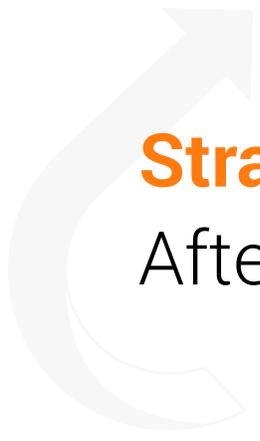


Strategies for Success
After Sizeable Business Growth



Strategies for Success

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*While it's exciting and generally means increased revenue, **sizeable growth** of a business in nearly any industry also presents some new and sometimes unique challenges to overcome.*

It can be a struggle to expand operations in order to sustain the additional business, processes may need changes to accommodate new or additional demands, and you might need to consider different technologies to facilitate improved operational optimization.



This whitepaper explores some of the **strategies** that a growing business in virtually **any industry** can consider and/or implement to either sustain or expand upon their new success.



Optimize Your Business' Growth with **Strategic Planning**

This is not the time to 'fake it 'til you make it' or 'fly by the seat of your pants'. Initially, a growing business must adjust to the operational changes associated with the growth.

The way you've been doing things played a significant part in getting you here, but that doesn't mean they will facilitate future growth or even support the new normal. Set a **strategic operational plan** that addresses the fresh changes and challenges your growth has introduced so that you may successfully maintain your new business and hopefully grow further for many years to come.

1. Don't Be Afraid **to Pivot**

Whether it's considering new ways of fulfilling contracts and meeting customer demands, or seeking new applications for your product (or service), **flexibility** will be a key to your success.

Alternatively, forcing your business to follow status-quo processes and models could mean the difference and lead to failure. That said, you shouldn't change everything, and you probably shouldn't make changes all at once.

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Consider each element of your business, weigh its **strengths and weaknesses**, and adjust according to a strategy that improves results over time.

When presented with new **applications or opportunities**, be sure to think carefully about where your business currently stands before you take them on because though they may be lucrative, you don't want to risk your existing business.

Finally, **listen to your customers** and ask for their feedback; they're a valuable resource.

2. Invest in Better Customer Service

Again, your **customers** are one of your **most valuable resources**. One of the worst things you can do while your business is going through a growth spurt is to upset a customer (or group of customers) with a bad experience. Worst still is if they know the poor experience was due to your growth - that's a major hit to their trust, and is likely to risk their loyalty.

*Instead, your customers should also **benefit from your growth** and be able to see that you're a successful brand that they can depend on long term.*

This means on-time delivery, timely responses to questions or customer service issues, and reasonable resolution to any problems. Additionally, you should pay close attention to any customer **feedback or reviews**, and perhaps consider implementing some polls or surveys if you struggle to get that kind of engagement naturally.

3.

Implement an Optimal Supply Chain Network

The importance of an **optimized and efficient** supply chain may vary for businesses in different industry, but most can appreciate the importance of getting the right product to the customer at the right time, with minimal disruption.

As your business grows, efficiency becomes more and more important; with more orders, there becomes a **greater risk** of mistakes or costly delays.

By introducing **automation and technology** to speed up order fulfillment and ensure greater accuracy, developing strategic sales planning, and other methods, you can make your supply chain **perform better** while also reducing costs.

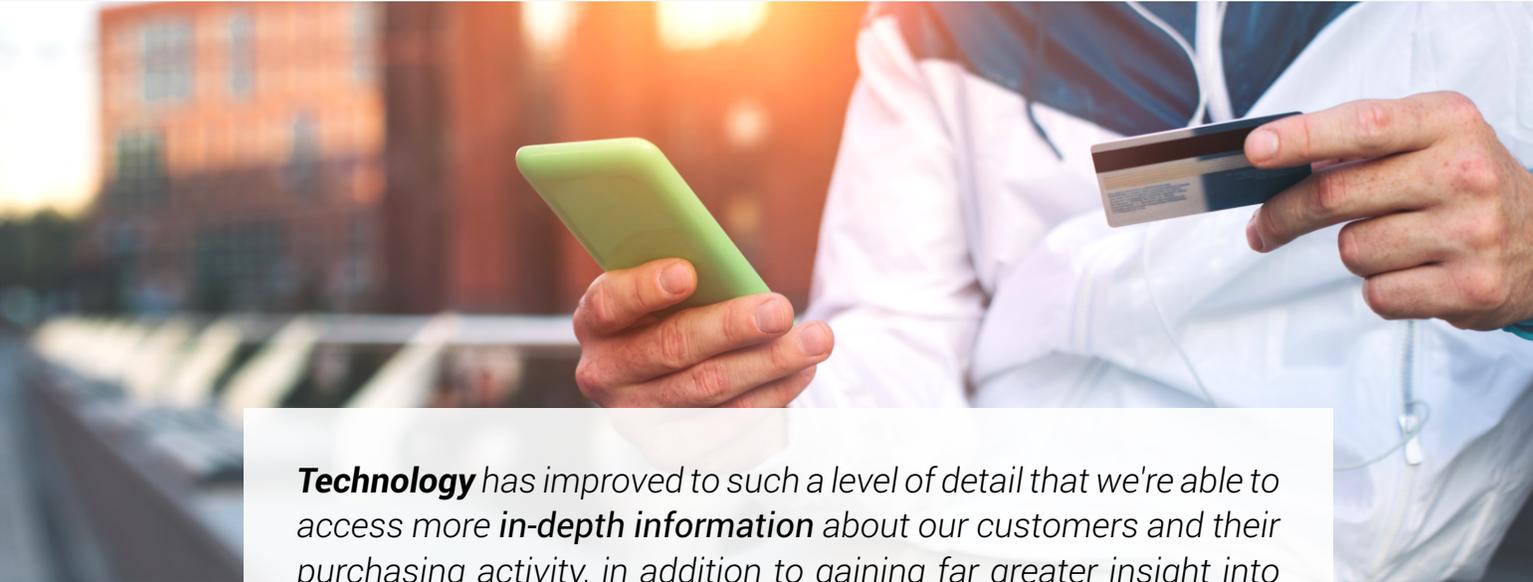
In this new stage of growth, your company may also benefit from **outsourcing your supply chain management** to a partner such as Hollingsworth, so that you can focus on your operations while we tackle the logistics using our expertise.



4.

Cut Operational Costs Using Big Data and Analysis

Big data is a developing area of modern business which continues to open up new opportunities for more strategic business planning as well as areas to cut and optimize costs.



***Technology** has improved to such a level of detail that we're able to access more **in-depth information** about our customers and their purchasing activity, in addition to gaining far greater insight into actual business operations.*

We can use big data to cut operational costs by involving **digital tools and resources** to better serve our customers, automate areas of the supply chain for improved speed and accuracy, improve performance beyond the capabilities of human workers, and manage costs in areas like marketing and logistics management.

Systems can now use big data to tell us which inventory storage locations are better located based on **delivery history** and analyse which items may have a higher rate of return so that we can manage our reverse logistics planning accordingly.



About Hollingsworth

Hollingsworth is a leading provider of best-in-class logistics and supply chain management, offering fulfillment & distribution, assembly & sequencing, packaging & kitting, reverse logistics, program management, and warehousing services.

The company is headquartered in Dearborn, Michigan, with fulfillment centers located throughout the U.S. Hollingsworth prides itself on efficiency, accuracy, and cost-effectiveness, bringing greater opportunities for increased profits and improved customer satisfaction for its clients in the manufacturing and distribution communities.



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