

# How to Grow Your Business

Your guide to success

**isans** | Immigrant Services  
Association of Nova Scotia

# How to grow your business

**1- Acquire new customers**

**2- Retain current customers**

**3- Move your business online**

**4- Expand your market**

**5- Reduce your risk**

# 1- Acquire new customers



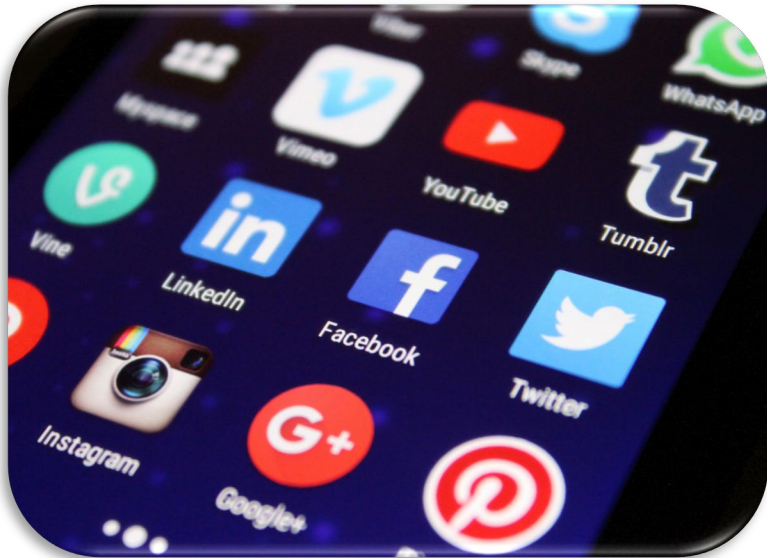
- Segment your market carefully
- Build various value propositions for each segments
- Understand the needs and the wants of your customer base
- Do research to understand your customers' behaviour (Primary or secondary market research)
- Focus on the different revenue sources

## 2- Retain current customers



- Offer different value proposition for your current customers. Different than the value propositions which you offer for the new customers
- Retained customers will perform more than one purchase
- Survey your customers to know what they want
- Get referrals from your current customers
- Get testimonials

# 3- Move your business online



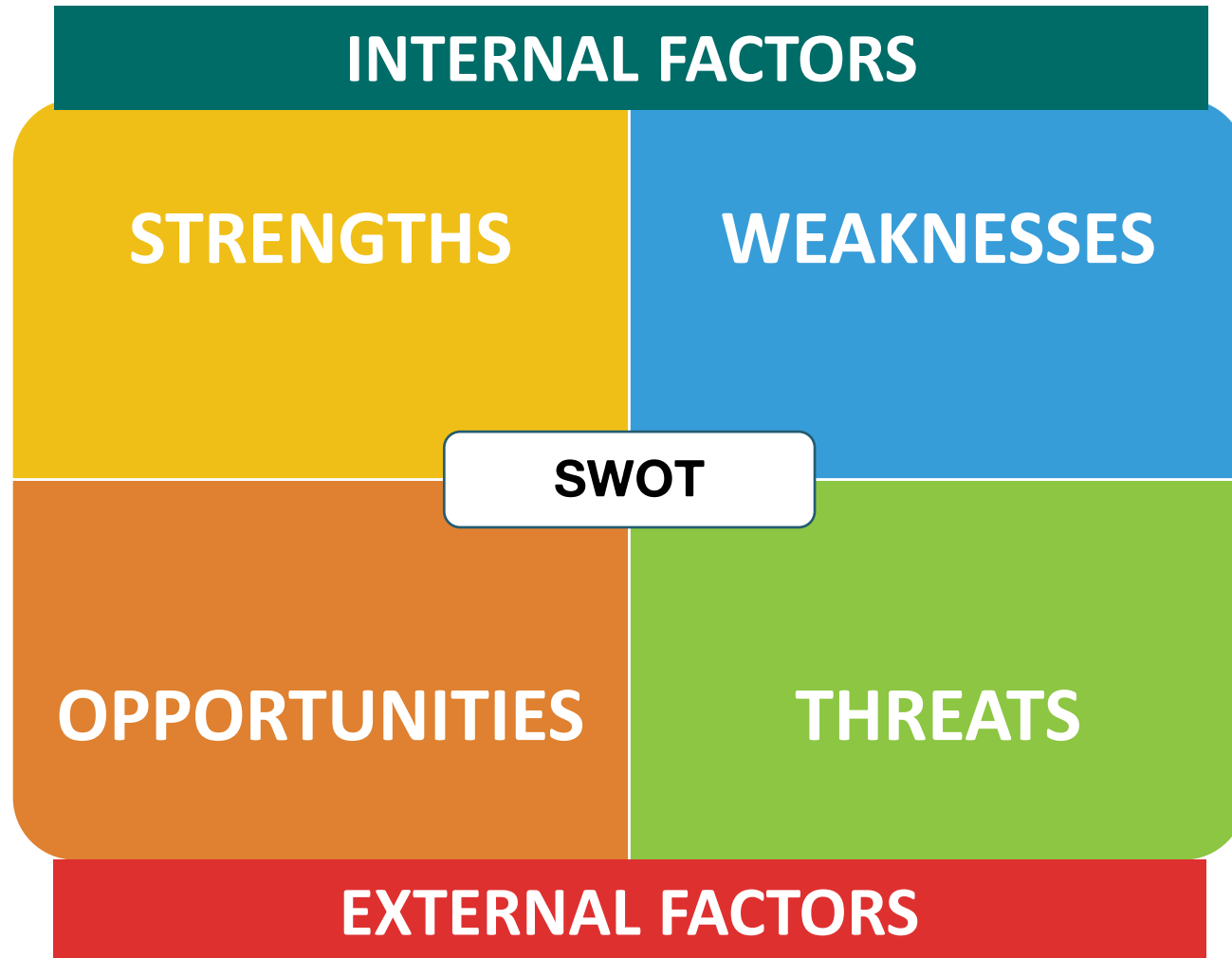
- It is not only about one social media channel or just a website. It is the sum of all your activities which will make you successful online.
- Target your customer base from different angles
- Have an e-commerce portal
- Have a great website with an appealing user experience
- Manage your SEO's well

# 4- Expand your Market Presence



- Prepare your business for success but doing a thorough analysis using these tools:
  - SWOT Analysis
  - PESTLE
  - Porter's 5 Forces

# 4- Expand your Market Presence: **SWOT**



# 4- Expand your Market Presence: **PESTLE**

## **POLITICAL**

- Corporate taxation
- Other fiscal policy initiatives
- Free trade disputes
- Antitrust and other anti-competition issues

## **ECONOMIC**

- Interest rates
- Employment rates
- Inflation
- Exchange rates

## **SOCIAL**

- Demographic considerations
- Lifestyle trends
- Consumer beliefs
- Attitudes around working conditions

## **TECHNOLOGY**

- Automation
- How research and development (R&D) may impact both costs and competitive advantage
- Technology infrastructure (like 5G, IoT, etc.)
- Cyber security

## **LEGAL**

- Industry regulation
- Licenses and permits required to operate
- Employment and consumer protection laws
- Protection of IP (Intellectual Property)

## **ENVIRONMENT**

- Carbon footprint
- Climate change impacts, including physical and transition risks
- Increased incidences of extreme weather events
- Stewardship of natural resources (like fresh water)



# 4- Expand your Market Presence: Porter's 5 Forces



# 5- Reduce your business risk



- Use common sense, trust your judgement and get advice from others
- Insure your business
- Limit your liabilities: Exposure, debt
- Implement proper processes and procedures
- Quality assurance
- Control your growth

**THANK YOU!**

**Always remember to reach out to your  
Business Counselor at ISANS**

[business@isans.ca](mailto:business@isans.ca)