

Business Growth *Checklist*





Business Growth Checklist

Are you focusing on the right thing, at the right time, in your business?

If you feel like despite all your hard work you've been spinning your wheels, this checklist will help you determine what you should focus on, right now, to grow your business.

Stage 1:: Start Up	Stage 2:: Success	Stage 3:: Scale
<ul style="list-style-type: none"><input type="checkbox"/> Establish business<input type="checkbox"/> Set up bank & Paypal accounts<input type="checkbox"/> Set up bookkeeping<input type="checkbox"/> Who do you serve?<input type="checkbox"/> What problem do you solve?<input type="checkbox"/> 10 real people conversations<input type="checkbox"/> Create signature offering<input type="checkbox"/> Establish initial fees<input type="checkbox"/> Build starter website<input type="checkbox"/> Design pink spoon<input type="checkbox"/> Write welcome sequence<input type="checkbox"/> Business announcement<input type="checkbox"/> Network {locally or online} to generate potential clients<input type="checkbox"/> Create marketing system<input type="checkbox"/> Establish social media presence<input type="checkbox"/> Enroll first 10 clients<input type="checkbox"/> Collect testimonials	<ul style="list-style-type: none"><input type="checkbox"/> Refine signature offering<input type="checkbox"/> Increase your fees<input type="checkbox"/> Create leveraged or passive offerings<input type="checkbox"/> Launch signature offering 2-4x per year<input type="checkbox"/> Shift from selling 1x1 to 1xMany<input type="checkbox"/> Host webinars, challenges, etc.<input type="checkbox"/> Pitch yourself for guest posts, speaking, + interviews<input type="checkbox"/> Grow email list<input type="checkbox"/> Create regular weekly content<input type="checkbox"/> Create standard operating procedures {SOP}<input type="checkbox"/> Hire virtual assistant<input type="checkbox"/> Hire bookkeeper + CPA<input type="checkbox"/> Pay yourself regular paycheck<input type="checkbox"/> Take 4 weeks OFF per year	<ul style="list-style-type: none"><input type="checkbox"/> Upgrade brand + website<input type="checkbox"/> Grow list with JV partnerships<input type="checkbox"/> Grow list with affiliates<input type="checkbox"/> Grow list with paid advertising<input type="checkbox"/> Seek out media opportunities<input type="checkbox"/> Create next-level offerings {certifications, mastermind, etc.}<input type="checkbox"/> Focus on leveraged or passive<input type="checkbox"/> Host own live events<input type="checkbox"/> Automate sales funnels<input type="checkbox"/> Increase sales per product, program, or service<input type="checkbox"/> Increase lifetime sales per client<input type="checkbox"/> Hire business ops manager<input type="checkbox"/> Outsource day-to-day admin, operations, + customer service<input type="checkbox"/> Hire lawyer {trademarks etc}<input type="checkbox"/> Give yourself a raise

Three Stages of Business Growth

It's important to note that we are specifically talking about service based businesses in this business growth checklist!

Most of us are bootstrapping our businesses - using our own money to get started vs taking on significant debt or investment.



Business Growth Checklist

Most of us need our businesses to support our lifestyle - paying us a steady paycheck equivalent to any other professional salary within the first couple of years being in business.

This checklist walks entrepreneurs through the three stages of business growth to help you maximize your Return on Investment (of TIME, ENERGY, and yes MONEY).

So what are the stages of business growth?

- ✓ Stage 1:: Startup
- ✓ Stage 2:: Success
- ✓ Stage 3:: Scale

Stage I:: Startup

We all must go through the Startup stage in our business! This is the most challenging stage because there is so much that is unknown and untested. This is where you are likely working the hardest for little if any payment.

Your Focus? Validation. During this stage, you need to test your ideas, research your potential clients, and make sure that you are creating the right offerings for the right people solving the right problem (at the right price point).

Your Challenge? Fail Fast. Too many entrepreneurs hide out in their top secret entrepreneur lab attempting to perfect their business before they ever validate it with real clients. You can spend years (and thousands of dollars) attempting to perfect your logo, your website, or your offerings only to learn that it's not going to work. In the startup stage, your goal is to get your product, program, or service in front of your clients as quickly as possible!



Business Growth Checklist

Your Marketing & Sales? Primarily One-to-One. At this stage, high touch strategies will work best! Taking the time to connect one-to-one will provide essential insights as you start to transition into the success stage and begin marketing one-to-many to grow an audience.

Take Action Now! Startup Stage Checklist

☐ **Set Up Your Business**

Make sure your business is legit! Go ahead and set up your business structure and accounts, including::

- ✓ Register Business with Your State
- ✓ Register Business License or Permit
- ✓ Register Business Federal Tax ID
- ✓ Open Business Checking Account
- ✓ Open Business PayPal Account (for online payments)
- ✓ Set Up Freshbooks Account (for invoicing)

☐ **Know WHO You Want to Serve**

Want to blend into the crowd? Attempt to be everything to everyone. Smart entrepreneurs know that the best way to stand out in your business is by serving a very clear audience.

☐ **Know WHAT PROBLEM you solve for your clients**

People don't buy products - they buy solutions to their problems. You should be able to clearly articulate not only the problem your dream clients struggle with (and the SYMPTOMS they are Googling), but their desired result as well.



Business Growth Checklist

☐ **Have 10 Real People Conversations**

That's right - you've gotten out from behind your computer and actually had real conversations with real people! These conversations help you to validate your business ideas and see gaps in your solutions.

☐ **Validate Your Signature Offering**

You don't need to have lots of products, programs, and services! You need ONE signature offering that can generate a baseline revenue for your business. This step is about creating and SELLING your first 'draft' aka your BETA of your signature offering.

☐ **Establish Your Initial Fees**

Don't overthink this! Your fees will (and should) increase as you gain experience and confidence.

☐ **Build a Starter Website**

The startup stage is NOT the right stage to invest a ton of money into branding and websites! Start with a SIMPLE website that you can manage yourself with a clear focus on getting potential clients to sign up for your Pink Spoon or a consultation.

☐ **Design Pink Spoon & Welcome Email Sequence**

Before you start sending traffic to your website, make sure you have a free incentive for people to join your email list. This can be a simple checklist or workbook that directly addresses their #1 frustration with an automated email sequence that encourages them to take action!

☐ **Send Business Announcement Email**

This email should go out to anyone who is in your network who could potentially be a client, referral source, or promotional partner. Basically -



Business Growth Checklist

everyone you know should hear about your new business! Use this copy and paste email to spread the big news::

Subject: A big announcement!

Hey there [NAME],

You're among the first to hear my big news and I hope you'll be as excited as I am!

No, I'm not pregnant! But I am bringing something into the world - my new business [INSERT NAME OF BUSINESS].

I'll be [HELPING/TEACHING/COACHING/INSERT WHAT YOU DO] [THIS TYPE OF PERSON] to [GET THIS RESULT] so that they can [DO/ BE/HAVE/EXPERIENCE/FEEL THIS].

I couldn't be more excited to do this meaningful work in the world!

And that's why I'm reaching out to ask for your help in spreading the word about this new adventure (don't worry - you don't have to host a party or stock up on Tupperware). Only if it feels good, of course!

Here's three easy-peasy ways to share my latest venture:

Pass my new website along to anyone in your circle who might be looking for [PARAPHRASE WHAT YOU DO, IN 5 WORDS OR LESS]. You can send 'em right over to [INSERT URL].

Introduce me to [INSERT BRIEF DESCRIPTION OF DREAM CLIENT] who is ready to [FILL IN THE BLANK] more and [FILL IN



Business Growth Checklist

THE BLANK] less. I'd love to offer then a complimentary consult to see if I can help!

Connect me with any movers and shakers who may know others in the [INSERT YOUR NICHE] space.

I'm excited. I'm nervous. And I couldn't do this without your support.

Thank you!
[YOUR SIGNATURE]

☐ **Network to Generate New Potential Clients**

The most important thing you can do to get new clients? GET OUT OF YOUR OFFICE!!! Use the CEO Collective Networking Guide to help you build connections with potential clients and referral partners locally and online.

☐ **Create Simple Marketing System**

We follow a 5 part marketing system in The CEO Collective::



Your goal is to choose one approach for each part of the marketing strategy to commit to for 90 days at a time!

☐ **Establish Social Media Presence**

I recommend sticking to only 1-2 social media platforms then create a plan for how often and what kind of content you plan to share each week. You



Business Growth Checklist

can quickly seed your business social media accounts by inviting your personal friends, family, and network to follow you on these new accounts.

☐ **Enroll Your First 10 Clients**

In the beginning stages of your business, you should be either marketing your business or enrolling clients. The easiest way to start is by offering free consultations, then inviting people to join your signature offering.

☐ **Collect Testimonials & Ask for Referrals**

Those first 10 clients will often lead you to your next 10 clients! Make sure you deliver an incredible experience so they become repeat clients, leave rave reviews, and send you referrals.

Are You Ready for The Success Stage?

If you've successfully checked off 10 or more, you're ready to move on! Congrats!

If not, it's time to revisit these steps to validate your business idea to ensure that you're creating the right offering for the right people.

Remember that every time you create a new potential offering, you'll repeat this entire validation process to ensure interest and demand.



Business Growth Checklist

Stage 2:: Success

Once you've validated your business idea with actual paying clients, you move into the success stage where you are getting paid to do the work you love. Many entrepreneurs happily stay in this stage once they earn 6-figures in annual revenue.

Your Focus? Experience. During this stage, you can start working your material and establishing your process to ensure that you can deliver consistent results to your clients. As you gain this experience, you can refine and up level your offerings.

Your Challenge? Feast or Famine Cycle. Nearly every business struggles to generate consistent clients and cash-flow, especially when you're still working out the marketing and sales strategies that work best for you and your business. If you want to create predictably profits, the combination of baseline revenue and a simple marketing system is essential.

Your Marketing & Sales? One-to-One Transitioning into One-to-Many. This transition from one-to-one marketing and sales to more leveraged marketing and sales doesn't happen overnight. This is where many entrepreneurs get stuck!

Take Action Now! Success Stage Checklist

☐ Refine Your Signature Offering

You've worked through your signature offering with at least 10 clients, so now is the time to refine your process to make it ever clearer, add in support or systems, and up level the overall experience.



Business Growth Checklist

☐ **Increase Your Fees**

If you've helped your first 10 clients get amazing results, it's time to increase your fees! I recommend setting a reminder to review your fees every 6 months as you work with more clients.

☐ **Create Leveraged or Passive Offerings**

If you've run your signature offering for 12-18 months, you're likely seeing the same patterns with your clients. That becomes the perfect content to package up into leveraged (aka group) or passive (aka on-demand) offerings.

☐ **Pitch Yourself for Guest Posts, Speaking, & Interviews**

Networking and referrals are a great 1x1 attract strategy in the beginning, but you'll want to create more leverage in your marketing that allows you to get in front of new audiences.

☐ **Grow Your Email List**

Making the shift from 1x1 work to enrolling groups into products and programs requires a shift in how you market your business! With an average 1-2% sales conversion rate, you'll need a list of 1,000 to sell 20.

☐ **Create Weekly Content**

Not everyone will buy the moment they join your email list! That's why regular consistent content - via a newsletter, blog, podcast, video show, or social media - is essential to NURTURING your potential clients.

☐ **Launch Your Signature Offering 2-4X per Year**

Scheduling your promotional calendar is ESSENTIAL to making sure your business generates consistent clients and cash-flow. I recommend



Business Growth Checklist

planning 2-4 big promotions (aka LAUNCHES) to fill your signature offering each year.

☐ **Shift From Selling 1x1 to 1xMany**

At this stage of business, you may want to leverage challenges, webinars, and email marketing so pitch your offerings to many people at once instead of depending solely on 1x1 invitation conversations.

☐ **Create Standard Operating Procedures**

If you plan to outsource any part of your business, an SOP is a collection of your systems and processes, especially around admin and customer service so that you can free up your time and...

☐ **Hire A Virtual Assistant**

Getting some help behind the scenes can be a game changer! These days you can hire an amazing assistant for as little as 5-10 hours a month to handle customer service, emails, invoicing, and all the tech stuff that makes you want to throw your computer out the window!

☐ **Hire A Bookkeeper + CPA**

As you make more money in your business, make sure you are tracking expenses and making the most of your tax deductions.

☐ **Pay Yourself a Regular Paycheck**

All businesses have revenue ebbs and flows month to month and season to season. At this stage, you should be generating a solid BASELINE REVENUE that allows you to cover your business expenses, pay taxes, and pay yourself!



Business Growth Checklist

☐ Take 4 Weeks OFF Per Year

Make sure you're taking at least 4 weeks off per year so you can actually ENJOY this life you've designed for yourself.

Are You Ready for The Scale Stage?

If you've successfully checked off 10 or more, you're ready to move on! Congrats!

Miss a few? Those unchecked boxes are now your primary focus as you continue to grow your business.

Remember, your goal at this stage is to set your business up for long term success and each of these items ensure you've built a solid foundation for steady and sustainable growth.

Stage 3:: Scale and Sustain

Warning! This stage isn't for every entrepreneur! This stage of business growth is a big shift from being a lifestyle entrepreneur (see stage 2) to a true CEO. Moving into this stage brings a whole new level of strategy and leadership as you start to grow a team and focus on \$10,000 an hour work.

Your Focus? Growth. During this stage, you have a proven product or program that delivers incredible results to your clients that you can easily scale to \$1 million in annual sales without working more hours. You may



Business Growth Checklist

even be ready to let your team take over the creation and delivery of your offerings - you are truly stepping into the CEO role!

Your Challenge? Business Model Change. As you shift the focus towards leveraged or passive offerings, you'll need to reach a much larger audience to fill your products, programs, and services. Marketing and generating new potential clients becomes the primary focus.

Your Marketing & Sales? One-to-Many. At this stage of growth, you are moving from 100% organic marketing into paid advertising and more sophisticated sales strategies.

Take Action Now! Scale & Sustain Stage Checklist

☐ Upgrade Brand & Website

I only recommend investing into custom branding and website design when you are 100% on your message!

☐ Grow Email List

The biggest asset of ANY business in EVERY industry is a database of potential customers. Growing your email list is a top priority in this stage. You may be investing time and money into growing your list with affiliates, JV partnerships, and paid advertising.

☐ Seek Out Media Opportunities

Now is the time to start seeking interviews with top media in your industry - including top podcasts, industry blogs or news websites, print magazines, television, and radio.



Business Growth Checklist

☐ Automate Sales Funnels

Thanks to strategic marketing systems and sales processes in place, potential clients are finding and buying from you *without you having to be there*. Finally, your business is working for you!

☐ Maximizing Revenue Profits by Growing Existing Offerings

Instead of recreating the wheel and launching new offerings every few months, you're doubling down your efforts to increase ROI by::

☐ **Increase Sales.** This is exactly what it sounds like - increase profits by selling MORE of your offerings to new clients.

☐ **Increase Prices.** Is it time for prices to increase? As your business grows, so does your cost of business. Make sure your offerings have a solid profit margin.

☐ **Increase Lifetime Customer Value.** It's 7X harder to find a new customer than sell to an existing customer. Sell more to existing customers.

☐ Your Profits Are Not Directly Tied to YOUR TIME

You have freed yourself from trading dollars for hours by creating leveraged or passive offerings that generate revenue for your business

☐ Create Next-Level Offerings

Now you're ready to offer a new level of products, programs, and services! This could include creating certification or training programs, licensing or white-labeling your products/programs, offering high-level masterminds or group coaching, hosting live events, conferences, or retreats, or even expanding into an agency model with other people delivering your services.



Business Growth Checklist

☐ Hire Business Operations Manager

An operations manager frees up SO MUCH of your time and energy by helping to hire and manage team, keep projects moving, and run the day to day operations for you.

☐ Outsource Day to Day Admin, Ops, & Customer Service

You've crossed the point of being able to handle everything yourself without working 24/7/365. Now you're leveraging the skills and talents of others to take over the day-to-day operations... and potentially even marketing and sales... so you can focus on the big picture strategy.

☐ Hire Lawyer

By the time you've reached this stage in your business, you are likely ready to invest in protecting your Intellectual Property with Trademarks and Copyrights in addition to the basics of protecting your personal assets.

☐ Give Yourself a Raise!

You've earned it! It's so important that you are actually CELEBRATING your growth and progress in your business.

What's Next?

Once you're in the scale stage - it's really about doing LESS but better. Look at where else in your business you can simplify, streamline, and systematize to amplify your results.