LGB Direct Celebrate Economic Growth but Urge Companies not to get Complacent

Friday 15 August, 2014

It's been a promising year for small businesses across the UK. With the economic outlook becoming more positive by the day, sales and marketing firm LGB Direct share their delight at the success of small businesses, but warn that more must be done to continue this success.

Last week the Office of National Statistics revealed that the economy has continued to grow at a rate of 0.8% throughout the second quarter of 2014. With the economy maintaining a similar rate of growth as seen in the first part of the year, LGB Direct believe the outlook for many small businesses remains positive with consumer confidence set to increase due to the recent statistics.

Small businesses or SME's have proved themselves to be key players in the economic recovery and have been praised throughout the media for supporting economic growth. SME's and start-ups have been responsible for providing more job opportunities at a time when unemployment was at a worryingly high level. Many start-ups and small companies provided more flexible working opportunities even before the government changed the laws surrounding working hours, which helped people who may have been overlooked by larger enterprises back into work. Small businesses have also helped improve their local communities, bringing life back into the high streets and creating vibrant and positive communities across the UK. By working with local contractors and trades small businesses are supporting their local areas by ensuring their costs and taxes stay within their communities and go towards improving local amenities and conservation.

Although small businesses have helped the economy tremendously, LGB Direct are concerned that many small businesses may begin to get complacent which could considerably effect their future business growth. The Federation of Small Businesses FSB have reported that two thirds of their members are looking to grow their businesses in the next twelve months, however both the FSB ad LGB Direct believe that small businesses must stand up to the government and fight for further support for this to be achievable. Currently, the biggest threat to SME's growth plans is limited access to finance. With national debt still unexpectedly high many small businesses are finding it tough to get financial backing to follow through with the plans for growth. LGB Direct believes that small businesses should take the current climate as an opportunity to reach out for a greater number of investment opportunities and cost effective alternatives to their current strategies.

Direct marketing could be a highly effective solution for many small businesses looking to increase growth without increasing costs. London based LGB Direct are direct marketing specialists who help their clients interact with consumers face to face in order to spread brand awareness to a larger demographic and improve customer relationships. Direct marketing ensures that resources are not wasted by canvassing as many people as possible, instead the technique focuses on accurately identifying a target audience and making sure the product or service meets their needs. Outsourcing their marketing services allows small businesses to focus on their future growth plans whilst receiving a quality marketing campaign designed and implemented by experienced marketers. With funding being a major issue among many small businesses, LGB direct believe that their direct marketing services allows businesses to avoid the costs involved in hiring an in-house marketing team, whilst still increasing their product reach and customer retention rates.

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