

# 10X resets targets and shoots for growth

■ Adam Orlando

## PROBLEM SOLVING

**COMPANY:** 10X Perth (North East).

**BUSINESS:** Business coaching, specialist training and development for SMEs.

**GROWTH TIPS:** Change planning from yearly to specific 90-day targets; partner with accounting firm; network with business associations.

THE market for business coaches has evolved in Western Australia but there's plenty of room for growth, according to the owner of consultancy firm 10X Perth (North East), Jay Roberts.

10X, a business coaching service offering specialist training and development for small- and medium-sized enterprises, was rolled out nationally from inception in December 2007, with three franchises in WA and eight across the rest of the country and in the first two weeks of operation.

A limited number of opportunities are available under the 10X franchise model, based on selected geographic territories — 144 in Australia and 11 in New Zealand — of which 11 have been sold in Australia and seven sold in New Zealand, to date.

This means that 10X Limited only selects proactive, leading accounting firms in their areas to work with, and each firm purchasing a franchise goes through a strict selection process.

"Because the industry is still



**NEXT STEP:** Jay Roberts says WA Perth has entered a growth phase. Photo: Grant Conall

growing, there is opportunity for many business coaches to establish themselves; however, very few will have the backing of an international public company (like 10X Limited) solely aimed at growing and enhancing clients' businesses," Mr Roberts said.

"After working with SMEs as an accountant for more than 25 years, Mr Roberts said the satisfaction of seeing clients' businesses grow and develop was the driving force to focus on 10X full-time.

"When the 10X opportunity came up, I jumped at the chance to work with Australia's best business coaches, and bring their knowledge and experience, along with my own

experience as a business owner, to SMEs in WA," he said.

While popularity of business coaches has increased significantly in the marketplace, Mr Roberts said 10X's structure and focus on bottom line figures, and the financial discipline to enhance clients' cash flow put it in a strong position.

By partnering with chartered accountants such as Thomson Partners, Mr Roberts said 10X differentiated itself by having the capacity to offer specialist accounting services to SMEs.

"Given that accountants are regarded as the trusted adviser to SMEs, we started our operations in association with Thomson

Partners," Mr Roberts told *WA Business News*.

"This enabled us to get early traction and results for their clients and gave us a number base to sit on a springboard into the cold market."

Mr Roberts said credibility of business coaches was still developing within the SME sector, so coaching tends to be seen as an "off-the-shelf solution" as opposed to a long-term relationship.

This resulted in a slower growth curve in the beginning, which meant constant resetting of targets and expectations.

As the market changed, 10X's objectives had to be realigned and 12-monthly planning was, by and

large, replaced with more specific 90-day targets.

As a start-up and a new brand in the marketplace, it took some time for 10X to become recognised and gain acceptance as a premium business coaching service.

This challenge was both in brand recognition and lead generation.

By hosting and attending networking events, as well as working with business associations in areas such as Malaga and Wanneroo, 10X Perth has grown its brand, with enquiries from prospective clients increasing each month.

"We do extensive marketing and branding via newsletters, networking within business associations, and running educational business events such as our recent Cashflow to King presentation for the Malaga and Districts Business Association," Mr Roberts said.

"We aim to add value to potential clients before they come on board and this has helped build our reputation as a credible business coach."

He said the impact of the early work had paid dividends, for 10X and clients improving their own businesses.

"We now have a healthy momentum of potential businesses to work with as well as being approached by other accounting firms to offer 10X coaching to their clients," Mr Roberts said.

He said the company was nearly out of start-up mode and heading into growth phase, and was looking to add another number to its team.

Nic Clark, a former small business and franchise owner with 16 years' experience advising SMEs throughout Australia, New Zealand, the US, Canada and the UK, started 10X in Queensland and WA with Rylee Buegler, Rob Nixon and Michael Sheppard to offer accountants a more proactive approach to working with their clients.