



The 4 Ps that Characterise Small Business Growth

The success of a small business is characterised by its knowledge and performance in the four areas known as the 4 Ps. These are the 4 Ps and how they can benefit your business:

Planning

They say failing to plan is planning to fail. The trouble is that when you run a small business, you can often have a head full of ideas with little way to put those ideas into action. It's really hard to take a step back to develop a strategy, a plan for the future. **Planning** allows you to fully explore your ideas, challenge your assumptions and work out what the next steps are for the development of your small business.

Planning allows you the space to create a detailed step-by-step action strategy and a robust business plan to ensure that you've got achievable goals and that you've thoroughly considered the actions necessary to meet them.

Process

Developing effective **procedures and processes** is a core activity for the successful business. Processes need to be constantly created, tested, evaluated, adjusted and developed. Your business processes are the key to its success, which is why they must be rigorously tested and evaluated on a regular basis. When things are done 'because they've always been done that way', you can often miss out on opportunities to improve efficacy, cost reduction, and profit.

Processes allow you to test the very best ways of achieving your company's aims and objectives. This works on both micro and macro levels from boardroom procedures right down to the basic processes involved in the day-to-day running of your business. Each aspect of your business can have its processes improved, resulting in expanded productivity and potential cost saving.

People

Building and **developing the right team** is a vital part of today's small business. Each member of your team has a different set of motivations that compel them to work for you. The skills and knowledge that your team possesses are important assets and account for the overall success of your team. Motivating that team and securing their commitment is an essential task for the small business owner.

Communication is the root of successful teams. Poor communication leads to wastage of time, money and opportunities. Great communication leads to the growth and development of the business and an overall shared sense of success. Improving communication is a learnable skill and can greatly empower your workforce and give your business a necessary boost.

Profit

Of course Profit is an important thing to all businesses. But rather than simply working harder for more money, it may be the case that you can work smarter to **increase your profits**. There are many small adjustments that can be made to your business operations that can increase your profits. You just need to be made aware of their presence. By effectively shortcutting the learning curve, you can avoid costly mistakes and base your future planning on the knowledge that your business is now functioning at its most profitable.

To learn how the 4 Ps can help your business to achieve success, contact Patricia Wilson at **Frozen Ps** today. www.frozenps.co.uk