



POWER UP

your business



INTRODUCTION AND CONTENTS

Welcome to this toolkit on how to power up your business. Over the next few pages, we're going to give you essential knowledge, practical steps and resources to help you take your business to the next level.

Breaking down some key terms

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You'll need to understand some essential business terms to make informed decisions. This is a jargon busting guide to help you navigate some of the most common business terms, including those used in this toolkit.

1. An introduction to powering up your business

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In this section, you'll explore what it means to 'power up' your business. You'll learn how to help your business grow by using new tools and improving efficiency, with a focus on technology and creative problem-solving.

2. Powerful leadership

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In this section, you'll discover key leadership strategies for managing your business. You'll learn how to stay focused on your long-term vision, empower your team and develop internal talent. We'll also share how you can build a culture of innovation, inclusivity and performance that aligns with your business' growth goals.

3. Digital transformation

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Here, you'll understand the basics of digital tools and how adopting technologies like AI, blockchain and big data can help your business to grow. You'll gain practical steps to help keep your business secure, understand your customers and stay ahead of the competition.

4. Expanding into global markets

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In this section, you'll explore strategies for successful international growth. You'll learn how to do market research, localise products and partner with local businesses. Managing global teams, supply chains and compliance can be hard, so this section supports your entry into new markets.

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5. Building strategic partnerships

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This section explores how partnerships can speed up your business growth. You'll gain insight into forming partnerships, joint ventures and merging businesses. You'll learn how to successfully identify compatible partners, set goals and plan for integration.

6. Innovating beyond the competition

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You'll learn ways to structure innovation processes, experiment and invest in research. You'll also learn how to keep your stakeholders informed.

7. Managing risk

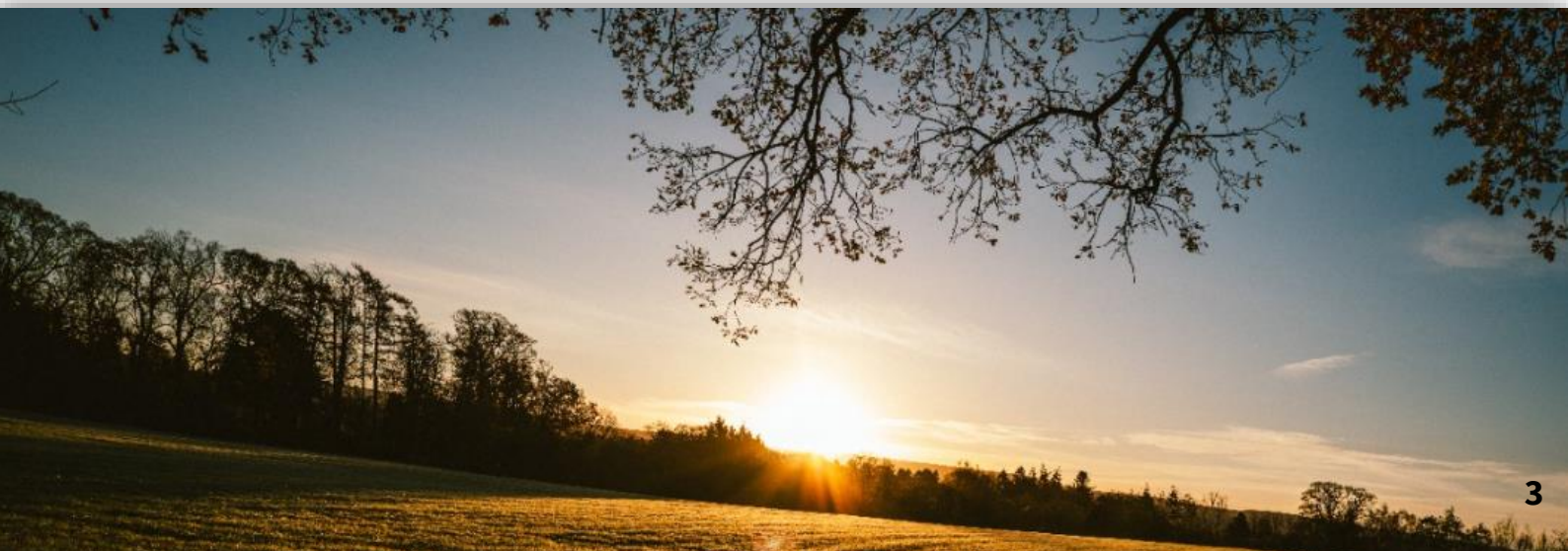
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In this section, you'll discover risk management strategies to keep your business safe. You'll learn how to identify and address financial, operational and regulatory risks. We'll also help you understand cybersecurity risk and prepare for financial volatility, so you can stay strong and grow sustainably.

8. Futureproofing your business

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To end, you'll learn how to futureproof your business for long-term success. You'll learn how to set strategic goals for ongoing innovation, encourage learning and watch industry trends to adapt your business model. Here, you'll also find additional resources to help you power up your business.



BREAKING DOWN SOME KEY TERMS

Power up

This means taking your business to the next level by using smarter tools, being innovative and improving efficiency, without spending a lot more money.

Software as a Service (SaaS)

SaaS is a form of online software. You pay a subscription fee to use it and it's managed by the provider. It allows you to use apps over the internet, such as email, calendars and office tools.

Automation

Using technology to do repetitive tasks, like answering customer queries or organising stock. So you and your team can focus on bigger things.

Data-driven insights

Learning what your customers want, or how to improve your business by analysing data like sales patterns or customer feedback.

Cloud computing

Storing your data and running programmes online. So you don't need lots of expensive equipment and can grow your business easily.

Leadership oversight

Moving from managing daily tasks to focusing on the big picture. For example, planning for growth and guiding your team towards long-term goals.

Inclusivity

Making sure everyone feels valued and respected. This often leads to more creative and successful ideas.

Artificial intelligence (AI)

Smart technology that can learn and adapt, helping you to do things like predict customer needs or automate routine tasks.

Blockchain

A secure way to store and share data. It's often used for things like tracking transactions or managing supply chains.

Big data

Analysing large amounts of information to find patterns and make better decisions. For example, spotting what customers love about your products.

Localisation strategy

Adapting your product or service to fit the cultural, legal or market needs of a new region or country.

Strategic partnerships

Teaming up with other businesses to share resources, reach more customers and grow faster.

Risk mitigation

Planning ahead to reduce the impact of potential problems. For example, setting up backup suppliers or having a financial safety net.

Innovation taskforce

A small team dedicated to coming up with new ideas, testing them and making improvements across your business.

Futureproofing your business

Preparing your business for long-term success by staying flexible, learning new skills and keeping up with market changes.

AN INTRODUCTION TO POWERING UP YOUR BUSINESS

What does it mean to 'power up' your business?

In today's fast-moving and competitive market, powering up your business isn't just about getting bigger—it's about growing smarter, faster and with a solid plan. It's about achieving sustainable growth by using advanced technology, working more efficiently and improving how you serve your customers, all while keeping costs under control.

By scaling this way, you can stay ahead of your competitors, quickly adapt to changes in the market and spot exciting opportunities to expand. Let's explore what powering up looks like in action.

Use new technologies

To power up, technology is your friend. AI and data analytics tools can help you with everyday tasks, predict trends and make better decisions.

For example, AI can help you write notes for meetings, write a marketing plan and keep in touch with customers.

Smooth operations

Keep every part of your business running smoothly by improving workflows, cutting out unnecessary steps and using tools that save time.

For example, you could automate your invoices or use inventory tracking software in your supply chain. These changes free up your team's time, so they can focus on bigger, strategic goals instead of getting stuck on admin work.

Know your customer

Customers today want quick, smooth and personal interactions with brands. Use data analytics and AI to understand what your customers like and need. This will help you to personalise your products, services and messages just for them.

When you deliver a great experience, you build loyalty, bring customers back and get them talking about your business. All of this helps to drive growth.

Grow your capacity

As your business grows, you need to manage more work without using up all your resources. That's where smart tools come in handy. Cloud computing helps by giving you extra storage and power when you need it. You don't have to buy costly equipment.

Tools like Trello or Asana make it easier for teams to work together. These tools can help everyone to stay organised, and get things done faster, as your business gets busier.

Stay ahead of the competition

To stay ahead, you need to be flexible and ready to try new things. Create a workplace where your team feels free to test out fresh ideas and new technology.

Set up a clear process to review these ideas and quickly grow the ones that work. When you make innovation a priority, you'll spot new trends early and adapt or expand your products and services to stay competitive.

Control your costs

Powering up your business doesn't mean your expenses should grow at the same rate. Focus on getting the best return for every pound you spend.

You can do this by outsourcing tasks that aren't core to your business, renegotiating deals with suppliers or using SaaS (Software as a Service). SaaS gives you the flexibility to grow without spending big on equipment or infrastructure.

Managing your growing business

As your business grows, strong leaders become key to keeping things on track, running smoothly and sparking fresh ideas. Leaders need to shift from managing daily tasks to setting big-picture goals that drive growth. Delegate tasks to your team and give them the tools and confidence to handle daily operations, so you can focus on planning for the future.

Empower your team

Give authority to good managers to take on day-to-day responsibilities.

Train and mentor them to make sure they can make decisions that align with your vision.

Maintain clear communication

As your business grows, keeping communication clear and consistent gets harder.

Use reliable tools like Slack or Microsoft Teams to help your team stay organised and focused on your goals.

Develop leadership within your business

Give your middle managers chances to learn and grow with leadership training.

Invest in your team to help keep your business steady as it expands.

Build a culture of innovation, inclusivity and performance

A strong company culture improves performance and sparks new ideas. Focus on inclusivity to bring in different ideas that fuel creativity. Giving rewards for great performance keeps your team motivated and helps your business to succeed.

Keep it fresh

Create a place where your team feels confident sharing new ideas and taking risks.

Run brainstorming sessions, or fun innovation challenges, to spark their creativity and bring out fresh ideas.

Include everyone

Build diverse teams at every level of your business. Create a culture that values different perspectives.

This brings fresh ideas, helps to solve problems creatively and inspires better product development.

Keep clear goals

Match your team's performance goals to your company's big objectives.

Reward top performers with recognition, bonuses or promotions to keep them motivated. A culture of high performance will help your business grow steadily over time.

Use technology for next-level operations

Using digital tools is key to growing your business in today's technology-driven world.

Using AI tools, Blockchain and big data helps you to work smarter, stay competitive and grow faster. These technologies make your operations smoother, boost transparency and give you insights to make better decisions.

AI for efficiency

AI can handle tricky, time-consuming jobs like customer support, predicting stock needs and automating marketing.

It can save you time and cut down your costs, letting you focus on growing your business.

Blockchain for security and transparency

Blockchain can help you improve transparency. This makes it a great tool for industries like finance or supply chain management.

It reduces fraud and builds trust between everyone involved.

Big data for decision making

Gather and analyse lots of customer data.

This will help you spot trends, understand what your customers like and create marketing strategies that really connect with them.

Implement a company-wide digital transformation strategy

Successful digital transformation needs careful planning and action. It's not just about using new tools, it's about making technology a core part of your business and the way you work.

1

Assess digital readiness

Start by looking at your current technology and processes. Spot any gaps and figure out where you can make the biggest improvements to boost your business.

2

Pilot new technologies

Start with small pilot projects to test new tools, before using them across your business. This lets you make changes gradually and reduces the risk of you running into problems.

3

Train your employees

Make sure everyone feels confident using new technology. Offer training and resources to help them adapt and create a technology-friendly work culture. Encourage people to ask for help.



Enter international markets for growth

Expanding into international markets can open big growth opportunities, but it also comes with challenges.

You'll need to understand local trends and deal with different rules and regulations.

To succeed, do your research, plan carefully and adapt your products and marketing to fit each market's unique needs.



Localise your offering

Adapt your product or service to fit the culture and legal rules of the new market. This could be changing your packaging, pricing or how you communicate your message.

For example, if your new market prefers smaller product sizes because generally houses are smaller, you could offer smaller products.

Do your homework

Take time to learn about the local competition. What do customers like? What are the market trends?

Use this information to shape your approach. Every market is different, so don't rely on what worked before. Adapt to meet the unique needs of each new audience.

Establish local partnerships

Build relationships with local distributors, suppliers or service providers.

This can give you information about your new market and help you to get off to a smooth start. It can also reduce risk and help you get going faster.

Managing global teams, supply chains and compliance

Running a global business can get complicated with teams in different places and supply chains to manage. You need to stay on top of local laws and keep operations running smoothly to succeed.

Set up global communication systems

Use cloud-based platforms, so your teams can work in real time across different time zones and locations.

Optimise supply chains for flexibility

Build a flexible supply chain that can handle changes in demand and disruptions in logistics.

Make sure you comply with local laws

Each market comes with its own legal requirements around data, tax and labour. Work with local legal experts to make sure you're fully compliant.

Form relationships with other businesses

Strategic partnerships can help your business grow faster. Whether you team up through alliances, joint ventures or acquisitions, working with other businesses can open doors to new markets, technologies and customers.

Partnering with businesses that complement yours lets you share resources, spark new ideas and reach more people while keeping costs down.

1

Identify complementary businesses

Look for businesses whose products or services complement your own. Make sure that you'd both benefit from the partnership and your values, mission and vision are aligned.

2

Establish clear goals

Define the goals of the partnership, including what each party will contribute and how success will be measured. Using SMART goals, or setting up key performance indicators (KPIs), is a helpful way to stay on track. See page 13 to learn more.

3

Maintain open communication

Partnerships do well when both sides communicate often and are honest with each other. Set up a schedule of meetings to check in with one another and hold each other accountable.



Strategies for expansion

Mergers and acquisitions (M&A) are a quick way to enter new markets. They can help you add new products or use advanced technologies. However, this requires careful research and planning, so everything fits together.

Know who you're working with

Look closely at the risks and benefits before joining up with another company. Make sure their goals and culture match yours, so the partnership works well in the long run.

Plan for integration

Write a thorough plan for how you're going to join teams, technology and operations, to make sure it's a smooth transition for your business and staff.

Assess the cultural fit

Beyond operational and financial factors, make sure the cultures of the two businesses are similar to avoid conflicts and clashes.

Innovation for the long run

Innovation keeps your business competitive now and in the future. By constantly improving and trying new ideas, you can adapt to market changes and stay ahead in your industry. To make innovation a key part of your business, you need a clear plan that encourages creativity, welcomes smart risks and values experimentation.

Here we've broken down some big steps to help you build lasting success through innovation.

Establish an innovation taskforce

Create a team focused on spotting growth opportunities, testing fresh ideas and leading new projects.

Bring together people from different departments to get a mix of perspectives. Diversity is crucial for creativity. This team can watch industry changes, customer needs and new technologies, helping your business stay flexible and ahead of the curve.

Define clear goals and metrics

Set clear, measurable goals to make innovation a lasting part of your business. Focus on areas like improving products, streamlining processes or boosting customer engagement. Use data to track your progress.

For example, measure how quickly you launch new products or how happy your customers are. This will keep your innovation efforts focused on your business goals.

Encourage experimentation and risk taking

Create a culture where your team feels comfortable sharing new ideas without worrying about failure. Let them test ideas on a small scale, and change based on what works.

Celebrate those who try new things, whether their experiments succeed or not, because every effort brings valuable lessons. By making experimentation normal, you build a business that constantly improves and adapts to new trends.

Invest in research and development (R&D)

Set aside time and money for R&D to stay ahead in your industry. R&D helps you explore new trends and technologies that can give you a competitive edge.

Use part of your budget for these and encourage your innovation team to work with universities, technology partners and other businesses in your field. Invest in R&D to keep your business evolving and ready to meet market demands.

Keep innovating, keep improving

Set up clear ways to gather feedback from your customers and employees. Customer feedback helps you understand what works in the market. Employee feedback highlights areas to improve inside the business.

Regularly collect and use this feedback to fine-tune your ideas, adapt to customer needs and build a flexible and agile business.

Communicate to stakeholders

Innovation alone isn't enough. You also need to communicate this to your customers, employees and investors. This will keep everyone excited and invested in your success.

Tell your story

Use your marketing to show how your innovation solves customer problems and makes you different from competitors.

Update stakeholders

Keep investors, employees and other key stakeholders informed of your progress with quarterly reports or updates. Highlight what goals you've achieved and show how you plan to solve problems.

Develop a unique value proposition (UVP)

Use a UVP framework to show how you're different. A UVP highlights how you give unique value to customers and stakeholders. It's a short, clear statement that anyone can understand.

Share success stories

Use case studies and customer testimonials to show how you've created value. Ask customers to share their feedback after using your product or service. Use online reviews to get customers to shout about how great you are.

1

Identify your main innovation

Define the unique solution your business provides. Highlight what sets you apart and how you solve challenges or fill market gaps. For example, if your business uses AI to improve customer service. Explain how it's more personal and goes beyond what traditional methods can do. Focus on what makes your solution stand out and why it matters to your customers.

2

Define the customer benefit

Explain how your innovation helps your customers. Does it save them time, cut their costs or make their experience smoother? Be as specific as possible. For example, 'our AI chatbot reduces the time spent dealing with customer queries by 40%, giving faster answers and improving satisfaction'.

3

Stand out from competitors

Show how you stand out from competitors. Focus on unique features or results they don't offer. For example, if your product is both eco-friendly and affordable, highlight how you combine sustainability with great value.

4

Summarise in a clear statement

Combine the above pieces into a short UVP. For example, 'our eco-friendly packaging reduces waste by 50% while remaining affordable, offering customers a sustainable solution that competitors can't match'.

Protect your growing business

As your business grows, new risks might appear. For example, financial instability, cybersecurity threats and changing regulations.

Having a strong risk management plan is key to keeping your business safe and growing smoothly.

Be proactive by spotting potential problems early and addressing them before they become big issues. Set up processes to keep an eye on your finances, protect your operations and make sure you're complying with regulations. This way, you can handle challenges confidently and focus on building your business.

Conduct regular risk assessments

Review your financial, operational and market risks regularly to stay ahead of potential problems. For each risk, create a clear plan to reduce its impact, so you're ready to handle any challenges.

Develop a crisis management plan

Plan for worst-case scenarios. Have crisis management strategies in place, including backup suppliers, how to recover data and monitor financial reserves.

Use insurance as a safety net

Get business insurance to help protect against financial losses. Coverage can include protection from property damage, cyberattacks and liability claims.



Regulatory risks, cybersecurity and financial volatility

Focus on complying with regulations and strengthening cybersecurity, especially if your business operates in different regions. Tackling these risks early will help you avoid expensive fines and protect your reputation.

Stay updated on regulatory changes

Make sure your business complies with local and international laws, including data protection regulations like the General Data Protection Regulation (GDPR).

Invest in cybersecurity

Keep sensitive business and customer data safe by using strong encryption, access controls and regular audits.

Prepare for financial volatility

Guard against potential financial instability by having many forms of income, building cash reserves and watching market conditions.

Develop a long-term strategic plan

Futureproofing means getting your business ready to succeed in the future.

Focus on staying flexible, trying new ideas and handling challenges as they come. Plan ahead so you can spot opportunities and stay ahead of the game.

1

Set long-term innovation goals

Create clear, long-term innovation goals. Provide a roadmap for sustainable growth and continuous improvement. A practical way to define these objectives is to use the SMART goal framework.

2

Foster a culture of continuous learning

Keep you and your team curious about new things. Experiment, learn and practice.

You could do this by using new technologies, exploring new markets or learning new skills.

3

Monitor emerging trends

Use tools like Google Trends, industry reports and market research platforms to keep up with the latest developments. These tools provide great data on consumer behaviour and areas that could be opportunities.

SMART goals

Specific

Be clear on what you want to achieve. For example, 'develop and launch three new products'.

Measurable

Decide how you're going to track success. Metrics might be product development timelines, the number of prototypes or customer satisfaction scores.

Achievable

Make sure the goals are realistic with your business' current resources. For example, launching one new product per year might be more achievable than launching one every month.

Relevant

Make sure your innovation matches your business goals. For example, if you want to launch a new product, make sure it's relevant to your target market.

Time-bound

Set a timeline for each goal. Long-term innovation goals can be broken down into yearly or quarterly milestones, such as 'introduce the first product prototype by March'.



Additional resources

Make use of the right digital tools to make your processes easier and tackle the challenges of growing. Here's a list of tools and templates to help you power up. Make sure you explore other options too, to find out what works for your business.

Communication

[Zoom](#)

Host meetings online to keep your team connected.

[Slack](#)

A messaging, calling and document sharing platform for your team to stay in touch instantly.

Project management

[Asana](#)

Manage tasks, and track timelines and projects.

[Trello](#)

Manage projects using boards and cards to track progress.

[Monday.com](#)

Excellent for managing larger teams and projects as your business grows. Keep track of deadlines and documents with ease.

CRM

[Salesforce](#)

A powerful CRM tool that helps you scale customer relationships and manage complex sales pipelines.

[HubSpot](#)

Includes marketing automation, sales management and customer service features, ideal for scaling businesses.

[Zoho CRM](#)

A more affordable CRM with automation features for lead management and customer engagement.

Growth roadmap templates

[Business roadmap template](#)

Visualise your scaling goals and strategic initiatives over a 12- to 18-month period.

[Scaling strategy outline](#)

Structured templates that outline each step of your business growth, including key milestones, resources and financial projections.

Marketing automation

[Mailchimp](#)

Automates email marketing and customer engagement.

[Hootsuite](#)

Helps to manage and scale social media efforts across multiple platforms.

[ActiveCampaign](#)

Combines email marketing, automation and CRM.

Performance dashboards

[Google Data Studio](#)

Lets you visualise and track business metrics in real time, such as your sales, marketing performance and customer retention.

[Tableau](#)

Offers detailed data visualisation to help identify trends and opportunities during business growth.

HR and payroll

[BrightHR](#)

HR, health and safety and payroll solutions.

[myhrtoolkit](#)

Easy to use HR management tools.

Employee development

[Santander Open Academy](#)

Our e-learning and training platform for professional development.

Risk management templates

[Risk assessment templates](#)

Available through tools like [Smartsheet](#). These help you identify and plan for potential risks during scaling.

[Contingency planning tools](#)

Develop backup plans using templates available through sites like [Lucidchart](#). These can help map out alternative strategies.

Business insurance and energy

[AXA](#)

Offers business insurance to help protect against financial losses.

[Hiscox UK](#)

Offers business insurance to help protect against financial losses.

[Bionic](#)

Compare, switch and renew your business energy and broadband.

[Business Energy Comparison](#)

Compare business energy prices from multiple suppliers.

Extra reading, websites and resources

Books

- [The Founder's Mentality: How to Build a Lasting Business by Chris Zook and James Allen](#)

- [Good to Great by Jim Collins](#)

Websites

- [Santander Breakthrough](#)

- [UK Research and Innovation](#)

Podcasts

- [The Diary Of A CEO with Steven Bartlett](#)

- [The Next 100 Days Podcast](#)

Government resources

- [GOV.UK](#)

- [Department for Business and Trade](#)