Plan for scaling up a product or service

Having a product or service that has the potential for rapid growth is an exciting prospect. This checklist will help you make sure you have all the elements you need in order to be successful.

Score yourself in each category and check the results at the end. If your product isn't ready, you can take action and reevaluate your score.

1. Have a keen sense of your ideal customers:

It's essential that you know your target customers inside out. This will allow you to market your product or service in an effective way and make sure any developments have the best chance of making an impact.

Rate yourself on a scale from "Basic understanding" (1) to "Preparation complete" (10).

1	2	3	4	5	6	7	8	9	10

2. Set your marketing and sales KPIs:

Before you can scale a product or service, you need to understand what levers you can pull to increase sales and be confident that an increase in marketing or sales resources will drive more revenue.

- [ ] **What is your North Star metric?** The one metric that drives growth and can galvanise the team. Ecommerce businesses may choose website conversion, for software providers it might be product demos etc

- [ ] **What KPIs are essential to the product or service's growth?** The handful of metrics whose positive performance guarantees growth

- [ ] **Who is responsible for delivering and reporting on these KPIs?** Make sure the responsibility for meeting these targets sits with specific team members and everyone's aware of performance.

Rate yourself on a scale from "Basic understanding" (1) to "Preparation complete" (10).

1	2	3	4	5	6	7	8	9	10

3. Get the right team in place – and make sure they have the support they need:

If your product is ready to scale, you likely already have the core team in place. Before you invest and push the product forwards, take time to check in with the team and look for any skills gaps.

It's important to think about what the future holds too. For example, if you plan to reach a certain level of sales or number of customers, you may need more customer service agents. Do that planning now, so you can build it into your financial forecast and plan your recruitment timetable.

Rate yourself on a scale from "Basic understanding" (1) to "Preparation complete" (10).

1	2	3	4	5	6	7	8	9	10

4. Make sure you have the right funding in place:

Scaling up a product or service requires investment. Whether you're funding the expansion through the cash you've built up in the business or external investment, you need accurate financial projections to make sure you can absorb the costs of growth.

Rate yourself on a scale from "Basic understanding" (1) to "Preparation complete" (10).

1	2	3	4	5	6	7	8	9	10

5. Build processes that scale:

Can the processes you use to deliver a product or service cope with the demand you're expecting? Manual systems that work fine for small volumes may buckle under pressure. Make a list of the key processes that are involved and check whether you think they could sustain the additional demand.

Rate yourself on a scale from "Basic understanding" (1) to "Preparation complete" (10).

1	2	3	4	5	6	7	8	9	10

6. Build virality into your product or service:

The more customers that refer your business, the quicker you'll grow. Products that scale rapidly often incentivise recommendations. For example, offering a free trial for a friend and a discount on next month's fee for the referer.

Rate yourself on a scale from "Basic understanding" (1) to "Preparation complete" (10).

1	2	3	4	5	6	7	8	9	10

Scoring:

Add up your scores. Make a note of the areas you're scoring poorly in, the actions you want to take and the timeline you're going to complete them in.

Revisiting the exercise and checking how your total score changes will give you a sense of the progress you have made and when a product or service is ready to scale.