

SEIDOR

Unlocking success: Growth strategies for thriving small businesses



Introduction

Small businesses are the backbone of the UK and Ireland economies, and a driver for British innovation.

In this paper you'll hear from industry leaders, analysts, and SEIDOR UK customers for guidance on navigating business today. SEIDOR supports small businesses on their journey to growth and sustainable success.

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Welcome from SEIDOR

Customer centricity is at the heart of our business. The team at SEIDOR UK and Ireland are exceptionally dedicated in helping our customers reach their goals.

As a leading provider of business solutions and consultancy services, we have a unique perspective on the strategies and practices of high-growth businesses.

Our focus is to assist customers in improving efficiency by using new technology solutions and sharing innovative strategies.

We help small businesses navigate the complexities of today's technology market. Our primary aim is to help customers grow and operate more efficiently through digital transformation that improves customer experience and drives profit.

A warm thank you to everyone who shared their expertise to help create this paper.

Andrew



Andrew Phillips
Director
Customer Engagement

Key priorities in driving growth

Businesses face many challenges in the current market in order to maintain their growth.

Our world is changing quickly due to technology and what consumers expect. Competition from around the world can be a big challenge for UK businesses. To adapt to changes, small and medium-sized enterprises (SMEs) need to be agile and able to anticipate and adjust to trends. When there is economic uncertainty and market volatility, it can affect growth. To handle this, it is important to be proactive in managing risks.

We have identified six key areas that businesses should focus on in order to succeed: **managing a diverse supply chain, embracing digital transformation, investing**

in sustainability, retaining talent, enhancing customer experiences, and tracking return on investment.

Small businesses can lay a strong foundation for growth by tackling priorities early. This helps manage risks and take advantage of opportunities.

Recent research shows the top business objectives in 2023 are attracting new customers, growing revenue, and increasing employee productivity.

Growing businesses succeed in changing environments and overcome many challenges without difficulty. One of the key challenges is maintaining a diverse and resilient supply chain.

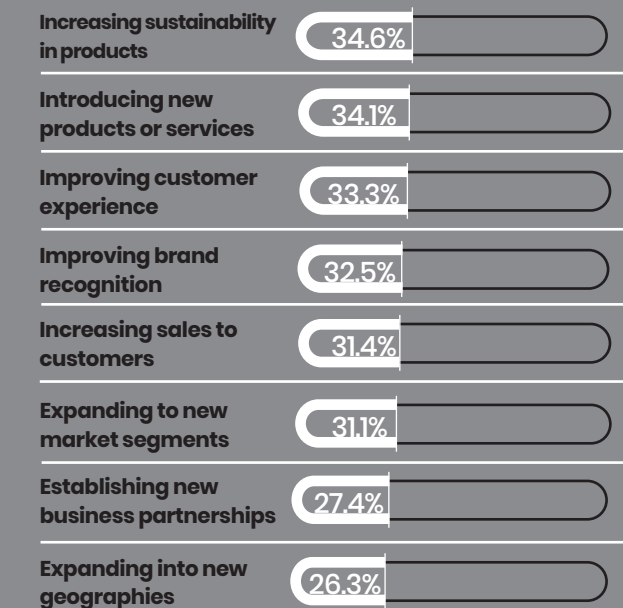
Globalisation allows businesses to source materials and products from anywhere in the world. But it has also made supply chains more complicated and fragile. To keep operations running smoothly and deliver products on time, companies must manage suppliers and risks and adopt flexible supply chain strategies.

The digital revolution 4.0 has changed how businesses operate. Fast-growing businesses gain an advantage by using new technologies such as cloud computing, artificial intelligence, and data analytics. They improve their processes and connect better with customers. Digital transformation involves using digital channels to connect with customers, creating personalised experiences and seamless interactions across different touchpoints.

SAP surveyed top executives globally on revenue growth, operational efficiency, and risk management. They found that these executives believe innovation directly leads to higher revenues.

Over 30% of respondents cited sustainability in their top 3 growth

Top 3 priorities for improving Revenue Growth



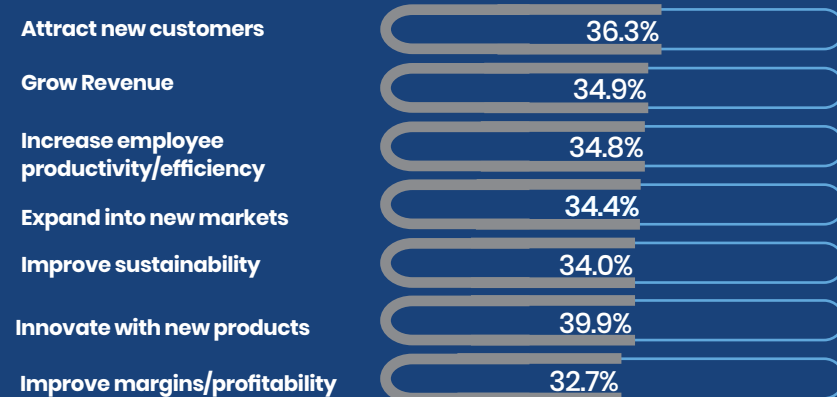
IDC GROWTH STRATEGIES REPORT PREPARED FOR SAP 2023 >>

strategies. Closely prioritised by introducing **new products** and improving **customer experience** as other key strategies for growth.

The research highlights the importance of human touch and supporting technology with personalised customer interactions and experiences as the central driver for long lasting and profitable relationships.

Top Business Objectives in 2023

What are the main business objectives in to drive growth this year to meet a myriad of strategic goals?



IDC BLUEPRINT FOR GROWTH PREPARED FOR SAP 2023 >>

“All good customer interaction and experiences are really centred around what the human can provide to the process.”

Colin Taylor, CEO, The Taylor Reach Group,
SAP Viewpoints: Customer Service is the Profit Centre of the Future >>

Supply chain diversity

A diverse and robust supply chain is a critical aspect of high-growth businesses' success. Businesses can benefit from global sourcing by accessing a variety of suppliers and cost-effective materials. This helps them stay competitive in their local market. To manage supply chains well, there must be careful planning to reduce risks. Consider how to balance transportation, timing, stock levels, and ecological factors for business sustainability. SMEs need to think about the advantages of local and global options. They should also consider how reliable the suppliers are and how the relationships can support the economy and market growth in the UK.

To make sure their supply chains are strong, growing businesses must build good relationships with suppliers,

checking how well they are doing and keep communication open. To quickly meet market demands and improve efficiency, they use agile supply chain practices. These practices include just-in-time inventory management and flexible production processes.

Using technology solutions like supply chain management software and advanced analytics helps companies to see their supply chain better. Making informed decisions helps businesses work better with suppliers and prevent problems ahead of time.

SAP's 2023 research shows that personal customer interactions and experiences are key for lasting relationships. Human touch and supporting technology play a crucial role.



Investing in sustainability

Sustainability has emerged as a critical factor for long-term success and growth. Businesses are realising the growing importance of being environmentally and socially responsible. They are actively investing in sustainable practices, like reducing carbon emissions, using energy-efficient technologies, and following circular economy principles. They also work with communities and organisations to solve social and environmental problems.

Successful businesses can contribute to a better future by embracing sustainability. They can also enhance their brand reputation, attract socially conscious customers, and drive innovation and cost savings through sustainable practices.

Integrating sustainability into business strategies has many benefits, it can also improve financial performance.



“Sustainability has also been proven to attract top talent, reduce costs and boost profits”

World Economic Forum

[Why Sustainability is crucial for strategy >>](#)

Digital Transformation



Process automation (Operations)

- Workflow and tasks
- Supply chain
- Streamline production



Business model (Commercial)

- Delivering value
- Subscription model (SaaS)
- Predictive billing



Cultural (Organisation)

- Company values
- Workforce wellness
- Communications

Digital transformation is a key driver for growth and innovation used by successful businesses.

There is power in transformation when digital technologies are used effectively, and when businesses actively embrace tech to optimise operations and improve customer experience. Invested with consideration, companies thrive with a robust IT infrastructure and enterprise-wide operations systems. The use of emerging technologies such as artificial intelligence, machine learning, and robotic process automation helps to streamline processes, improve efficiency, and drive innovation.

A fundamental rethinking of customer experience, business models, and operations allows businesses to find new ways to deliver value, generate revenue, and improve efficiency.

Studies from both McKinsey and Harvard Business Review show that up to 70% of business and digital transformation initiatives fail. The majority of failings are not due to faulty new technologies or business innovations, the weaknesses are in poor planning, lack of communication and change strategies. The leaders and project managers failed to include and seek buy-in from all affected teams.

Digital transformation is important, but people don't talk about cultural changes enough. To successfully transform your team digitally, it is essential to take them on the journey. When everyone understands the timelines, process, and benefits, much greater success is achieved.



“We have companies in China, Japan and now the US so we needed something that was a global solution. SAP is the way forward. I love it. It was the right thing for the business to be able to link up everything.”

Julie Plummer, Systems Manager, Target Sports Ltd

[Read the Target Sports case study >>](#)



Talent Retention

Attracting and retaining top talent is paramount for successful businesses. Nurturing staff and engaging the entire workforce is a must for sustainable growth. Creating a positive work culture is important for employee satisfaction, engagement, and retention. To keep a positive and efficient team, it's important to have considered talent management strategies. Strategies can include offering competitive pay, giving chances for learning and growth, and supporting work-life balance.

By focusing on keeping your people happy, businesses cultivate a stable and skilled workforce. This leads to innovation, great customer experiences, and continued growth.

“Prioritising employee engagement is a key driver for sustained business success. Engaged employees work harder, are more creative and can be your biggest ambassadors..”

Sandra Porter, Author and Managing Director, HR Dept



Customer Experience

Competitive businesses prioritise great customer experiences above all else. Ambitious businesses invest in understanding evolving customer expectations and preferences through research, customer feedback, and data analysis. Armed with this knowledge, they make interactions personal, create seamless experiences across channels, and go beyond customer expectations at every point of contact.

They use technology like CRM systems and artificial intelligence to understand customer behaviour and preferences. Using communication and hyper-personalised experiences, like product suggestions, customised

content, and personalised messages, also adds extra value. High-growth businesses focus on their customers, maintaining relationships, fostering loyalty with clear communications to stand out in a competitive market.

“Confidence is everything, a successful ERP project is achieved through collaboration. We provide expertise to help customers realise the business case and benefit from their investment.”

Jane Smart, Head of Projects, SEIDOR UK



“We are constantly reviewing and streamlining our processes as part of our continuous improvement programme and our aim is to provide the best customer experience.”

Lauren Downs, Group Financial Controller, The West Group

[Read the West Group case study >>](#)



Return on Investment

Tracking a return on investment (ROI) is essential in making strategic informed decisions. It's important to measure and analyse the effectiveness of growth strategies and understand the methods used to track return on investment. Gartner predicts that by 2025, analytical and soft skills will be the most sought-after requirements in the data and analytics talent market.

Successful businesses set specific goals for growth and track their progress using key performance indicators.

To understand the return on investment of different projects, from marketing campaigns to talent retention programmes, they use data analysis and reporting tools. Improvements can be made by tracking ROI, allocating resources wisely, and making data-driven decisions.

“Encourage a data-driven mindset by fostering a culture that values insights derived from data as opposed to gut feel.”

Sven Vosse, Managing Director, SEIDOR Analytics



Conclusion

To summarise, growing businesses have many challenges to overcome and must focus on key strategies to drive success. Companies that position themselves for long-term growth and competitiveness manage their operations and supply chains well. They also embrace digital transformation, invest in sustainability, nurture their people, enhance customer experiences, and track ROI. To succeed in today's changing business world, companies need to be flexible and adaptable. Businesses that address challenges quickly and take advantage of opportunities will do well.

Small and start-up UK and Irish businesses can emulate these strategies for increasing profits and achieving long-term success in today's dynamic market.

SEIDOR supports its customers with comprehensive ERP solutions, consultancy and technical expertise.

Please get in touch with us to discuss your needs.

We're here to help.

About SEIDOR

SEIDOR is the world's largest SAP Business One partner across the globe. Over the last 40 years, the SAP Platinum Partner has gained a reputation built around trust, respect, integrity and honesty that delivers long-term value to our customers. We are proud to be a diverse organisation with direct operations in 44 countries that spans five continents.

With more than 900 SAP Business One experts, SEIDOR is proud to support thousands of growing organisations with our innovative business management solutions that have a direct influence on people's lives.

Read the SEIDOR [Sustainability Manifesto >>](#)





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