

Growing Your Business

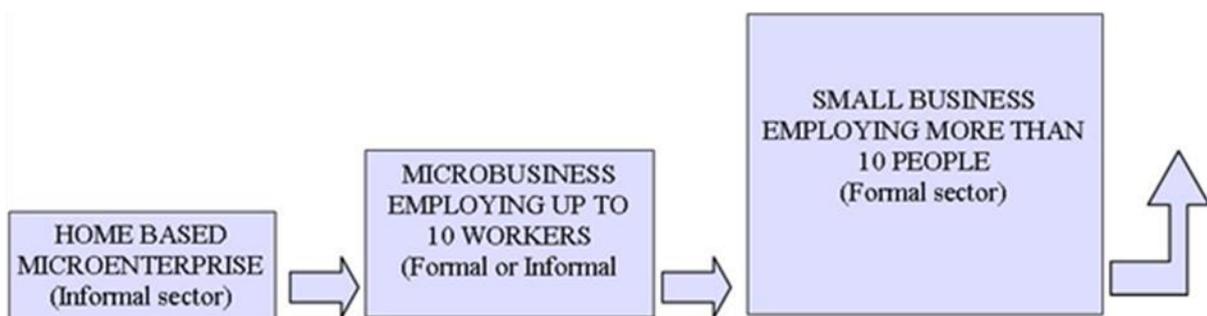
Workbook



Your income generating activity is like a plant, it needs careful attention if it is to grow.

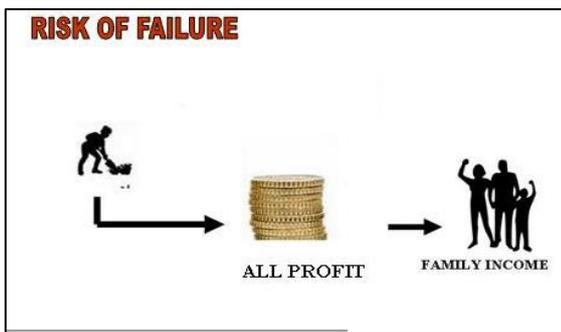
How big is your vision for your trading business?

Tick the box which is where you would like to be in 3 years time?

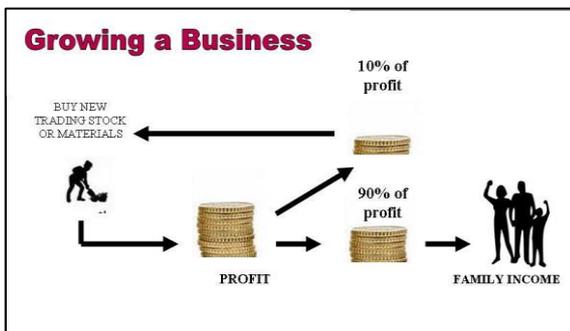


Managing your Sales Income

One of the biggest problems in 'subsistence' trading is that all the profit made is used as family income which leaves no money to buy more stock or materials, so the business cannot grow and may have to close



It is far better to try and save at least 10% of all profit to be put aside for buying more stock



Growing Your Business

Do the following exercise:

WAYS TO GROW MY BUSINESS!	I must do this	I may need to do this	I may not need to do this	I do not think I need to do this
I need to find or loan more money	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Find more customers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Get customers to each spend more	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have more products or services to sell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Find more information or 'Know how'	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Find a better selling location	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Find more places to sell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sell better quality products or services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Find better or different products	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lower prices from suppliers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Need to work more hours	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Need to employ someone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Discuss with your group

Select the five best ways that would help you to grow your business, add other you can think of



<input type="checkbox"/>	Find or loan* more money
<input type="checkbox"/>	Find more customers
<input type="checkbox"/>	Get customers to each spend more
<input type="checkbox"/>	Find more products or services to sell
<input type="checkbox"/>	Find more information or 'Know how'
<input type="checkbox"/>	Find a better selling location
<input type="checkbox"/>	Find more places to sell
<input type="checkbox"/>	Sell better quality products or services
<input type="checkbox"/>	Find better or different products
<input type="checkbox"/>	Lower prices from suppliers
<input type="checkbox"/>	Need to work more hours
<input type="checkbox"/>	Need to employ someone
<input type="checkbox"/>	

***Remember loans have to be repaid with interest – all from your profits! Don't take a loan unless there is no other way and you are sure you will be able to repay it on time. If you do need a loan make sure it is from a reputable lender – or why not join or start a Savings and Loan Association (See Workstart)**

