



BUSINESS SMITHS TALKS TO...

Discover how today's successful businesses grew to become the renowned brands they are today. We asked Emma Bridgewater, Christina Strutt of Cabbages & Roses, and Dominic Cripps of Joules to share their experiences of growing a company successfully.

CHRISTINA STRUTT, CABBAGES & ROSES
Owner, Cabbages & Roses
www.cabbagesandroses.com

Scale up cautiously. Take advice from an experienced person in the field, and always keep an eye on finances. A business plan at this stage is as, if not more, important than at the beginning of starting a business.

It's essential that experts and specialists work to your plan and not theirs. Decisions need to be joint decisions, and although their enthusiasm will be encouraging, keep your feet on the ground and question everything.

There must be a balance of the creator's naive enthusiasm and experience of growing a business carefully. The balance of black and white people (accountants and so on) and colour people (creatives) must be equal, and both must keep the other informed.

Only when John Robinson from Jigsaw got involved did we leap off the plateau. For the first time we were advised on how retail actually worked. We had never before looked at margins, gross profit, overheads, critical paths and financing the future growth of the company.

My number one tip for people starting and growing their own business: do as I say, not as I do! I could write a very good book on how not to do business. Research your product and your marketplace, make your offering special and unique or different in some way from what already exists. Take advice from people you trust who have had experience in your field.

EMMA BRIDGEWATER,
owner of Emma Bridgewater
www.emmabridgewater.co.uk



Make sure you are different. People set aside their real instinct and think they should be mainstream. Make sure your product is unique, and get the message out there because the brand is your biggest, best and most long-lasting asset.

There are different forms of profit. Legally, when you're audited all that's being established is how much profit you've made, but the creation of social capital should be factored into the audit. We are completely committed to making our pottery in Stoke-on-Trent.

Hunt down a bank manager and an accountant. I like an accountant who shoots from the hip. Finding a bank manager who will back you is a ghastly job, but I have always taken the view that the experts are there to help.

You've got to turn everything round your way all the time. One of the best ways of dealing with knocks is countering them with a request for advice and support. Look for help, ask for help, spot help. Ask advice constantly, then sift through it. If you're not prepared to back yourself, what are you doing in business?

My number one tip for people starting and growing their own business: examine your project. You've got to be 200% sure, and if you are sure, go for it with your life.

DOMINIE CRIPPS,
Brand & PR Marketing Manager, Joules
www.joulesclothing.com



Market research is the key to early success and this doesn't mean just talking to friends. You have to be prepared to listen to your potential customers and accept criticism. Once you know the feedback, shape your offer.

Tom Joule traded on entrepreneurial instinct for the majority of the early days, learning the trade from his father and spending a lot of time with his customers. He worked hard to develop a collection that his customers wanted and couldn't find anywhere else.

Outside experts provide a wider perspective and expertise on a particular area. When you're developing your business, you can get short sighted because you are so heavily involved in the project so they will often look at the bigger picture. It's important to be honest to business experts, you will gain more from them if they fully understand all areas of your business.

Tom called in web specialists and data analysts when he started to look at launching a mail-order business in 2003. They provided the advice he needed to develop this area of the business.

My number one tip for people starting and growing their own business: don't try to offer too much. It's better to be known for a perfect product which has a small selection, than a wide selection of poor quality products.