How to encourage business growth

This is the last of five articles written by Springwise and brought to you by UPS.

Despite the modest beginnings the majority of startup founders find themselves in, most would be lying if they didn't admit that the ultimate goal is for their business to have a wide-ranging reach. Alongside worries about finances there is also the hope and ambition that a company will grow into a successful global operation. However, such business growth requires effective logistical processes to ensure everything from supply chains to everyday working routines are managed carefully.

When devising these processes one vital ingredient is confidence. Confidence in the initial idea, the execution, and the skills required to turn the seed of an idea into a successful operation. Aaron Priest, co-founder of Raygun – a service that saves students money on costly textbooks – believes in the strength of conviction: 'Sometimes the best approach you can take in stormy weather is to stay the course. If you planned effectively and strategized properly, then you need to trust yourself. At times, we allowed ourselves to veer from our gameplan and it cost us in resources – both time and financial.' This is an important point – tight organization can be cost-effective and save on time in the long run, allowing a small business to grow more rapidly as a result.

Alongside faith in an idea comes willingness to take risks. Brian Davis, founder of Stay Green Oil which recycles unwanted oil, is clear that time is of the essence when starting out: 'When you come up with a great idea – move on it and don't be afraid to fail. Have passion in what you do and develop a go-to market strategy that assumes some level of risk. If you sit around and wait, you will miss the boat.' Some of the biggest businesses grew rapidly because they spotted a gap in the market and quickly made sure their operation filled it. As an entrepreneur it is important to keep an eye on the surrounding market, the competition and the available opportunities.

The ability to multi-task in order to expand a business' remit also cannot be discounted. Wesley LaPorte runs the mobile phone sanitisation company, PhoneSoap, and is very aware of the importance of developing talents across the board: 'As a brand new brand, company and product, I currently wear many hats. Many hours are spent communicating directly with customers, preparing marketing strategies, meeting with investors, consulting with smart people who have done what we are trying to do: build a consumer brand and company.'

However, while it is important to have structures in place to help progress a business plan, an openness to change is also crucial. Joris Bryon and Hannelore Dewaele, who founded charity video company Timbooktwo, have found that remaining open-minded has kept their business developing in the direction they hoped. ‘Businesses have to be flexible enough to make small and big tweaks on the go, and to see and seize short and long term opportunities that cross their path.’ With fliexibility comes opportunity, and any growing business must be open to promising openings. This might seem contradictory to the need to have confidence in a single idea and 'stay the course', but judging when to fully back an idea, and when to adjust and alter a business plan, is one of the key skills any entrepreneur must have.

A clear vision and confidence in a business is essential if the operation is to flourish. Business growth also relies upon logical and tightly organized processes in order to save time and money in the long run – putting the time in at the beginning of a startup's life to ensure that working practices are firmly established can reduce stumbling blocks further down the line.