



# B2B GROWTH CHECKLIST



## LISTEN INNOVATE **GROW**

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**Context:** Use this checklist to identify key considerations, gaps and/or weaknesses that need to be addressed in getting your start-up or SME to be well positioned to pursue and achieve sustainable and profitable growth.

# LISTENING: TO KNOW WHERE TO FOCUS

Does your company have a mission and vision statement which has been agreed upon by the management team and communicated to all staff?

☐ Yes ☐ No ☐ Unsure

## RATIONALE - WHY IS IT IMPORTANT?

It will be difficult to progress through the stages of growth, if your staff do not understand the ultimate end goal and their role.

1

Do you have a strong understanding of your company's key capabilities and resources and have identified any gaps that will prevent you from achieving your goals, vision and mission?

☐ Yes ☐ No ☐ Unsure

## RATIONALE - WHY IS IT IMPORTANT?

Growth can only be achieved and be sustainable if you have the required resources.

2

Do you have feedback mechanisms to understand if, how and why your company is achieving its objectives?

☐ Yes ☐ No ☐ Unsure

Do you have an in-depth understanding of the trends and overall performance of the industries and geographic markets you both currently operate in and those you will pursue in the future?

☐ Yes ☐ No ☐ Unsure

Do you know who are your key competitors from a buyer perspective as well as their strengths, objectives and strategies?

☐ Yes ☐ No ☐ Unsure

Do you know how your customers and prospects view alternative offerings?

☐ Yes ☐ No ☐ Unsure

## RATIONALE - WHY IS IT IMPORTANT?

Understanding how customers view competitors and alternatives will enable you to identify growth opportunities, attractive industries and markets as well as help you determine how your company will differentiate and compete.

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Have you identified your top customers or prospects?  
For each customer or prospect:

• Do you know what exactly you want to achieve with each one?

☐ Yes ☐ No ☐ Unsure

• Have you identified the true buyers (ie decision makers) for your offering?

☐ Yes ☐ No ☐ Unsure

• Have you identified influencers as well as a potential change agent?

☐ Yes ☐ No ☐ Unsure

• What are the priorities, requirements and motivations of these key stakeholders involved in deciding to purchase your company's offerings?

☐ Yes ☐ No ☐ Unsure

## RATIONALE - WHY IS IT IMPORTANT?

In order to both acquire business customers as well as gain more of their business, you must know who are the real buyers, how they buy and what's important to them.

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# INNOVATE: IT'S HOW YOU WIN!!

Do you have listening mechanisms in place to help you understand:

- Customers' key frustrations and issues with your company's products, services or processes
- Gaps and/or deficiencies in competitive offers
- Markets and/or customer segments whose needs are not being met

Does your company have a B2B Growth Strategy which identifies:

- Where it should focus? ☐ Yes ☐ No ☐ Unsure
- How it will win? (ie achieve its growth ambitions) ☐ Yes ☐ No ☐ Unsure

Are you regularly conducting a review of your company's operations in the context of the 5 types of business innovations?

☐ Yes ☐ No ☐ Unsure

Are there opportunities to expand your business innovation endeavours?

☐ Yes ☐ No ☐ Unsure

Does your company have the means in place to identify opportunities for collaboration to maximize identified growth opportunities?

☐ Yes ☐ No ☐ Unsure

Do you have a process to review and revise your company's growth strategy?

☐ Yes ☐ No ☐ Unsure

## RATIONALE - WHY IS IT IMPORTANT?

Growth cannot be achieved unless you know where the growth will come from, how it will be achieved and what will be needed to do so. Having a strategy helps you to focus your resources (eg staff, capital and equipment) which are often limited.

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## STRATEGY EXECUTION

Do you have mechanisms and processes to identify, assess and prioritize:

- Who are the key customers and prospects? ☐ Yes ☐ No ☐ Unsure
- What innovation initiatives should be undertaken? ☐ Yes ☐ No ☐ Unsure

Do you have the means to nurture, manage and grow your key customers and prospects?

☐ Yes ☐ No ☐ Unsure

Are there established documented processes to execute, manage and review the business innovation initiatives undertaken?

☐ Yes ☐ No ☐ Unsure

## RATIONALE - WHY IS IT IMPORTANT?

Having mechanisms and processes to review and revise your growth strategies and innovation initiatives helps your company to have sustainable growth by being relevant and responding to changing customer needs, market conditions and emerging trends.

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# GROW: MANAGING GROWTH

Do the owners/founders have a clear understanding of the 5 growth stages and where the business currently is at?

☐ Yes ☐ No ☐ Unsure

Have you created systems and processes to enable and develop your staff?  
Have you developed actions and strategies to address them?

☐ Yes ☐ No ☐ Unsure

Have you reviewed your company's financials from prior years to understand:

- Its profitability and how it has changed?

☐ Yes ☐ No ☐ Unsure

- The mix of overheads, cost of sales and how they have changed?

☐ Yes ☐ No ☐ Unsure

## RATIONALE - WHY IS IT IMPORTANT?

Businesses face varying pressures as a start-up or SME grows and scales. Understanding and responding to these pressures help ensure that the start-up or SME can continue to grow the business as it expands and evolves.

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## MANAGING PEOPLE AND GROWTH

Have you created systems and processes to enable and develop your

☐ Yes ☐ No ☐ Unsure

Do you have formal employee review processes?

☐ Yes ☐ No ☐ Unsure

Do you have support structures to:

- Find and retain new talent

☐ Yes ☐ No ☐ Unsure

- Enable employees to contribute to growth

☐ Yes ☐ No ☐ Unsure

## RATIONALE - WHY IS IT IMPORTANT?

People are your company's most important asset! As your company grows, different skills and knowledge will be required. Therefore, it is critical to find and retain the right staff for your company so that they can undertake the new and changing roles that need to achieve growth.

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NEED TO LEARN HOW TO  
MEET THESE REQUIREMENTS  
IDENTIFIED TO GROW YOUR  
BUSINESS?

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