



The Business School Welcomes You To Our November Newsletter

We hope that you are keeping well and safe during these unprecedented times and wanted to inform you that we at the BCU Business School are on hand to support your business through this challenging period. We know that as restrictions are placed upon our ability to meet people, many businesses will face increased levels of uncertainty. **That is why we wanted to inform you that we have a number of services that will be of great benefit to you and your business and will assist you in planning and preparing for the future.**

The Importance of Strategy

If you fail to plan, you are planning to fail.

Benjamin Franklin

If you are in business then you will know the importance of having a strategy - something to outline the shared goals of your organisation. A well-outlined business strategy is essential for the success and sustainability of your business and without one your organisations can lack direction, efficiency and profitability.



What should your business strategy include?

An effective business strategy doesn't just define the goals of your organisation, it will also outline the reasons behind these goals and the means in which you plan to achieve them.

Some of the areas to consider are:

- **Your main competitors** – Before starting any business, you will need to suss out your competition. What strategies are they employing to attract your target market? What are they doing that you could do better? And, most importantly, what are you going to do to stand out from the crowd?
- **Your target market** – The key to any successful business venture is to know your target demographic and what makes them tick. Once you've identified your audience, and more specifically their expectations and needs, you will be able to plan a more effective method to attract their attention.
- **Your 'big plan'** – Behind every great business is a great business plan. When developing your business strategy, ask yourself where you want your business to be in one, five or even ten years' time. Setting future goals for your organisation is important in measuring the success of your business, and it will also help you develop a sustainable strategy for the future.

The benefits of developing a business strategy are that it gives you direction. Setting out a well-planned business strategy will ensure your entire organisation is working towards the same goals and instils a sense of shared responsibility amongst employees.

Business strategies also allow you to measure your organisation's performance and growth against your desired goals.

Are you achieving what you had hoped to achieve within the stipulated timeframe? If not, why?

Following a business strategy will allow you to measure success and better identify areas that require improvement in future.

In our current innovation-focused society, businesses need to be responsive to change. An effective business strategy will allow your organisation to predict and meet the changing demands of the current

market. By analysing and reviewing customer's expectations and needs, businesses can better identify new market trends and adapt their strategy as required.

By helping you identify your strengths and weaknesses, an effective strategy will help you decide where your efforts and resources are best spent. These decisions are crucial in ensuring your business has a profitable and sustainable future.

Small Business Leadership Programme

Helping businesses to survive and thrive beyond COVID



Why Choose the Small Business Leadership Programme?

The Small Business Leadership Programme **supports senior leaders to enhance their business's resilience and recovery from the impact of COVID-19.** It helps small and medium-sized businesses to **develop their potential for future growth and productivity.**

Participants will develop **strategic leadership skills** and the confidence to **make informed decisions to boost business performance.**

The fully-funded 10 week programme will be delivered online by small business and enterprise experts from world-leading business schools.

Find Out More!

Or email: bcbsbusiness.services@bcu.ac.uk

Why it's important to start with your WHY



[Watch Here!](#)

In his recent Ted Talk, British-born American author and motivational speaker Simon Sinek, explains why it is important to start your strategy with **Why?**

By determining what is your **WHY** you can strategies what your purpose is? Why did you start your business? Why is this cause important to you? Why do you believe this? Why does your organization exist?

By knowing **why** you are in business, what drives and motivates you, you can concentrate on **how** you go about your objectives and leading you to know exactly **what** it is you do and how to plan for your businesses future

If you need expert advice and knowledge on creating your business strategy then our Business Services team offer all of this and more, ensuring your business receives the support it needs.

How Is Your Business Performing?

Is your business performing as well as you would like? Or do you need help to improve your performance?

For some businesses, there can be frustrations, unfulfilled aspirations, and issues or barriers that can inhibit growth.

This is where our team can help you.

We can offer a **Promoting Sustainable Performance diagnostic**, and our review provides an analysis or snapshot of your business to identify key areas of opportunity for development.

We offer 12 hours of free advice and assistance, to help you to drive your business strategy and

improve your business performance. This is great to help you to focus on your business, empower you to make decisions, and reignite your passion for your business.



Business Growth Diagnostic

One client we have been working with closely, Brett Sheldon of The Business Support Organisation, is clear about the benefits to his business: *"The working strategy that we have created is a lifesaver. We now have a true framework that can steer us over the next 5 years creating a road map for success - I no longer feel overwhelmed."*

We are planning the next series of **Enterprise for Success** workshops for early in the new year.

Established companies with 5-250 employees, in the GBSLEP area, can **contact the team** to see how we can help you to increase your business performance.

Find Out More!

Innovation Workshops



To launch this new season of **Innovation Workshops**, Mark Gilman, Professor of SME Growth, kicked off the first session by explaining why every business needs a **strategy**.

As Mark explains, *“It is those businesses that have a clear sense of purpose that perform better. They make more money, they have more loyal customers, and more engaged employees. They are better at innovation, making decisions, and are more resilient when it comes to dealing with challenges, and even crises.”*

The online workshops cover **three** specific topics to develop **innovation**, including envisioning for growth, **strategy and leadership**, and **marketing**, all to help you plan and develop key areas of your business. Strategy comes down to **three fundamentals** – **purpose, vision, and values**.

Find Out More!

tigerLAB BITES!



BCU tigerLAB BITES! Episode 1: Dr Bruce Philp; The Economy, Recession & Resilience

[Find Out More!](#)

tigerLAB BITES! virtually brings you into the Board Room in the Curzon building, where you will meet the lifeblood of our University: those that initiate and transform thoughts and minds. Of course, we are referring to our academics. In this, our first episode, we are going to learn about the nature of recessions, from economist Dr Bruce Philp, our Head of Research and Enterprise here in the Business School. **Bruce takes us through the impact of COVID on the economy, and explains a recession.**

We hope you enjoy – our next BITES will be released on the **18th November** with Professor Chris Edgar on the subject of 'Leader Coaching', follow the tigerLAB channel so that you don't miss an episode.

If you would like any further information on any of the information contained in this newsletter or how we may be able to assist you and your business, then please contact us at:
bcbsbusiness.services@bcu.ac.uk

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