

The stages of business growth

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Running a business can be an emotional journey. Solid commercial business support is important, but financial reports can never tell the whole story of the business owner experience.

At times you will feel elated, at other times frustrated or disillusioned. While these feelings go up and down, they can be controlled because every business grows along the same emotional journey.

The feelings that you as a business leader experience are quite normal, and importantly everyone who undertakes any venture will follow a similar emotional path. The only factor that differs is the speed at which we go forward along this path.

Since the decisions we make and the outcomes that result from those decisions are strongly influenced by how we feel, understanding our feelings and those of others and the effects they have on our business is a vital part of running a successful business.

The Shirlaws Stages Framework is a tool that helps us to do this.

Stages of your business lifecycle

To hope a rising tide lifts all boats is to

ignore the realities that many businesses have prospered since 2008, and many will surely decline going through the next boom.

Just as economic cycles move their way around 'The Economic Clock', so too businesses move through a defined lifecycle. Your role changes year by year and to understand your priorities at any one point it is vital to know where you are and what's coming next.

Shirlaws have worked closely with thousands of businesses all over the world. Using this experience they created a model of this business progression called the 'Stages Framework'. This model applies to **every company**, regardless of size or sector.

This diagram is an overview of the Shirlaws 'Stages' model. It shows each stage or phase of a business's development. The feelings at each phase are shown in red below the timeline.

All businesses have a natural lifecycle and go through clearly identifiable growth stages. These stages are not based on set periods of time, but rather on 'energy' within the business. It is this energy or 'feelings' of the key players

in an organisation that will dictate a company's current stage and when it will move from one stage to another.

These feelings are a remarkably accurate indicator for where a business lies on this timeline. All businesses begin on the left side at 'Day 1', filled with excitement, nervousness, and lots of activity. Only the most successful make it through the main hurdles - the two 'brick walls' - and into a **Stage of Advanced Growth**.

Your current stage will be impacting every aspect of your operations - for better or for worse. Internally, communication may be relaxed or may be stressed (or both, in different staff members). Externally, trying to sell a 'good times' product to a frustrated client will only lead to disappointing conversion rates.

Knowing where you are - and what you will experience next - are the keys to developing an easy and profitable strategy.

So, how does your business feel today?

Learn more by watching the Shirlaws Stages webinar at <http://snip.ly/OKub>

