






Hustle Academy



Business Bootcamp

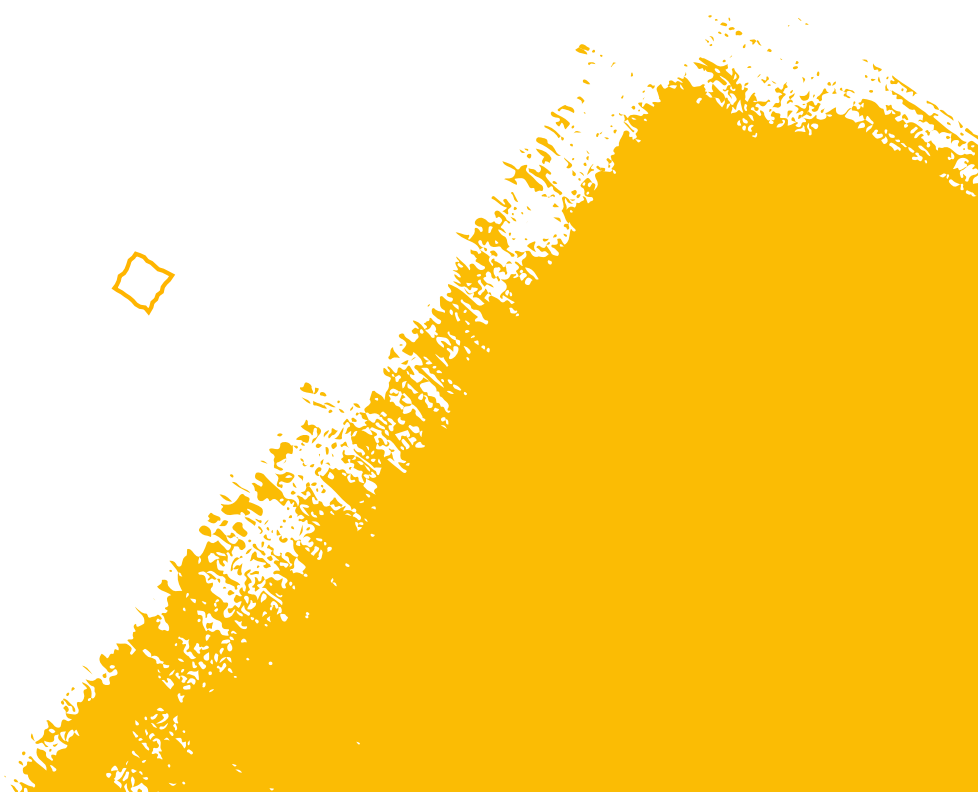
Workbook



Welcome to Google Hustle Academy Bootcamp program

Use this workbook
throughout the week to:

- Complete any prework prior to each day
 - Learn about the main topics covered
 - Capture your notes and reflect on your business
 - Practical planning to grow your business
- 
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Overview of the week:

Day 1

Business strategy

Pre-work

Conduct a SWOT analysis of your success and failures to-date, and reflect upon key questions

Session 1 10:00 – 11:15

Ensuring your business is set up for success

Session 2 11:25 – 12:55

Business growth planning

Lunch / Networking

12:55 – 13:30

Session 3 13:30 – 15:00

Overcoming barriers to growth

Primer

Put it in writing: Creating your business plan

Day 2

Increasing your sales

Pre-work

Evaluate your products, services, market penetration, commercial opportunity and unique value proposition

Session 1 10:00 – 11:15

Determine your revenue goals

Session 2 11:40 – 13:10

Understand your market and how you fit into it

Lunch / Networking

13:10 – 13:45

Session 3 13:45 – 15:15

Move people through the funnel

Primer

Using CRM: The tool for meeting customer needs

Day 3

Digital marketing

Pre-work

Make a list of the digital marketing channels you would like to use and bring: a) an example of content you like and b) a social post you'd like to make

Session 1 10:00 – 11:30

Digital marketing 101

Session 2 12:55 – 13:30

Create engaging content

Lunch / Networking

13:10 – 13:45

Partner event 13:30 – 15:00

Executing your digital marketing strategy

Primer

Harness the power of Google Analytics



Day 4

Effective financial planning

Pre-work

Reflection: What would you use financing for?

Session 1 10:00 – 11:15

Your funding needs

Session 2 11:25 – 12:55

Applying for funding

Lunch / Networking

12:55 – 13:30

Partner event

Find the right funding option for your business + Q&A

Primer

Find investors to fund your business

Day 5

Pitching for success

Research

What do investors want from a pitch deck?

Session 1 11:15 – 11:25

What do investors look for in a pitch?

Session 2 11:15 – 11:25

Create your own pitch

Lunch / Networking

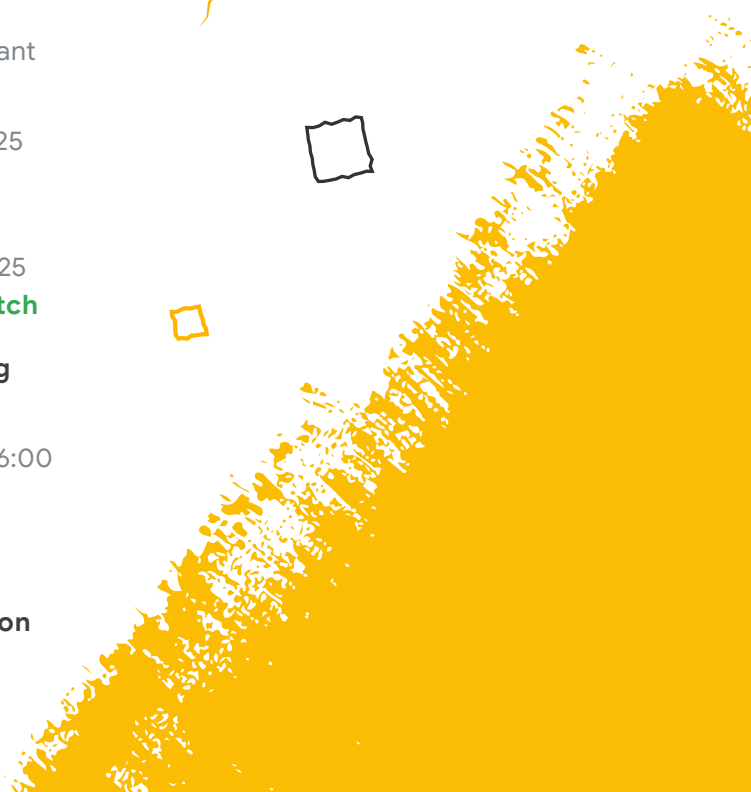
13:30 – 15:00

Session 3 15:00 – 16:00

Bootcamp wrap up

1:1 Mentoring session

15:00 – 16:00

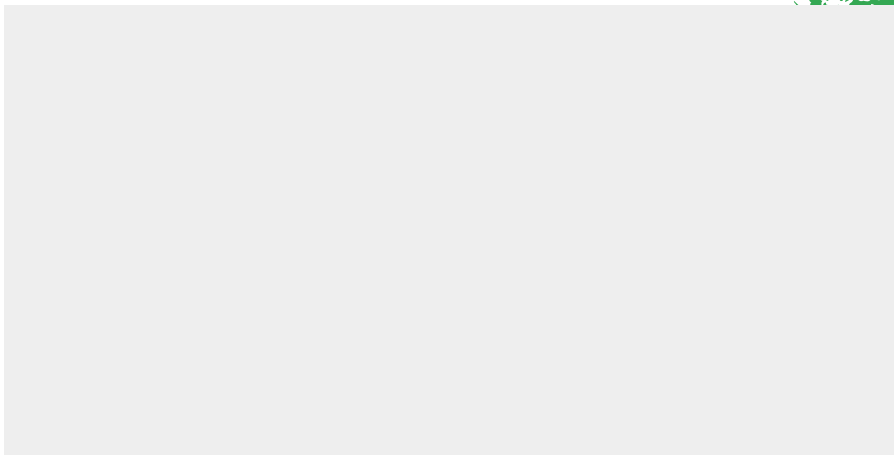


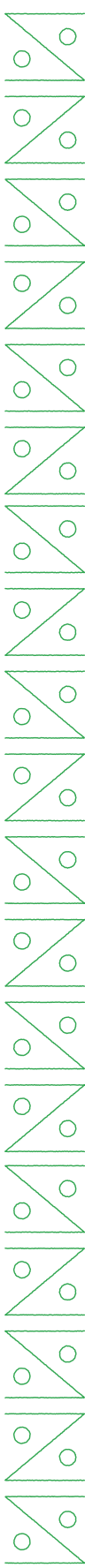
Day 1

Business strategy

- **Pre-work**
Conduct a SWOT analysis of your success and failures to-date, and reflect upon key questions
- **Session 1** 10:00 - 11:15
Ensuring your business is set up for success
- **Session 2** 11:25 - 12:55
Business growth planning
- **Lunch / Networking** 12:55 - 13:30
- **Session 3** 13:30 - 15:00
Overcoming barriers to growth
- **Primer**
Put it in writing:
Creating your business plan

Take a moment to think about any questions you have before today's training session. Write these down in the box below:





On day one, we will cover business growth planning - your growth objectives, the tools you can leverage, and the information you'll need to include in your growth plan. You'll learn how to identify what your business needs to grow, and how to create a plan that sets you up for success. Before the live session, complete the following prework section where you'll be asked to reflect on your business and complete a SWOT analysis.

SWOT analysis

Let's get started on your Bootcamp journey by reflecting on your business. A great way to do this is to analyse your business strengths, weaknesses, opportunities and threats (SWOT).

A **SWOT analysis** is a strategic planning tool used by companies, associations and/or individuals who need to make important decisions regarding their goals and objectives.

This is a versatile tool, conceived to support almost any kind business decision.

The authorship of this tool dates back to the American economist Albert Humphrey who reportedly used it for the first time between the 1960s and 1970s for a research project at *Stanford University*.

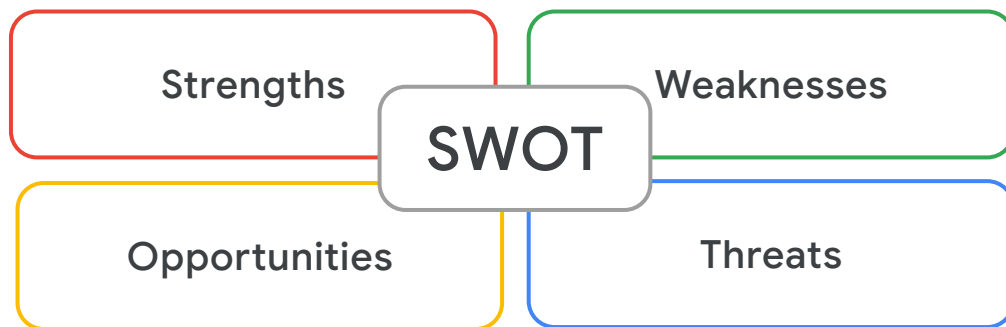
When should I use SWOT analysis?

A few situations:

- The acquisition of new suppliers
- Defining the distribution channels in your business model
- Launching a product
- Entering new markets
- Drafting a marketing plan
- Brand positioning and competitor analysis

The phases of SWOT analysis

1. Set the goal you want to achieve
2. Describe the main elements following the SWOT framework (Strengths, Weaknesses, Opportunities, Threats):
 - The internal **strengths** of the company that can help achieve the goal
 - The **weaknesses** within the company that undermine the achievement
 - **Opportunities** outside the company that could help in achieving the goal
 - **Threats** external to the company that could undermine the achievement
 - When we talk about the factors that must be considered within the swot analysis, we refer to two types of factors:



Notes:



Questions to help you fill out your SWOT template:

Strengths

- What are we good at?
- What is our competitive advantage over our competitors?
- What key resources do we have?
- Who are the key people in the company?
- What do our customers appreciate?

Weakness

- What can't we do well?
- What are our competitors better at?
- What are our customers complaining about?
- What disadvantages do we have in terms of personnel?
- What obstacles do we face?
- What kind of resources are missing?
- What can we improve on?

Opportunities

- Are there any regulatory changes taking place that could make it easier for us?
- Do we perceive any favourable changes in the market?
- Are there opportunities and niches that we can attack?
- Is the cost of some resources decreasing?
- Are there alternative supply opportunities that could help us?
- Are there any upcoming technological developments that we could take advantage of?

Threats

- Which competitors in the market pose a potential threat to our business?
- What negative trends could hinder our business?
- Are customers changing their interests?
- Do we expect negative impacts of new regulations?
- Are our suppliers unreliable?

Example of a good SWOT analysis*:



Source: <https://bstrategyhub.com/swot-analysis-of-amazon-amazon-swot/>

* This example has been sourced outside the Google network and is intended to aid participant understanding of key concepts only

Your SWOT analysis template to fill in:

Strengths

Weakness

Opportunities

Threats

Self reflection

Think about your answers to the following questions:

What markets am I selling in?

National, international, African countries, Europe, etc.

Who am I selling to?

Multinational companies, small businesses, charities, families, couples, etc

What makes me unique?

Innovative technology, exclusive product/service, top talent team, 5-star customer service, international presence

Describe your product/price mix.

*Market position - lowest price, average price, upper price, etc.
How do I compare to similar products in the same segment?*

How can I innovate/diversify my product?

Do I have a diversification strategy? Do I have products that target different users - eg. low cost/exclusive? What is my product's best feature according to consumers?

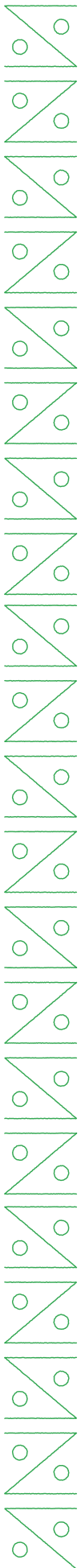
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Day 1

Ensuring your business is set up for success

Setting up your business for success is all about getting clear on your strengths and objectives and taking a strategic approach to grow and scale. Here are some of the key topics on business growth planning covered during the first day.



My business at a glance

Now you've done the prework, you'll be better placed to answer the following questions:

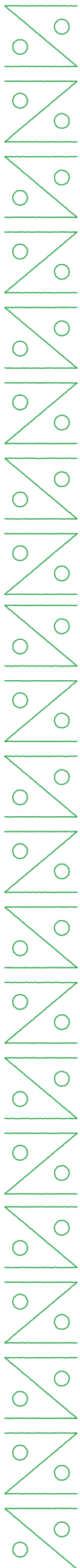
What is your business' main strength?

What is your business' greatest weakness?

What is the easiest or most lucrative opportunity available to your business right now?

What is the biggest threat to your business at the moment?

Your answers might give you ideas about the goals and next steps to focus on when putting together your business growth plan. You may also be asked to share some of your answers.



What do you need to grow?

Growth is fundamentally about increasing revenue, but can include increasing the number of employees working in the business, expanding to new offices, or increasing your customer base.

In order to start growing your business you will need:

- **A mission statement** - a clear testimony of who you are and what you want to achieve
- **A Unique Selling Proposition (USP) overview** - an account of what sets your business apart from the competition
- **Product/Price mix** - the different products and services you offer; how their pricing is influenced by categorisation; any product levels offered to different audiences, or packages that cater to particular needs
- **Your business plan** - an up-to-date plan with milestones that will continue to evolve as you grow, including a marketing strategy to realise your goals
- **Finances** - Forecasts, budgets and sales records so you and your potential investors can see how you make money, as well as the best possible pitch deck to secure your funding

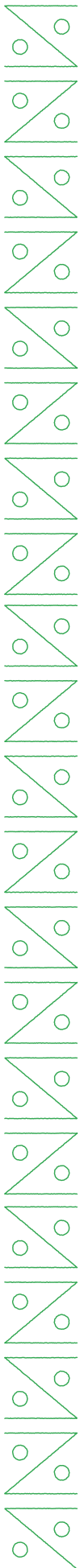
The following chapters will help you understand how to gather this information, plan your strategy, and position your business for growth.

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Day 1

Business growth planning



What is a business growth plan?

Whilst a business plan focuses on a 3 to 5 year timeframe, a **business growth plan** tends to cover a shorter period (3 to 24 months), and lays out a detailed, actionable timeline to achieve growth goals.

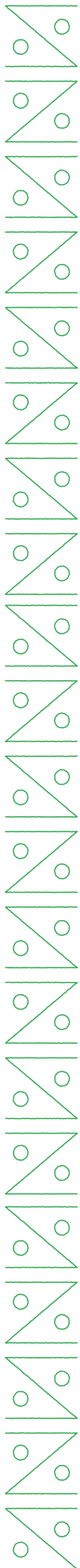
There are a number of reasons that a business may decide it's time to grow. Whether it's increased competition or a new market opportunity that drives this ambition, it's important to prioritise your goals and create a plan that delivers, and protects your business.

A business growth plan is:

- Often designed for a specific purpose, such as to increase sales, launch a new product/service or access new markets
- An outline for where you see your business in the next one to two years
- A detailed, granular, systematic record of ambitions for your business' future
- An account of your business' goals and targets, with clear strategy and tactics for reaching them

Your business growth plan should track each quarter, enabling you to review the goals you've met and missed during that period. You can then revise your business growth plan to reflect your current market standing.

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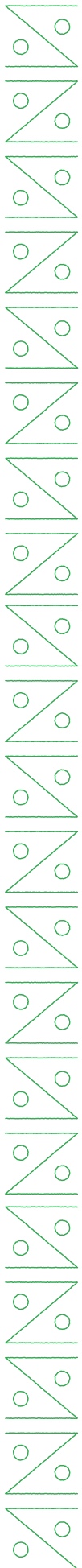
Why do you need one?

Sub-Saharan Africa has [44 million](#) micro, small and medium sized businesses - and micro SMEs make up the majority. As you are probably aware, access to finance is a significant barrier, so give yourself the best chance of attracting investment and protecting your assets by creating a detailed plan for growth.

Here are some of the ways a business growth plan can help you:

- **Diversification:** a business growth plan might focus on diversification - the development of new products and services, or entering new markets
- **Increased sales:** by articulating goals and using specific strategies to target a certain audience, a business growth plan focused on increasing sales can help you leverage trends and opportunities in the marketplace
- **Sustainable growth:** managing costs - such as labour or technology upgrades - will help you achieve growth, and allow you to be proactive, planning for and responding to challenges as they arise
- **Setting goals:** mapping out specific business ambitions to provide clarity for stakeholders
- **Targeted action planning:** setting and reviewing goals periodically, aligning them with detailed action plans

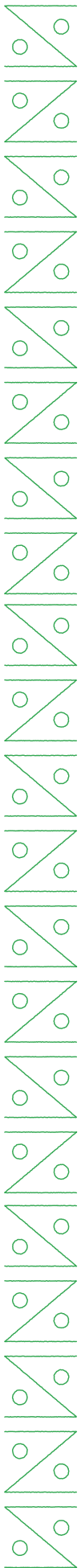
If you can clarify your ambitions and back them up with well researched, sustainable strategy, you can position yourself as a viable business in a competitive market.



What information to include

Here is the key information to include in your business growth plan:

- **Business objectives:** Including your overall business objectives will help to keep you on track and achieve big picture goals in your planning. It also gives investors and stakeholders a clear idea of your mission
- **Expansion opportunities:** This might include new products and services, or new market opportunities. Write down all your potential expansion opportunities and plan in detail for their success
- **Market share and penetration:** How you plan to achieve growth in terms of marketing and sales. A marketing plan should inform your business growth plan - it will give you clarity on your brand message and a plan for how you will convey that message effectively
- **Staffing requirements:** An overview of your current staff and potential staffing needs going forward. Who will be involved and what part will they play in the growth of the company? Be sure to factor in the potential need for further staffing or freelance help as you grow
- **Operational information:** Assess your logistical needs to ensure your operation is prepared for the growth you plan for. You might need to introduce different software to facilitate a larger customer base, or expand your office space to accommodate extra staff
- **Financial information:** A detailed breakdown of finances, including how much capital will be available during the growth period. Detailed financial planning will allow you to make informed decisions and present up-to-date information to potential lenders or investors
- **Recovering losses:** Having a contingency plan can keep you afloat if things become difficult. Ambition is valuable and commendable; but practical planning is crucial.
- **Future risk:** Be honest with investors from the start - it doesn't benefit anyone to sugarcoat potential issues - highlight risks and contingency plans so that investors come in with their eyes open, with the confidence that that you have planned ahead
- **Investors:** A list of potential investors and how you plan to access them. A milestone journey can help you gain investments and keep on track



Top tips for getting started

Do

- Be specific and ambitious
- Set clear timeframes and stick to them
- Be realistic
- Be open to responding quickly to changes
- Assign budgets specifically
- Track and measure success

Don't

- Be vague
- Set goals that are unrealistic or unattainable
- Put yourself under too much pressure
- Try to achieve too much
- Create a rigid long-term plan
- Work on launching several new things at a time

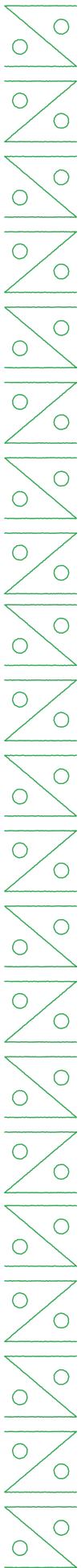
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Activity: Setting S.M.A.R.T goals

Let's get started straight away by setting a SMART goal. SMART is a handy formula for setting business goals, and can get you thinking more clearly about your plans for the future.

This is the S.M.A.R.T formula:

S	Specific - What is it you want to do? <i>Example: I want my business to increase sales by introducing a new product.</i>
M	Measureable - How will you know when you've reached your goal? <i>Example: I want to increase product sales by an additional R5000</i>
A	Attainable - Is it in your power to accomplish it? <i>Example: Yes it is. I will need to put in more hours and work closely with my marketing team, using proven strategies to increase sales</i>
R	Realistic - Can you realistically achieve it? <i>Example: Yes, the business can make an additional 50 product sales to increase revenue by R5000</i>
T	Timebound - When exactly do you want to achieve it? <i>Example: The R5000 increase in sales can be achieved over a period of 3 months by making 17 extra sales each month. If we start in January 2022, we will achieve this goal by 31 March 2022</i>



So, go ahead and try making one of your business goals SMART.

S	
M	
A	
R	
T	

Notes:



Growth plan example*

Business: Plant Power

Business Growth Plan for Q1 (1 Jan – 31 March 2022)

Next review date: Q2 (1 April – 30 June 2022)

Description of expansion opportunities:

Currently we offer Grow Kits specialising in sustainable living. In addition to this, we would like to expand into plant nutrition, whereby we create our own nutrient mixes. Nutrient mixes are plant food options to help plants grow.

This opportunity will not only increase revenue through an additional income stream for an additional product, but it will also increase revenue on our grow kits, as we could sell it as a combo deal, whereby you purchase the Grow Kit and plant nutrients for a special deal price.

Financial and revenue goals:

- The projected goal is to increase the revenue by an additional R20 000 for the year.
- This would equate to R5000 per quarter, and R1667 per month.
- The capital available for this endeavour will come from revenue saved up from 2021 Grow Kit sales.

Market share and penetration plan:

In order to achieve the growth via increased market share, we would need to design marketing content for our new nutrient offering and promote it via social media channels, radio and local newspapers. This requires our marketing assistant to work on the promotions 8h/week.

Explore possible collaboration or partnership with other brands, such as Margret Roberts and Cultera soil mixes. We would also need to target businesses such as Stodels and Cape Garden to stock our products.

Recovering losses:

To recover losses, we could offer special deals on products that may not be selling well. Perhaps one of the Grow Kits are not very popular; we could sell it at cost, or half price, to get rid of the stock. We could also increase prices very slightly and push sales to recover losses. We could offer a referral scheme, such as refer a friend and get 10% off the next purchase as a reward.

We could lower prices slightly to remain competitive, and focus on increasing sales by an increase in unit sales.

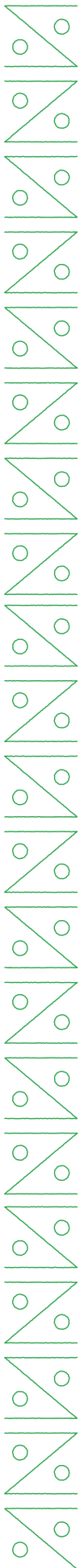
Future risks:

Investing money into the wrong channels or not getting a sufficient return. Competitors bringing out similar or new trendy products before we do. New competitors entering the market.

Investors:

If more capital is needed for marketing and product development, we will ask banks for loans by completing an application, also showcasing the successes of our previous product sales. We will also do an internet search of possible investment opportunities for the business and specifically for our sector. Potential investors include investments in sustainable practices and sustainable development

* This example has been sourced outside the Google network and is intended to aid participant understanding of key concepts only



Activity: Create your business growth plan

Business name:

Business Growth Plan for:

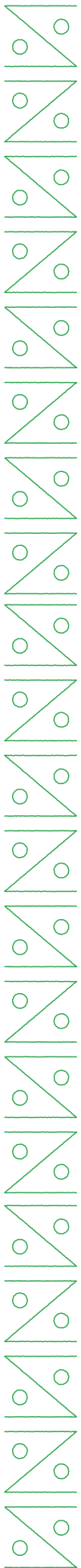
Next review date:

Description of expansion opportunities:

This could include reviewing product offerings, diversifying your business, introducing a new product...

Financial and revenue goals:

*Break down goals by quarter and year.
What capital is accessible during growth?*

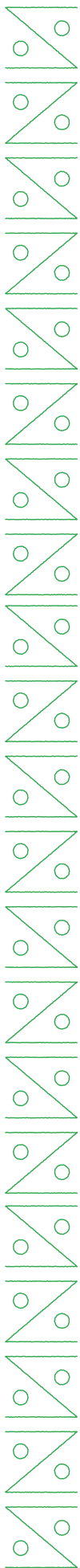


Market share and penetration plan:

Plan detailing how you will achieve your growth ambitions.

Recovering losses:

Contingency plans to keep your business afloat during the leaner times.

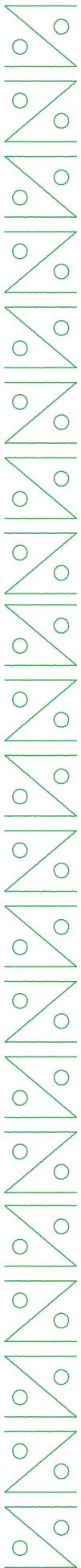


Future risks:

With every element of your plan, highlight any risks that you or investors need to be aware of.

Investors:

Compile a list of potential investors and how to gain access to them.



Recommended reading

Write a business growth plan

<https://www.business.com/articles/writing-a-business-growth-plan/>

Surviving and thriving

<https://ldp.co.za/small-businesses-how-to-survive-and-thrive/>

Facts about business turnover in SA

<http://www.statssa.gov.za/?p=13900>

Funding

<https://edgegrowth.com/funds/apply-for-funding/>

Notes:



Day 1

Overcoming barriers to growth



Common pain points

Every business will face its own barriers when it comes to expansion. Here are some common challenges that MSMEs are facing in sub-Saharan Africa:

Access to funding - A recent [McKinsey report](#) on the challenges that SMEs in South Africa are facing post pandemic found that one of the most significant barriers is lack of funding for expansion. Whilst there is - as you will know - a lack of funding, a quarter of respondent businesses were not making use of the support packages available. "The top two reasons for not accessing such support, other than not qualifying, included that entrepreneurs were not aware of the opportunities or did not know where to find the information needed to apply."

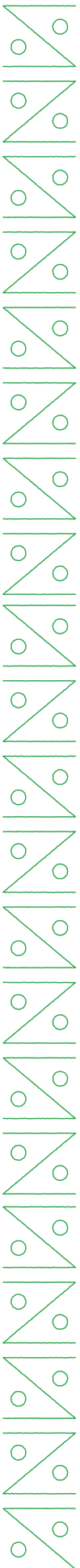
Pitching to investors - Just [6%](#) of South African SMEs have private investments. It seems that business owners don't know where to look, or how to pitch to secure investment.

Accessing larger markets - MSMEs often have a very small customer base and struggle to reach out to wider markets

Limited cashflow - MSMEs don't tend to have the revenue to scale with [70%](#) already reducing spending to avoid collapse in the face of the Covid-19 crisis.

Top tips for overcoming barriers

- **Utilise tech** - New digital technologies present a low-cost opportunity to expand reach and increase efficiency. Focus on your key competitive areas and find the right technology to enhance your operation.
- **Leverage research** - Have a more structured and holistic approach to accessing your market. A better understanding of the marketplace will allow you to strategise and focus your efforts
- **Focus on efficiency** - Whilst a lot of businesses focus on sales, there is a lot to be said for enhancing operational efficiency. By tracking with key performance indicators (KPIs) and other management tools, your business can keep on top of efficiency 'leaks' saving time and money
- **Be prepared to pivot** - In the last two years, a lot of businesses have had to pivot to survive. Adapting to a fast changing situation isn't easy, but it's innovation that will keep your company in the game.
- **Train for success** - Attending training can help you think about your business strategically, organise, and be ready to capitalise on opportunities. For example, learning how to create a great pitch in order to secure funding, or leveraging frameworks to create a targeted marketing campaign.



What do you need to grow?

These are the four main strategies for growth:

Market strategy - Identify who your customers are and how you intend to reach them. You might run a new advertising campaign to expand your reach or adjust your pricing.

Development - This strategy is about breaking into new markets. Perhaps you can see that your product would benefit from exposure to an entirely different sector.

Product strategy - Same audience; new strategy. Instead of entering a new market, this approach is about enhancing your existing offering to add value to your current customer base.

Diversification - This strategy covers all bases and plans for expansion into new markets, new products and new offerings.

*So, what is it
that your business
needs to grow?*

Notes:



Summary

In this section we looked at evaluating your business with a SWOT analysis in order to prepare for growth - from pinning down your USP to identifying new opportunities in the market.

We discussed the importance of creating a business growth plan and detailed what you should include and why, including the different strategies and approaches you might take. You got started by setting a SMART goal and you have also started to create your growth plan that helps to provide the right focus and clarity to achieve your business ambitions.

You have also considered some of the major barriers to businesses in SSA and explored how you might overcome them.

Next steps

You can now consolidate your learning and begin to put your [plan in writing](#) with this Primer lesson.

Remember to complete the prework for Day 2 prior to the session.

Notes:

Reflection for the day

What has been your key takeaway today?

What has gone well?

What 2-3 actions will you take or do differently after today?