



Wiltshire Business Hub

Our job, our *only* job, is to help you succeed

The likelihood is that you've already met some of us before. We're a consortium formed through the Swindon and Wiltshire Local Enterprise Partnership, funded by central and local Government and led by "Inspire by Wessex Chambers" in partnership with Swindon Chamber of Commerce and Business West all with one aim - to help businesses in Wiltshire succeed and grow.

We provide a gateway to all available national and local business support, marshalling the best of government agency support and commercial expertise and advice delivered along with free, expert and impartial advice and direction through our team of business managers.

Our team help business through seminars and courses, networking, one to one meetings and we are always on the end of a phone



Q How can I make sure I maximise results from my business and meet my business targets?

A The first question is "do I have targets for my business results?". If I want my business to be truly successful, I need to set an annual target for the business to achieve. This is best done a couple of months before my business year begins. The target needs to stretch me but not be so ambitious as to be unachievable.

So let's imagine my business sells books online and I want to make a profit this year of £50000. I need to add up all my overheads and costs including any staffing costs and of course, the cost of the books I am going to sell. Then, roughly, add £50000 to that figure – that will give me a figure for the total value of sales I need to achieve - my sales target. I then need to know the average sale value for books which will give me a figure for the total number of books I need to sell. From my website analytics, I should be able to see how many visitors I have had to the website compared to the number of sales I have achieved allowing me to calculate how many visitors I need to sell my target number of books for the coming year.

I might decide to put in place a marketing plan which concentrates on gaining more visitors to my Site or I might plan to persuade visitors to buy more than one book or I might plan to improve my conversion rate of visitors to buyers.

I can then set some weekly key performance indicators which could be

1. How many weekly visitors I've achieved
2. The conversion ratio of visitors to sales
3. The average value of sales
4. The total number of sales

That way I can monitor weekly my progress towards achieving my annual profit target and if I am falling short in any key area I can take corrective action quickly before it's too late.

Inspire is ready to provide help and guidance. We are impartial and have many partners who are capable of providing the right help at the right budget. Our heavily subsidised seminar programme at just £25 per month will explore these issues in much more depth giving you the tools to do the job yourself if you prefer to do so.



**You can contact us at
www.inspirebiz.co.uk or call us on
01225 355553**