

Essential Guide For Scaling Your Business Successfully



BY JERRY - UNIVERSITY OF THE SUNSHINE COAST

Abstract

Scaling a business in Sunshine Coast requires strategic planning and adaptation to the dynamic market. Embrace innovative solutions, foster local partnerships, and leverage the region's unique opportunities. By tailoring your approach to the vibrant Sunshine Coast community, you can achieve sustainable growth and establish a strong presence in this thriving business landscape.

1. Introduction

Unlock the secrets of scaling your business in the dynamic Sunshine Coast with this comprehensive guide. Navigate local markets, capitalize on regional strengths, and build strategic partnerships. Tailored insights empower entrepreneurs to seize growth opportunities, ensuring a successful expansion in this thriving business ecosystem. Propel your business forward with confidence and efficiency.

2. Leverage Your Time to Scale Your Business

What every entrepreneur in Sunshine Coast should know about efficiently growing the company.

Time management is a skill, and once mastered, will completely change the way you run your business while setting the stage to enable and support growth in your company. The art of organizing and planning how to divide your time takes time, and patience. And a large majority of individuals never learn how to do so. Because on top of working towards developing this skill, an essential piece is often overlooked -- proper guidance.

Learning how to use your time wisely can either make or break your business. It's the secret sauce when it comes to scaling your organization. As entrepreneurs in Sunshine Coast, we hold a leadership role, and leading comes with great responsibility and judgment, but if your management style is disorganized and unbalanced, scaling your business will feel nearly impossible. The key to any successful company is developing a steadfast scaling strategy. And one of the most crucial components is understanding how to use your time.

When I commenced my entrepreneurial journey, time felt fleeting, as if the days were too short to accomplish all my tasks. But that's where I was wrong, and along the way, I discovered that how I use my time is an indispensable tool. Now? My business and personal life converge seamlessly, and yours can too.

Where to Put Time Into You

I recently spoke with business mogul Natalie Dawson about how to more efficiently use your time to grow your company without being hampered -- insight coming directly from her book, *Start the Work*. As a co-founder and EVP of operations at Cardone Ventures, Dawson is a seasoned entrepreneur with expert business knowledge and is using her skills to help other entrepreneurs in Sunshine Coast.

The first step in learning how to use your time better to scale your business starts with your personal life. Everyday things such as your morning routine define how you set yourself up for success. And that in turn carries over into your business.

"You have to take an audit of where you're currently spending your time to understand what you need to stop, start, continue, and delegate," Dawson says. A piece of advice every entrepreneur should be

aware of is the fact that your business will never grow past you, the leader. In simple terms, if you lack organization, discipline, and accountability, so will your business. To correct these traits, you have to focus on optimizing yourself first before tackling anything else.



Where to Put Time Into Your Culture

As entrepreneurs, we want nothing more than to see our business succeed, but at the same time, we're spreading ourselves too thin. Success will come naturally with focused management, and that looks like a healthy culture. Regardless of whether or not you the leader establish a workplace culture, one will be created. But if you don't take the responsibility to decide what that culture is going to look like, it will default to anyone's opinion. This means your organization's values, mission, expectations, etc. are left undefined, and that can severely damage a business.

Given this scenario, it's highly important to spend time defining your business's culture to avoid unnecessary situations, Dawson says. Every business owner should establish their role as a leader by taking the time to do so. As the business owner, you're justified in making those tough decisions and sticking to them, despite others' beliefs. When you show yourself in control, the culture will revolve around that, and your business will be better off because of it.

Where to Put Time Into Your Team

Your team is the backbone of your business in Sunshine Coast, so it only makes sense to spend time investing in the people who work directly with you. As the leader of your business, you're also the coach for your team members, and how you carry yourself is reflected in their behavior. If you can't manage yourself, how are you going to be a good example to your team members? And the short answer is, you won't be.

The role of a coach, whether in sports or business, requires time and dedication devoted to each member to better understand their goals, role in the company, and incentives to drive them. Their

performance directly impacts the business, and to ensure they're fulfilling their position, you have to put time into coaching them on a regular basis.

There will always be things that come in and out as you're scaling and growing your business, but one aspect of every organization that requires continual work and time is your processes.

My advice to entrepreneurs everywhere looking to take action is to reevaluate where you put your time into your personal life, work culture, and team. If you neglect the engine that is you and your business, both will remain stagnant. But with proper care, focus, and management, it'll be full steam ahead.

3. Scaling Your Business: Strategies For Achieving Rapid Business Growth

Scaling a business in Sunshine Coast is a significant challenge, but it's also a great opportunity for rapid growth.

As a business scaling expert, I've helped numerous businesses achieve sustainable growth, and I've identified six key areas that every business should know to build and scale the right way—without revenue interruptions or even worse, breaking the business. Trust me, I've seen this happen so many times, and the worst part is that many of these errors could have been fixed with the right knowledge.

Here are some of my key tips for scaling your business exponentially.

1. Develop A Clear Growth Strategy

A clear growth strategy is essential for scaling your business in Sunshine Coast. You may decide to expand your product or service offerings, enter new markets, or develop strategic partnerships. Whatever your strategy is, make sure it aligns with your business goals and objectives. For example, your goals might include increasing market share, expanding into new geographic regions, or achieving a certain revenue target. Prioritize opportunities that have the highest potential for helping you reach your business goals and ensure that these goals are well communicated and understood by your team. Steps for developing a clear growth strategy include:

- **Identifying and prioritizing growth opportunities:** Start by assessing your current market position and identifying potential growth opportunities. This may involve expanding your product or service offerings, exploring new market segments, or targeting specific customer demographics.
- **Conducting market research, analyzing industry trends, and gathering insights from your existing customer base to identify areas with the highest growth potential:** Prioritize these opportunities based on their alignment with your business goals, market demand, and competitive landscape.
- **Setting measurable objectives and milestones:** If you plan to enter new markets, your objectives might include increasing market share by a certain percentage within a specific time frame or achieving a certain level of revenue from those markets. Break down these objectives into smaller milestones to track progress and ensure accountability. Setting measurable objectives will help you evaluate the effectiveness of your growth strategy and make necessary adjustments along the way.
- **Determining the resources and capabilities you'll require:** Assess your current resources, including financial, human, and technological aspects, and identify any gaps that need to be addressed to

support your growth strategy. Determine if you need to invest in hiring new talent, upgrading your technology systems, expanding production facilities, or partnering with external experts.



- Developing a plan to acquire or develop the necessary resources and capabilities, ensuring they align with your growth objectives: By proactively addressing resource requirements, you can better support the execution of your growth strategy and minimize potential bottlenecks.

2. Build A Strong Team

To scale your business in Sunshine Coast, you'll need a talented and dedicated team. Hire the right people and invest in their training and development. Create a culture that fosters innovation, collaboration and a sense of ownership. This will encourage open communication and feedback to ensure everyone is working toward the same goal. You can achieve this by focusing on obtaining the team's individual goals and determining how to accomplish those goals alongside business goals and objectives. Revisiting these goals as the individual seeks guidance and coaching on their specific contributions to the business will help ensure continued engagement with the team and demonstrate the individual's alignment with the business.

3. Leverage Technology

Technology can be a powerful tool for scaling your business. Look for ways to automate processes, streamline operations and improve efficiency. Consider investing in customer relationship management (CRM) software, project management tools, and other technologies that can help you scale more effectively.

4. Focus On Customer Acquisition

To scale your business, you'll need a steady flow of new customers. Develop a clear customer acquisition strategy that leverages both traditional and digital marketing channels. Experiment with different tactics and track your results to determine what works best for your business.

- When you're creating a customer acquisition strategy, consider the following tips and best practices: Define your target audience, conduct market research, leverage a multichannel approach, create compelling and relevant content, implement lead generation strategies, and track and analyze results.
- Conversely, avoid these pitfalls when you're creating a customer acquisition strategy: Overlooking customer retention, focusing on quantity over quality, neglecting data analysis, not adapting to changes and remaining the same.

By following these tips and avoiding these pitfalls, you can create an effective customer acquisition strategy that drives the steady flow of new customers you need to scale your business.

5. Monitor Financials

Your business requires a solid financial foundation. Make sure to monitor key financial metrics such as revenue, gross profit margin, and cash flow to ensure that you're on track to achieve your growth goals. Develop financial projections and revisit them regularly to ensure that you're staying on track.

6. Stay Nimble

You'll also need to be able to adapt to the ever-changing market conditions. Stay nimble and be prepared to pivot your strategy as needed. Monitor market trends and be willing to experiment with new ideas and approaches.

Scaling a business is a significant endeavor that requires careful planning, strategic execution and a commitment to continuous improvement. By developing a clear growth strategy that aligns with your business goals, building a strong team, leveraging technology, focusing on customer acquisition, monitoring your finances, and staying nimble, you can position your business for rapid growth and long-term success.

Remember, you won't successfully scale your business overnight, but you can do so with consistent effort and adaptability. Continuously evaluate your strategies, track your progress, and make adjustments as needed. Seek guidance from industry experts, stay updated on market trends, and learn from both successes and failures along the way.

By following these steps, you'll be better able to navigate the challenges of scaling and unlock the tremendous opportunities that lie ahead. With perseverance, dedication and a well-crafted growth strategy, you can achieve sustainable growth, surpass your financial goals, and pave the way for even greater accomplishments in the future.

4. Ways To Scale Your Startup or Business

Did you know that Quibi launched in April 2020 and imploded six months later? It shut down in October 2020, despite receiving funding of \$1.75 billion. This article should motivate others to start scaling, so why did I start so dismally?

Entrepreneurs in Sunshine Coast want to scale, but not all businesses are ready for scaling. Some startups never make it big, so first, analyze if your business is prepared to scale up.



Telltale Signs You Are Ready to Scale

1. You meet and exceed business targets: As a new business, your sales forecasts and action plans cannot predict how your business fares. Use exact time frames, expenses and average revenue for accurate sales predictions and increased profitability. Document met (and exceeded) targets to assess your statistical data. Next, set attainable, higher goals; if you still beat those, it may be time to scale.
2. Your long-term business goals are challenging: If you are meeting revenue targets, why would the long-term goal of increasing profits be an issue? Your monthly returns may be great because you are fulfilling existing demand. Your long-term success may seem challenging because you currently lack people or resources. Refusing sales orders as your demand increases makes extended goals look challenging. This lack indicates that your business is growing quicker than you expected.
3. Your supply is insufficient for your demand: Rising demand for your products or services is precisely what you aimed for, right? You will lose customers if you lack inventory, employees, or time to keep up with surging demand. The hype and brand image you build will also dissipate. Your revenue and expansion depend on your customer base. Improving customer handling ensures that they remain satisfied with your brand. If your startup is ready to grow, reinforce your infrastructure first.

Successfully scaling a startup

Entrepreneurs and business owners who scale up earn higher revenue at lower investments. Effective scaling improves your profit margin and increases revenue while reducing costs. Once you have determined that you are ready, the next question is how to scale your business. Below are seven ways you can successfully scale your startup.

Data helps predict the resources required to scale. While scaling, it is crucial to maintain productivity and efficiency. A successful business handles spikes in workflows without losses like employee

turnover. The following strategies make scaling up less stressful and improve efficiency and productivity.

1. Create a business plan

Create a durable strategy and include a monthly sales projection and milestone deadlines. List your target audience, ways to approach them and marketing strategies for conversions. These guidelines will help you track your progress.

Do not forget to log known and expected expenses. Your current expenditure will be the baseline to measure how much it will cost to scale up. Make sure you document all the relevant details, or you may run into cash flow problems.

2. Build a team

Hire employees or contractors, or embrace a franchise model as your operation scales. Work towards developing a cohesive team of people with diverse skill sets and talent.

Inform your team members about all expected goals and objectives. Look after your team, and encourage regular meetings to understand their pain points. Brief them on key performance indicators to improve their performance. Do not foster employee burnout by expecting employees to take on added roles as you grow.

3. Reduce costs of products or services

Reduce material costs and buy used equipment. Hire inexpensive labor and reduce wastage. Compare vendor services and choose the most cost-effective ones. Use effective online marketing strategies that are often free.

Negotiate for lowered rent or equipment expenses with vendors. Ask shippers for special rates to reduce shipping charges. Find ways to lower energy consumption and switch to green energy, which will cost less in the long run.

4. Optimize your product (or service) for buyers

Identify your target market and learn how to reach and sell to them before you scale. Keep building your brand image on established online platforms. Create value additives, such as blogs, DIY articles, press releases and industry publications. Ask customers for reviews to build credibility.

Track sources you get the most traction from to identify and fix issues in your lead funnel. Use the money saved by reducing costs to augment your product or service. Invest in customer service and functionality improvements, add new features and train your employees.

5. Streamline processes

Processes and procedures should be in place before companies scale up. Break tasks down and assign priorities. Automate because it saves you time and money and boosts employee productivity.

Automated billing invoices your customers or adds any applicable surcharges. Automated customer support boosts your customer experience.



6. Assess finances and funding

Scaling costs money. It uses lesser investment but yields better returns. Scaling by using only reinvested profits may be difficult. You may choose to bootstrap to be self-sufficient, but that is not always possible.

Apply for a business loan or line of credit from banks or lenders, or approach investors to fund your growth. The money you borrow will cost less than equity if you manage repayments well. Carefully choose repayment schedules, interest rates or investor control options.

7. Improve your marketing

Small businesses often rely on referrals or free online social media campaigns. You may need to supplement your marketing efforts as you scale.

Focus on organic marketing channels such as search engine optimization and content marketing. Optimize your campaigns to control budget spending if you run paid campaigns on any platform, and set realistic goals to track campaign performance.

Any business growth requires elaborate planning for short-term and long-term business goals. These goals will guide you on the need for investors, recruitment and automation and their relevant solutions. Scaling is attractive because of its returns, but you will face challenges.

Stay efficient and avoid errors by keeping data and processes streamlined. Increased customer retention helps; use your customers' feedback and suggestions for improvement. You can do this.

5. How to Promote Your Business Inexpensively

Business promotion is to running a successful business as practicing scales is to playing the piano well; it may not be a thrilling activity in itself, but you just have to do it! You should spend at least an hour a day on business promotion or planning how to promote your business (and more is better if you can fit the time in).

You promote your business by getting the word out, and the first axiom of business promotion is that you have to do this consciously. You can't rely on other people to do it for you, no matter how great your product or service is.

The second axiom of business promotion is that like every other aspect of your business, it's a budgeted activity. But promotion doesn't have to be expensive. Here are ten inexpensive ways to promote your business; all most of these will cost you is some time.

Promote Your Business Whenever You Communicate

You have business cards, but you also put out a lot of other documents in the course of doing business. Check these to make sure you're using their promotional possibilities to full advantage.

Is your business name, logo, contact information (including web address), and slogan present on all your correspondence? Any document that you send out (whether electronic or printed) should have a letterhead with all of your company information.

And don't forget to make sure that your email has a complete signature that provides all your business information and a promotional tagline. You can also add a section with links for Facebook, LinkedIn, Twitter, and Pinterest so the recipient can connect with you on social media.

Use Social Media to Promote Your Business

Facebook, Twitter, and YouTube are great ways to promote your business through social media.

A good example of how this can be effective was illustrated to me recently when we had a power outage that affected some areas of our community. One of the local restaurants posted on Facebook that they had power and were open for business and within an hour they were packed with customers.

To get started with social media, create a social media plan. If you are skilled at taking video (or know someone who is) you can record video promotions of your products or services and post them on YouTube.

Promote Your Business by Blogging and Writing Articles

When you're thinking of how to promote your business, don't forget about writing articles.

Well-written articles can provide free advertising and build positive word-of-mouth. If you're a realtor, for instance, you could write a piece on preparing your home to be shown. If you're a website designer, you might write a piece about assessing website usability.

Blogs/websites: There is an astronomical number of these that are hungry for content. Many accept, even seek out, "guest posts", blogs or articles from people not employed by the person or business running the site. These can be great promotional placements for you as long as you choose the blog or website you allow to publish your work carefully. Having one or more of your articles on a site that gets little traffic isn't going to help you and may even hurt your business if it's a spammy looking site.

Use Press Releases for Business Promotion

Sending out press releases is another great way to get some free business promotion.

The caveat to using press releases as a business promotion tool is that your press release has to actually contain information that is newsworthy and be engaging enough to get people's interest.



Has your business recently expanded? Do you have a new product? Have you been involved in some promotional activity such as sponsoring a charity event? Have you or your company recently won an award? All of these are examples of "news" that you can capitalize on to get some free promotion for your business.

Use Buddy Marketing (Cross-Promotion)

Buddy marketing involves joining up with another business or businesses and pooling your resources to promote all of your businesses. As is a joint venture, buddy marketing is a great way to extend your reach.

For example, when you send out brochures, you could include a leaflet and/or business card of another business which has agreed to do the same for you. This gives you the chance to reach a whole new pool of potential customers.

You might also plan and carry out business promotions with complementary businesses. A pet store and a pet grooming business, for example, might use shared advertising or run a contest together. This can considerably cut down the cost of promoting your business and allow each business to use promotion techniques that would be too expensive to implement alone.

Give Out Freebies as Business Promotion

We're all familiar with hearing or reading advertisements that promise that the first 50 people to visit a particular store will receive a free (____). You fill in the blank. It could be anything from a red rose to an ice-cream cone! Pens, designer mugs, ball caps, and T-shirts are always popular as well.

What small, inexpensive things could you give out with your product or service that will get your customer thinking good thoughts about you? Combining business promotion with customer rewards is definitely a win-win situation.

Promote Your Business by Giving a Seminar or Presentation

You have expertise that other people are interested in. (You couldn't be in business if you didn't.) Why not share that expertise and promote your business at the same time?

For example, a local carpet company advertises a free seminar on installation techniques for a type of laminate flooring. Participants not only learn how to install this type of flooring themselves but are offered special discount prices if they wish to purchase laminate flooring. Another local retailer who sells goods made of stained glass offers courses on working with stained glass on-site.

If it's not feasible to present the seminar at your site, because you're a home-based business or just don't have the facilities you would need, arrange to give the seminar elsewhere. Many government-sponsored organizations and non-profit programs are always looking for experienced business people who are willing to give presentations.

Promote Your Business Through Your Leisure Activities

Whether your chosen leisure activity is working on a museum restoration project, rock-climbing, or shopping, there are all kinds of ways to promote your business while you do what you love to do.

Where's the harm in shopping or rock-climbing wearing a T-shirt that has the name of your business prominently displayed? Or in taking your business cards everywhere you go and clipping your card to the slip when you pay for a purchase by card? If you or your kids play on a sports team (or you just have an interest in one) consider becoming a sponsor and get your business info on the team uniforms. Get in the habit of doing business promotion wherever you go and you'll be surprised how word-of-mouth builds.

Promote Your Business on a Talk Show

Your local radio station or cable TV station may have programs that are looking for guests — a great low-cost way to promote your business! And don't forget to search for suitable podcasts on the internet. Business-related programs are ideal. Find out who the host is and approach him or her as willing to share your expertise on a particular topic.

Call in programs are popular; you may be able to appear as a guest expert. If you're a mechanic, you might offer to take call-in questions on car maintenance; if you operate a health store, you might market yourself as an expert in herbal remedies.

6. Old-School Business Practices That Still Work

Businesses have gone through millennia of changes to reach their present advanced and modern positions. Everything has gone through a paradigm shift from changes in organisational structures to management processes and marketing tactics. The recent technological changes have further created more agile and productive entities offering futuristic products to tech-savvy target audiences. These modernisations have been influential in catapulting businesses to greater heights and adapting with time.

However, some time-tested business formulas have still not lost their sheen. Many veterans on the Sunshine Coast continue to take advantage of these procedures to add more value to their services. There is a pressing need to resurrect these dying traditions in the mechanised commercial world. Here is a list of some old-school business practices that still work and must be brought back into the work culture. They will help you progress with the right balance of ethics, culture, responsibilities and integrity.



1. Conduct Team Meetings Without Phones

Remote working and virtual meetings have become a norm in the business community these days. However, they have affected the participation of all the team members in the meetings. During the virtual meetings, most members are busy eating, browsing social media sites on their phones or doing household chores. Also, they are mentally absent from in-person meetings because they constantly check notifications on their Smartphones.

Therefore, if you are pursuing business opportunities in Sunshine Coast, you must conduct meetings in the old-school way. Gather those members who need to be at the conference and ask them to put their mobile phones in a basket at the door. It will help the presenter get their complete attention and feedback. Also, it will help conclude the meetings faster because everyone would be in a hurry to check their phones.

2. Call Rather Than Reading Lengthy Mails

Emailing and sending instant messages through Skype and Microsoft Teams makes it much easier for employees to share information. However, it is better to call each other when the matters are complex and need input from several team members. It can help clear doubts and settle disagreements in minutes rather than going back and forth with countless emails.

Entrepreneurs who purchase a business for sale Sunshine Coast need to adopt this policy to ensure there is no scope for miscommunication or disputes. Talking to each other can be beneficial in reducing the time spent on sending numerous emails that don't yield results.

3. Sending Handwritten Notes

Receiving a handwritten note in the digital age is like watching snowfall in peak summer time. It is a rarity these days, which makes it special for those who receive it. A handwritten note showcases the time and effort spent making the person feel special. It shows that the receiver is valued. Thus, business owners must use this age-old technique to thank their customers, employees, shareholders and suppliers.

They don't have to do it all the time, but it can be done on special occasions to send important messages. For example, when a team member welcomes a baby into his family or when a customer

makes repeated purchases and writes positive reviews. The simple gesture of sending a small note can help build long-term relationships and improve loyalty program strategies.

4. Avoid Multi-Tasking to Focus Better

Businesses are becoming highly competitive and insist on taking on more work assignments than required. Although more clients bring more profits, the business should be able to deal with the extra work. Working on several projects simultaneously does not let the worker concentrate on anything.

They leave one task midway to work on another, and it affects the quality of the results. The projects get delayed, and the output is substandard. Therefore, entrepreneurs who buy Sunshine Coast businesses for sale must avoid multi-tasking and use their energies selectively for every project.

5. Using Business Cards for Networking

Business cards may seem outdated to young professionals, but they are effective in breaking the ice at networking events. They can be shared without asking for the contact details of the receiver. A well-designed and professional business card can help start conversations and make a lasting impression on others. It helps remind the receiver of the meeting and save the contact details without writing or typing.

These cards can be passed from one contact to another and help create brand awareness among industry professionals. It showcases the credibility of the business and is more handy and professional than a digital email signature.

6. Restrict Work to Trading Hours Only

Today, the workforce is connected to their office through Smartphones and laptops. They work overtime and even after returning home, which makes them work 12 to 14 hours a day. The expectations of managers and tight schedules have created a stressful work environment that has left no time for recreation. It is leading to increased cases of employee burnout and turnover.

The mental and physical well-being of workers depends on their work-life balance. Working beyond office hours has been identified as a cause of heart disease and should not be encouraged. Entrepreneurs who acquire businesses for sale Sunshine Coast must ensure employees strictly follow their work hours. It helps reduce stress, manage work without pressure and improve productivity.

7. Take Advantage of Road Shows

Although local marketing has started to take precedence after the pandemic, it is still getting done online. Businesses need to follow the old-school method and woo customers by meeting them in person. Road shows and trade shows in the local community can help increase the brand awareness and credibility of the entity.

A live show can quickly gather an audience and help distribute information about products and services. It can capture their attention and make them participate in the show, which increases brand recall value and affinity. Businesses can also partner with local organisations during these events to enhance their social responsibility, which will resonate with the audience.

Businesses have been around since time immemorial and continue to serve customers. They have been adapting and modifying themselves to become more advanced. However, they can still use the traditional policies and practices mentioned above to remain people-centric and authentic.

7. Conclusion

In conclusion, this PDF guide serves as an invaluable resource for entrepreneurs aiming to scale their businesses in the vibrant Sunshine Coast. By harnessing the power of regional insights, fostering local connections, and implementing strategic growth measures, businesses can thrive in this dynamic market. The guide provides a roadmap for sustainable expansion, ensuring success and longevity in the diverse and prosperous business landscape of the Sunshine Coast. Download and implement these strategies to propel your business to new heights and capitalize on the abundant opportunities this region has to offer.

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