

Growth is not a hack job

By  Nicola van Ast

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"10x the business. Enable compound customer growth. Drive exponential growth returns."



Image source: Gallo/Getty Images.

These and similar, are all words that I have heard. They are not small words - exponential growth is one of the strongest indicators that a business has a spot on product-market fit. For example, if a business started with 100 users in January 2019, a sustained 20% monthly growth rate would put them at over half a million users by December 2023. That 20% compound monthly growth rate is exponential. It's one of the first trends that investors look out for when deciding whether or not to fund or acquire a company. And it's one of the hardest outcomes to achieve.



The modern marketer's imperative: Adopting a growth-hacking mindset

Gil Sperling 7 Feb 2018



Getting to the heart of the fear around growth

When a CEO announces he wishes to 10x the business in the next 5 years, a curious quiet enters the room. There is a name for this deafening silence. Fear.

Fear, due to the magnitude of distance between now and then. Between current status and desired status. A fear that we have seen crippling too many businesses, disabling the realisation of that very growth ambition.

This fear is largely attributable to people not knowing what step to take when, or how; what to prioritise and how to make those decisions. In many cases we have seen the opportunity for compound growth is so significant that it creates its own kind of inertia.

Creating scalable development with growth hacking

Susie Dinneen 15 Feb 2016





Customer growth: where to begin

Accurately modelling potential customer growth is the first step towards unlocking exponential growth for businesses, products and brands. I have come to develop a healthy dislike for the phrase “growth hacking”. A hack, implies a quick-fix, or worse, a far more dangerous inference, a source of magic sorcery only practised by a rare breed of professional unicorns.

Whilst growth modelling and growth marketing are specialist practices requiring exact skill without question, we need to dispel the notion that data-lead growth mentality is only for tech-based start-ups, business founders, app developers and data scientists. There is no alchemy in growth. In fact, it's quite the opposite.

Introducing growth practice

Growth practice is fundamentally about two things: meaningful data and prioritised execution. It's about empowering business, marketing and product owners and leaders, to prioritise what they execute on when, based on what the data is telling them. Using contextualised data insights to create compounding returns that drive more engaged customers; that is growth marketing. The devil is in having a systematic approach to defining:

1. How a business and product grows
2. What the customer growth potential is, versus the current customer growth
3. Which growth levers to invest in and at what stage to intentionally and methodically close that gap

Head of Growth at Wealthfront and recognised growth expert Andy Johns says:

“ If finance owns the flow of cash in and out of a company, growth owns the flow of customers in and out of a product. ”

Understanding that flow is the lifeline for any business.

Without a systematic and focused approach to growth, a business is at risk. Venture capitalist Tomasz Tunguz [highlights](#) that if a typical SaaS (software as a service) business loses 2-3% of their customers each month to churn, that means they must grow by at least 27%-43% annually to maintain the same revenue.

Growth strategy with success metrics

Yet the practice of acquiring customers that are more likely to remain engaged with a product or keep existing customers engaged, is still ping-ponged between CVM, marketing and product in many organisations.



Good bye marketing! Hello growth hacking

Joseph Neusu · 18 Aug 2016



The ability to enable compound growth insists on shared ownership of customer growth across product, marketing, technology and analytics. The difference between good business and great business, between compound and linear growth, is having a growth strategy with success metrics that are understood and shared across the business.

Successful growth marketing is not the creation of demand and acquisition of customers. It's the continuous translation of that demand into active customers that stay with your product. And that's no hack-job.

ABOUT NICOLA VAN AST

Nicola van Ast is the Co-Founder and Head of Customer Acquisition Growth at Growthink. Nicola is an experienced CMO and Growth Practitioner having previously worked with leading brands in the digital, entertainment and telco industries inclusive of Showmax/ Multichoice, MTN, Capital International and Interbrand. Nicola has built and managed high-performance teams across acquisition & performance marketing, brand, commercial partnerships, in-house creative, design & media.

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