forecasting and see where the discrepancies are.

COMMUNICATE YOUR MISSION, VISION & VALUES

As a minimum, publicize these statements around your business, use them when recruiting and include them within your brochures and other promotional material. If you want to go the extra mile consider running informal sessions on them for staff, or reward particular teams or individuals who've made a positive contribution to the life of your business through acting in tune with them.

These work well as values statements. They emphasize that they're not just well meaning words, but an integral part of the life of your business.



02 INVEST

The ability to invest in your business in terms of money, time and people.



There are many lessons to learn when you're in business and you'll discover what they are at a cost. Whilst this is all part of your entrepreneurial journey, it's always best if you can avoid as many of them as possible,

Three of the most crucial lessons relate to investment. This means you need to have capital and a strong core team who'll share your mission, vision and work ethics.

All businesses consist of people working together. However, when you focus on your people, you'll achieve better results.

The reason why is because we're stronger as a group than as individuals. We can achieve more and at a faster rate when we work together. We can leverage off one another in terms of our time and productivity. We can also complement each other's skill sets.



TIME & PEOPLE

Teams that are diverse and work well together outperform those that are homogenous and misaligned. This is why it's vital to invest in your people and to ensure that the team functions as effectively as possible and feels psychologically safe.

There are many ways to do this, but you always have to start with hiring. It's essential to have the right partners, stakeholders and investors at the top. You must have the same values, want to realize the same objectives for the business, and be prepared to work at the same pace. This alignment is significant. Then, you need to have complimentary skill sets.

Whilst you can start and scale a business with one founder, you'll build your business faster and improve your chances of success if you have a core team of three, with skills in sales, operations and technology.

MONEY & CAPITAL

When it comes to capital, this varies in accordance with the shareholders. Not all founders will be equal shareholders. Some may have put in more money than others in order to get the business started. Others may have swapped a financial investment for a time investment. Whatever the case, if you start your business with a buffer (e.g., USD 60,000), you'll find it less stressful.

3 WAYS TO IMPROVE

- Scrutinize your core team and recruit as per best practice.
- Develop a training culture.
- Look after your health and ensure levels of rest are in proportion to levels of work.

RECRUITING INFORMALLY, FOR EXAMPLE, AT THE PUB, IS OFTEN A GOOD WAY TO UNDERSTAND HOW YOUR POTENTIAL EMPLOYEE OPERATES SOCIALLY, BUT IT SHOULDN'T BE RELIED UPON AS YOUR ONLY INTERVIEW PROCESS.

Define your recruitment process and start with the founders. Make sure you have agreements in place, and everyone is clear on their roles and how decisions will be made. When you recruit, follow best practices. rather than just having an informal chat or going purely on gut and intuition. You need to know how your future team will operate under pressure and in a work environment. As a result, we recommend using certain tools and processes for talent acquisition.

DEVELOP A SELF-IMPROVEMENT & TRAINING CULTURE

Invest in training your employees right from the start. All performance businesses do this consistently. Many set this out at the employee's induction and then build it into their annual reviews.

Encourage your employees to self-study. This increases their knowledge and skills in their chosen discipline. It encourages them to be more self-directing and not reliant on you. Furthermore, it fosters a culture of continuous improvement, which benefits both them and the business. You shouldn't need to incentivize them, but if you want to, you can.





LOOK AFTER YOUR HEALTH & TAKE TIME OFF

We all know the phrase work hard, play hard, right? Well, many people also believe that working hard is essential if you're to succeed in business. Sadly, it's not. It's old school thinking and working 50-hours or more per week will actually have a devastating effect on you and your business. It's totally unsustainable. You will burn out. You won't think clearly. Your energy will dip. Your immune system will lower. You'll become sick and your relationships will suffer.

This is why you must look after your health and ensure you take time out. Top performers know this and that's why they look after their physical and mental health. It's why they ensure their levels of rest are in proportion to their levels of work.

03 OFFER

"The ability to innovate and continuously turn valuable insights into products or services that are profitable and can scale."



As an entrepreneur your job is to solve problems for your ideal clients. Unless you're a reseller you're going to need to create your own products or services that you can package up and sell. So, when you do this, give them a branded name, method and standard of delivery. Then, train your team. All performance companies do this well.

The best package up the value in consistent branded ways; ensuring little involvement,

for example as 'off-the-shelf' offerings. Remember, your clients only want a result (transformation) and often it satisfies their internal drive more than their external drive, i.e.:

- Kudos from their peers
- Better bonuses
- Career progression
- Less stress and an easier day



ROADMAPS

Make sure you deliver this for them and wrap it into your product portfolio, subtly. Be sure you don't trade your time for money, too. Even if you've received investment you must earn money as fast as you can by delivering value; and that means you need to leverage and scale as soon as you can. The best way to do this is by creating a product or service roadmap.

When we work with our clients, we help them do this and always remind them that when they productize their offerings they can:

- Automate their business and build a lean, flexible business from any location, and in line with their family or financial aspirations. This may happen in part, or it can happen fully as it really depends on the offering.
- Increase the value of the business. Companies that productize their offerings always achieve a higher sale price as they're building their intellectual property (IP).
- Position their offerings for resale thereby enabling multiple sales channels.



5 WAYS TO IMPROVE

- Research the market.
- Collaborate and create with your clients.
- Implement. a good sales funnel.
- Design an exploratory product which builds value.
- Provide easy ways for your clients to refer you business.

NEVER PRESUME THAT YOUR MARKET WANTS WHAT YOU'RE ABOUT TO OFFER THEM. THIS IS THE NUMBER ONE MISTAKE I SEE ENTREPRENEURS MAKING. TEST YOUR IDEA AND LOOK FOR SIGNALS FIRST.

Research the market and pay attention to the signals. Never presume your market wants what you're about to offer them. This is the number one mistake we see entrepreneurs making. Test your idea first. Ask your market what they need, want, would pay for, or what's missing. Speak to them directly. Or, if you want to reach more of your market, faster, use surveys, and then publicize via social media.

CO-CREATE WITH YOUR CLIENTS

Don't get caught up in your own head. Great companies are built by collaborating and co-creating with their clients.



CREATE A SALES FUNNEL

A good sales funnel starts with a lead generator. it pulls your ideal clients in and gives them a tantalizing taste of what your offer is. It leaves them wanting more and through email nurturing you can further showcase your value and be there when they're ready to buy.



DESIGN AN EXPLORATORY PRODUCT

An exploratory product or service builds the value, so think about the result you want to leave your clients with. This needs to build the case for your core product and leave them wanting more.

GET REFERRALS

Provide easy ways for your clients to refer you business. Once you've delivered a remarkable core product that delights your new client, you'll want to make it easy for them to become brand loyalists, ambassadors and evangelists. Sometimes the easiest way for this to be done is by having a process for creating testimonials, case studies or as we like to call them, success stories.

04 MESSAGE

"The ability to clearly communicate your message so you can convert ideal clients into loyal, repeat clients who'll evangelize your offer."



Throughout history every great business, movement or cause began with a figurehead who could deliver a powerful message that could inspire action. Martin Luther King and his speech, "I have a dream" serves as a perfect example.

Being able to craft a message well is both an art and skill. Fortunately, it can be learnt. When you follow a framework and clearly communicate your value in a way that

influences people towards your ideas, you'll sell more. For this to happen, you need:

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- A PhD in your client's problems.
- To understand the implications of not solving them.
- To know how you can solve them and how much value this brings
- To believe in yourself, your mission and core values.
- To practice regularly.

6 WAYS TO IMPROVE

- Be at the right place and at the right time.
- Be relevant.
- Have credibility and position yourself.
- Be crystal clear.
- Treat it like a performance.
- Practice, proactice, practice!

THERE WILL ALWAYS BE TIMES WHEN YOU'LL HAVE TO SEIZE AN OPPORTUNITY BUT DELIVERING A MESSAGE TO SOMEONE WHO'S IN A RUSH, DISTRACTED, BUSY OR AT AN INAPPROPRIATE PLACE LOWERS YOUR CHANCES OF OBTAINING A POSITIVE RESULT. MAKE SURE YOU GET THEIR FULL ATTENTION WHEN DELIVERING YOUR MESSAGE.

When it comes to being relevant, if you want someone to hear your message then you must build rapport first. One of the easiest ways to do this is through a referral. Another way is by sharing a story or finding a mutual interest. People are always more ready to listen if they feel a sense of connection with you.





BE CREDIBLE AND POSITION YOURSELF

If you want your message to land well, you must capture interest at the start. There's no point launching into your value proposition if you haven't positioned yourself as an authority in your niche. You must build credibility and let your ideal client know how much experience you have so they're confident you can solve their problems and deliver the results they want.



BE CRYSTAL CLEAR

Many messages are unclear. They're confusing, unstructured and haven't considered their objective. Many are made worse as they're filled with jargon. Even if you're communicating to someone who understands the jargon chances are you won't stand out. You won't be remembered. You'll just come across as being like all of the other companies out there. A good message is simple, well thought out, conveyed in layman's terms and always includes a call to action. So, think about the result you're selling and whether you're communicating it clearly. If you're not sure, check by practicing on a 12-year old.

TREAT DELIVERING YOUR MESSAGE LIKE A PERFORMANCE

A well-crafted message has to carry the listener and reader. It should tell a story and evoke feelings. It should also position you as the guide and your client as the hero. When spoken, just like a performance, it has to be well rehearsed and told with passion, energy and enthusiasm. So, use your voice, breath and body in addition to your words. Be aware of your energy and know most people will forget most of what you tell them. But, they'll remember how you made them feel.



PRACTICE! PRACTICE! PRACTICE!

Practice your message often, to yourself and others. Watch how it lands when you speak it and monitor how many questions you get asked after delivering it. If people look uncomfortable and quickly change the subject, then you'll need to rework it. Review how it performs on your website, too. You'll know it needs adjusting if you're not getting regular leads.



05 BRAND

"The ability to present your brand, professionally, including your own personal brand, so you attract ideal clients and demonstrate your value."



First impressions count and in today's world you've got to ensure they're professional wherever your buyers interact with you and your brand. Perception is reality. Reality is nothing. It doesn't matter how good your product or service is. If your buyer doesn't perceive it to be, it's not. Success or failure in business so often comes

down to perception and presentation. So, start off on the right track. Give yourself the best possible chance. Present yourself and your brand well. Get dressed for being in business – online and offline. These days, it doesn't have to cost the earth. There are plenty of free tools or cost-effective resources you can use or outsource to.



ONLINE

The Internet has changed everything. We now compete on a global basis and have more competition. The Internet and its search engines have become so powerful, available, and user-friendly that your reputation is becoming defined by what the first page of any search engine throws up.

Forget about references for making a first impression. Internet searches get done before them.

Think about how often you'll do a quick search before meeting a prospective client, employee, partner or supplier. Think about what you'll do after meeting someone at a networking event. You'll Google them and mine data on websites and social media before taking the next action

Google gives you the right content at the right time and from the right source. It makes its information potent. We ask it questions. We're affected by what it tells us. We tend to trust it. In a world where the most cutting edge technology has been designed to leverage your message, you must ensure your presentation is polished. You must treat your personal and company profiles as assets for they will make and lose you business.

So, as of today, you are who Google says you are and when someone Google's your name or your business the first page of results is how the world sees you.



OFFLINE

Every piece of output you deliver has to reflect your business and brand. Here you need to go further than your website and your blog. You need to look at your company literature - your brochures, presentations, emails, proposals and anything else that touches your market.

You also need to review how your team are presenting themselves for client meetings and engagements. For example, working with the public sector is completely different to working with large commercial organizations.

They've both got different dress codes, cultures and modes of operation. Getting it wrong can be uncomfortable for both parties and it can jeopardize the deal. How you present yourself matters.

4 WAYS TO IMPROVE

- Define your brand.
- Define your ideal clients and market.
- Make sure your social media profiles are complete and up-to-date.
- Review your digital assets and your company literature.

DEFINE YOUR BRAND SO NO ONE MISUNDERSTANDS WHO YOU ARE AND WHAT YOU STAND FOR.

Define your brand so no one misunderstands who you are and what you stand for. Write your mission, vision and company values. These are valuable, foundational exercises when you fully integrate them into your company. They are NOT marketing "fluff."

Next, define your ideal clients and target market and check that you're communicating with them in a manner they expect.



MAKE SURE YOUR SOCIAL MEDIA PROFILES ARE COMPLETE & UP-TO-DATE

Invest in a good headshot and spend time on your profile descriptions. Craft a powerful message that depicts what you do well. Get your market's attention from the offset so they're encouraged to stay connected or take the next step.

Finally, ensure you distribute valuable curated and created content, and interact with those who reach out to you on the platforms. Ignoring someone here can do more damage than not participating.

REVIEW DIGITAL ASSETS & COMPANY LITERATURE

Your digital assets need to be current and professionally designed so they're consumed across all browsers and platforms. You need to ensure you're communicating to your market regularly, in a voice and style that's yours and resonates with them. You need to be engaging to keep their attention, so provide fresh, high quality, relevant content in a variety of mediums. If you make some of this entertaining, you'll do better if your ideal clients are Millennials.

Just like your digital assets, your company literature is a vital tool for your sales team. All collateral must look like it's been professionally designed. The higher quality these appear, the better they'll present you as a premium brand.



06 DISTRIBUTE

"The ability to get in front of your ideal clients at the right time."



If your ideal clients don't know about you then it doesn't matter how good your product or service is, your business is doomed. If you're going to make sales, you need to be seen and heard. You also need to understand that you cannot add your way to profits. It doesn't scale.

The only way you can is by multiplying your way, and this means building a distribution model. So, consider your:

- Marketing and sales team.
- Channel, partnerships and other joint ventures.



YOUR MARKETING TEAM

Your marketing team must ensure you're attracting ideal clients and there's a lot they can do:

- Write blogs, case studies, press releases and email nurturing and sales campaigns.
- Manage your social media platforms.
- Organize events online and offline.
- Get you speaking at events, on panels, in front of journalists and in the media.
- Ensure your profile is professional and consistent on your website and social platforms with a well-written bios, headshots and strategic keywords.
- Design your sales funnels and measure the success of all your campaigns.
- Perform market research and work with the sales team to ensure leads progress through to sales.



YOUR SALES TEAM

Your sales team finds opportunities or deals with leads and converts them into sales. They'll consist of:

- An internal sales team who'll book meetings and an outbound sales team who'll attend them and convert them into clients.
- A sales team who'll find and wins business, and then hand it over to an account manager who'll develop further business within the account.
- A salesperson who'll find the prospect, convert them to a client, and then manage them.



YOUR PARTNERSHIPS

When you start a business there's a lot to do and often, you're doing a myriad of jobs yourself. You make the sales, deliver the work, do the accounts, update your website and then wonder why you feel so run-down! You keep on going, as you know that once you're successful you'll recruit a team. However, this strategy is flawed. The only way you can grow your company without burning out is by forming strategic partnerships, developing partnerships and engaging at least one coach who will hold you accountable.

Performance companies know this. They work hard at building their network. They focus on their strengths and find strategic partnerships with others who compliment them. By leveraging the skills, talents and resources of others around you, you can stop being exhausted by an apparent lack of resources. You don't have to be an expert in everything. By building a channel and forming strategic partnerships you can access any resource, with any skillset, anywhere in the world.

07 PROCESS

"The ability to create, manage and measure effective processes for each touch point of your business."



A business process is a set of related tasks or activities performed to produce a product or service. When you build them into the foundation of your business at the start, your business will function efficiently, and you can scale easily without having to retrofit, which is costly.

When they're clearly defined and optimized regularly, they'll drive performance.

Typically, a business process describes:

- The activities that are performed in the course of a process.
- Who is involved in the process.
- What the outcome will be, including any risks that could occur during the process execution.
- What systems or resources are involved in the process.

3 WAYS TO IMPROVE

- Create induction processes.
- Build a central repository for your information and make sure everyone knows about it.
- Document each department and function.

CREATE INDUCTION, APPRAISAL AND EXIT PROCESSES THAT EVERY EMPLOYEE (AND WHEN APPLICABLE, CONTRACTOR) GOES THROUGH.


When it comes to building a central repository, this is where you store your information. Knowing where information is and having the right permissions set so the right people can access it is vital. Think of it this way....

"If one of our employees was run over by a bus today could the company still function without them? Could the team find the information they'd need? Would they know where to go to get it and who to speak to?"



DOCUMENT EACH DEPARTMENT OR FUNCTION

Each department or function needs to be documented. The processes need to be defined. Employees must know and use the processes too. It's no good having some stray. It's better to have an adaptive process whereby the business adopts a new process than having the team doing 'their own thing.' Employees must be encouraged to improve the processes too and the business must be open to this. That way the business continually improves.



YOU CAN START & SCALE YOUR BUSINESS RIGHT

ELIMINATE THE GUESSWORK

Guessing is only fun when it's a game. When you don't know what to do in your business it's frustrating and costly. Imagine what it would be like to have the answers.

- ✓ Love your business.
- ✓ Reduce frustration and overwhelm.
- ✓ Have confidence and gain success.

01 SCHEDULE A DISCOVERY CALL

Schedule a call to find out if we're aligned, and if so which program suits you. Book your discovery call with us now.

02 BUY A PROGRAM

Learn the inner and outer game practices you need to use in your business each day, month and year, plus all the support to implement them along the way.

03 START & SCALE YOUR BUSINESS RIGHT

Get all the short-cuts and support you need so you eliminate frustration, overwhelm and achieve the success you're seeking.

About The Source

The Source exists to help women and businesses who value them in cybersecurity. It's where we come together to add value, not point fingers. It's where we collaborate, unify and create communities that are positive, accessible and valuable. It's where we empower women to build their networks, grow their skills and access essential resources. And it's where we help forward-thinking businesses to draw on a rich, diverse pool of female talent.

The Source operates on a global basis and while most of our clients include some of the world's best-known brands, many of whom are listed on the global stock indices, we also have a selection of start-up and mid-range organisations.

Our solutions incorporate consulting, training, mentoring, certification and talent acquisition. They align to the 2030 United Nations Sustainable Development Goal 5, 10 and 16.



Work With Us

To discuss working with us, email our Founder, Jane Frankland at: hello@jane-frankland.com