



Challenge, Risk, Adventure and Opportunities in Early Years Businesses

Christie & Co's Childcare & Education team visit over 1,000 nurseries each year, providing advice and guidance to a very diverse range of stakeholders.

Therefore, we see first-hand, on a daily basis, the breadth of adventure and opportunities that early years businesses can experience. Albeit, as with any industry, there are still risks and challenges which providers, owners and stakeholders may face in the global early years market.

IN STRIVING TO ACHIEVE SUSTAINABILITY AND SUCCESS, WE HAVE PROVIDED OUR TOP TIPS TO MITIGATE EARLY YEARS BUSINESS CHALLENGES AND RISKS:

- 1.** Be clear in your vision so that you can create and nurture the culture of your organisation throughout your setting(s).
- 2.** Ensure that you understand your local market.
- 3.** Carefully consider, create, and implement your setting's USPs (unique selling points).
- 4.** Effective occupancy planning, in parallel with effective management of staff utilisation, is essential to sustainability and success.
- 5.** Financial monitoring is essential to sustainability; track actual income and expenditure against projections on a monthly basis.
- 6.** Learn from your competitors; share best practice, experiences, and challenges and work together to seek solutions.
- 7.** Be accessible to parents and staff through asking for feedback, encouraging open communication, and nip potential issues in the bud.
- 8.** Invest in your staff; nurture, encourage, empower and support your most important asset.
- 9.** Invite 'mystery shoppers' to visit your setting – it's amazing what can be gleaned from a fresh pair of eyes. This requires you to be receptive to, and carefully consider, their feedback.
- 10.** If you observe indications of potential financial risks looming, it's important to acknowledge and take action. Seek advice and ask for support from those that are qualified and best placed to assist you.
- 11.** With increasing opportunities for early years businesses to grow on a global basis via cooperation frameworks such as joint ventures, management contracts, lease and franchise agreements, it is important to always seek legal advice when considering this path to expansion. There is a wealth of opportunity, but it is essential that potential risks are managed as best as possible.
- 12.** To succeed, in business or otherwise, look after yourself, your health and wellbeing. As you achieve success, remember to pay it forward by helping others.

We have found that these tips are applicable across 'for profit' and 'not for profit' early years organisations, both of which Christie & Co work with on a regular basis. We are able to gain this insight through working across various business disciplines, including start-ups, investment, property advisory, and mergers and acquisitions. We advise, support, and assist a wide range of clients, ranging from owners and operators of single settings to the largest global early years groups, banks, investors (both high net worth individuals and private equity), and government departments worldwide, including departments for education, families, treasury, and international trade.

Christie & Co is a leading specialist business property adviser, providing brokerage, professional and consultancy advice to our sectors for over 80 years.



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