Source Marketing Direct Head Honcho: ‘This Lack of Planning is Irritating’

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MD of Source Marketing Direct hits out at start-up business owners who fail to implement business strategies for the year ahead.

Entrepreneur Hector Montalvo vents his frustration at SME owners who have not included a growth plan in their business strategy for 2014. ‘I find it annoying to read about the number of start-up businesses that fail within their first 3 years of operation as I feel robust planning could avoid many of the issues business owners face’ said Hector Montalvo MD of Source Marketing Direct.

Statistics revealed by Entrepreneur Weekly highlight that within the Retail Industry, 53% of Start-Up Businesses fail within the first 4 years of trading and only 37% of Start-Up Businesses within the Information Industry are still trading after the first 4 years. In total, 25% of Start-Up Businesses fail within the 1st year of operation and which increases to over 50% failing after 5 years. According to Entrepreneur Weekly, the major cause of business failure is Incompetence with specific pitfalls including: lack of planning, no knowledge of pricing and non-payment of taxes.

Hector Montalvo believes that planning for business growth is essential and will avoid many of the pitfalls that consequently lead to the failure of a Business. Planning for growth is used to monitor whether a company is achieving specific business objectives and a Business Strategy will ensure that certain key targets and met and business priorities are managed.

‘Many small businesses start with a flourish of activity, only to see it quickly evaporate. I recommend reviewing your initial business plan and ask if you are delivering what your business has promised to its customers. Great products and services must follow a strong upfront sales effort. Maintaining a growth mind-set is easier if everyone understand the end-goal and what is expected of them. Share your vision with others. Set down specific goals. Don't just dream — Get involved in all areas of business and make sure you understand all the processes before delegating responsibility to those you trust’ said Hector Montalvo MD of Source Marketing Direct.

Starting up a business for most people is a very daunting task. It will require a huge amount of sacrifice, hard work and belief. But starting a Business is just the beginning; running a business is much more demanding and once the business is up and running, the next step is to take it further. Expanding a business is an exciting proposition; it means the firm is doing well and ready to grow to the next level. But it's not an easy task, and there's no shortcut. Business owners should be aware of certain points which are crucial to bear in mind when looking to expand and to avoid failure. One of these points is to develop a Business Growth Plan and to make sure that it is stuck to.

As Source Marketing Direct move into the New Year, they will have a Business Growth Plan to ensure continued growth and success in 2014. If small businesses are to succeed in the competitive business environment, owners must take on the advice given by Hector Montalvo and set out a Business Plan for the year ahead.

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About Source Marketing Direct:

In a response to a demand by service and entertainment clients in need of a more personal and effective marketing approach, Source Marketing Direct® Ltd. was established in the United States in 2001 and was incorporated in England in 2008. We are a direct sales & marketing company that concentrates on customer acquisitions for a portfolio of various clientele throughout the whole of the UK. Within our 12-year experience, we serviced clients in sports, hospitality, home improvement, charity, telecommunication, entertainment industries, and newly acquired film and gaming industries.

Our vision is to become the most effective and largest direct sales marketing firm in the UK and Europe. We currently have office locations in London, Bedfordshire, Hampshire and Scotland. Plans for offices in the West Midlands and North East England are currently in the works. In the next 12 months we have plans to open 15 new offices throughout the UK and Spain to better service our international clients. We plan to use this expansion to solidify our client base and continually add to our portfolio.

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