

DEFINING THE CHALLENGES OF A GROWING BUSINESS



CHALLENGE 1:
EFFECT OF GROWTH IN NEW PRODUCTS AND SERVICES



CHALLENGE 2:
EFFECT OF GROWTH IN TRANSACTIONAL VOLUME



CHALLENGE 3:
EFFECT OF GROWTH IN STAFF MEMBERS



CHALLENGE 4:
EFFECT OF GROWTH IN BUSINESS LOCATIONS

1.



Different products require:

- New Skills
- New Release Arrangement
- New Sales Channels
- New Customer Reach Strategy



Same products but more transactions would result in:

- Increase in inventory
- Increase in transactional volume

2.



Internal Staff Issues following increased transactions would result in:

- Staff working longer hours
- More sick leave
- Increased level of stress resulting in decreased productivity
- Greater errors & emissions
- Increase in customer complaints
- Busy with putting out fires instead of long term growth planning

Company internal issues include:

- Increased customer
- Increased vendor interaction
- Harder to maintain customer relationships
- Harder to manage and keep purchase history up to date
- No or minimal supply & replenishment state

3.



If you are seeing growth but do not have processes in place you may see the following challenges:

- Need for increased focus on internal processes
- Need for increased focus on internal structure
- Need to work on responsibility delegation
- Increased tension regarding job security in staff
- May be resistance towards change
- A need for real time data to make informed business decisions
- A need for remote support for customer and staff

4.



Growing Business:
Multiple locations reaching multiple audiences



Startup:
One location reaching one type of target audience

A growing business would then see the following challenges:

- Increased warehouse and logistics costs
- Increased freight costs
- Increased risk of stock-outs and holding costs

A business in growth phase must move from 'on-demand' supply to supply planning

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SOLUTION:
AN ERP SYSTEM
(CENTRAL REPOSITORY OF THE BUSINESS)



Initial Investment
Initially a growing business would invest in accounting functionalities such as:

- Maintaining regulations and staying compliant
- Maintaining financial health
- Visibility of financial health

Growing System
As you grow, so must your system. Additional systems you can include as you grow are:

- Invoicing & sales order purchasing
- Keeping track of inventory & Payroll management
- Reporting and analytics
- Business Intelligence and more

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