



# THE ULTIMATE GROWTH GUIDE

MARKET

FIT

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# INTRODUCTION

It's impossible to be in business without recognizing a few simple truths:

- Things are changing fast
- The market is more competitive
- If you don't grow you die
- You need to compete to grow

You have probably looked around for solutions on how to grow, but there are so many marketing buzzwords, digital hacks and self-styled gurus out there. You are probably more confused than ever as everyone is selling the latest trick or silver bullet.

Is it all smoke and mirrors?

The fact is, now more than ever, as competition has intensified, and before you spend another dollar on advertising and marketing, you need to focus on the fundamentals and the 9 components of growth.

If you don't focus on them, no amount of silver bullets will work, and you will be wasting your precious resources and the only tangible result is more frustration.

**Have the business you deserve and have the ability to:**

- **Accelerate business growth**
- **Attract the right clients and help them grow**
- **Supercharge marketing and sales conversion rates**

**The key to growth is effective Marketing, which consists of three things:**

- **Bring the customer to the heart of what you do as a business**
- **Solve their problem**
- **And adding value, both to the customer and business**





# NINE COMPONENTS OF GROWTH

- 01 What Problem Are You Hired To Solve?
- 02 Who Is Your Ideal Customer?
- 03 Product, Price And Proposition
- 04 Brand Experience
- 05 Positioning
- 06 Brand Imagery

# THREE LEVERS OF GROWTH

- 01 Attracting More Customers
- 02 Get Them To Spend More Money
- 03 Get Them To Spend More Often



# IT ALL MAKES SENSE

You don't need magic tricks or secret recipes to build a business, and it doesn't have to be hard.

OK. I didn't say it was going to be easy. There's a difference between simple and easy. But the principles are a snip, and they're the place you need to begin.

Before we start you need to be clear on your Purpose, Vision and Strategy. From there we'll use these three powerful steps:

## 1. Value Position:

Put simply, this is the problem you are solving for the customer, defining your ideal customer and your product, pricing and proposition.

## 2. Brand & Positioning:

This is much more than logos, fonts and colours. You must define your positioning and the experience customers will receive at every touch point.

## 3. Three Levers of Growth:

The opportunities for customers to engage with you include:

- How to attract more customers.
- How to get your customers to spend more with you.
- How to get customers to come back more often.



# LET'S START AT THE BEGINNING

**Before we look at the nine components to growth we first need to understand the fundamentals.**

**Purpose:** Put simply, the Mission is why you get out of bed. This is your why, how you are going to change the world.

**Vision:** Once you know your why, you need to define where you are heading. For example; the number one provider of IT services to small businesses in your region, or the most loved brand in your industry.

**Strategy:** Once you know your why, and your ambition, we then use strategies to figure out how will you get there and your commercial model.

This doesn't need to be an extensive exercise, but knowing where you are heading and what your real ambition consists of is really important, without it there is no way of knowing if you are growing and succeeding.

If you don't have a strategy or need to flesh out your business model, here is a great tool that you can use to define it. It's called the Business Model Canvas, and you can get it by [clicking here](#).



**Before you can start to grow your business, you need to know:**

- Your 'why'
- Where you are and where you want to go
- How you are going to get there

# CUSTOMER VALUE PROPOSITION

## This is where it all starts.

A Customer Value Proposition (CVP) is what makes you attractive to your customers. It's what you do for them, and why they choose to buy from you. Value proposition can be seen as all the elements a company provides that help to solve their customer's pain points and how it makes them feel (brand and branded experience).

This is more than just features, benefits and price - it is the reason why customers decide to choose you.

While at the highest level this is a relatively simple statement, the actual power is in the meaning of each word.



This will be a combination of rational and emotional drivers

This is tapping into the customers' pain point (or the problem they are trying to solve), focused on their world view

The product or service may be the same but serve multiple CVP's

The reason customers have to use your products or services

Each customer segment will have different drivers and priorities of the benefits

This includes how customers find, evaluate buy, setup, use, pay, and find support



By implementing the steps in the growth guide you will have defined a killer CVP which in turn will gain the attention and approval of your customers. This will lead to better marketing results for every dollar you spend, and ultimately overall growth in your sales.

### **The Customer Value Proposition can be broken down into three components:**

#### **1. What problem am I hired to solve?**

This is the first question I will ask you, and I keep asking you until we can really define your business and what problem it solves for your customer.

Too easy? Maybe not. People buy a product or service because it solves a problem or a set of problems. And what they're buying from you might not be obvious.

Nobody buys insurance. Instead, they buy peace of mind. Nobody buys wool. They buy a warm, hand-knitted jumper.

Or as the famous quote goes 'nobody buys a ¼ inch drill bit, they're buying a quarter inch hole.' I would go one step further, they are buying the outcome of the hole, maybe it is hanging a picture or building a shelf.

So no-one buys a quarter inch drill bit they are buying the feeling of having all their pictures hung in place and securely.

And there is a key word in here – **hired**. Your solution to the customer's problem has to be better, faster or better value than what they are already using. The problem needs to be big enough that they want to pay to solve it.

What problem does your business solve, and is it big enough for people to pay money for what you can do? That's the key question.



## 2. Who is the ideal customer?

Just as you might have thought you sold insurance or believed your hardware store sold nails, you might have thought your target customer was “anyone.”

It’s impossible to market to “anyone.” If real people are going to be willing to spend real money getting real problems solved through your business, you’d better know who you’re talking to. If you market to anyone you become invisible to everyone.

Not only that, you want to know who your ideal customer is: the one who proves the Pareto Principle by being part of the **20% of your customer** base that makes **80% of your profits**.

You need to be able to intimately describe:

- Who is this person?
- What are their needs and wants?
- What does he or she secretly fear and desire?
- What is their world view?

Equally as important in understanding who your ideal customer is, is to understand who they aren’t. If you try to serve the whole market, you end up serving no one.

It is better to focus in on your core customer, solve their problem and turn them into a Raving Fan, then move the next adjacent market.



### 3. What is the overall product, price and proposition?

We know there's a problem. We know who it's for. We have a solution. This is what we do.

Whether we're offering a service or a product, or both, specific features and the benefits that flow from them will persuade people that ours is the one to choose.

What's the difference between features and benefits? Remember people don't buy features they buy benefits. When you're in the thick of things, it can be hard to put your finger on it, but a simple example might help here.

When buying an iPhone:

A feature is iPhone storage is 64GB.

A benefit is an iPhone carries all of your photos, music and apps in your pocket.

Next we need to consider pricing. Ask yourself these questions:

- Will ours be more expensive than the norm but offer an added benefit?
- Will people pay for that? Or will we make low price the feature that persuades people to buy our phones rather than other, similar, phones?
- How does the price play out for the ideal customer and what is it relative to the cost of the pain the problem is causing?
- Where is the price positioned in relation to the size of the problem you are solving and your competition?

**Before you can start to grow your business, you need to know:**

- **What problem are you being HIRED to solve?**
- **Who is your ideal customer and who isn't?**
- **What are your ideal customers' fears and desires?**
- **How does your solution solve the above?**
- **Where is the added value?**



# BRAND & POSITIONING

When most people think about branding they think about logos, images, fonts and ads. The truth is a brand is so much more than that.

David Ogilvy, the “Father of Advertising,” defined a brand as “the intangible sum of a product’s attributes.”

The key here is the “intangible”, the emotional side of things, the relationships people have with brands, the experiences they associate with them, and more. You can think of a brand as a friend, and just like a friend how people speak about them when they have left the room is the true measure. To simplify all this when growing your business, consider your brand as consisting of three components:

## 1. Branded experience

There’s a whole ecosystem that exists around a brand. It consists of emails, events, phone calls, packaging, day-to-day customer service, and more.

All of the interactions your client has during a branded experience will have a greater influence on how he or she perceives your brand than the colours you chose for your logo do.

Most people think a brand is telling a customer about your business and how great you are. A brand experience is where a customer actually sees, touches and feels you as a brand, these are the real moments of truth.





## 2. Positioning

How do you want your brand to be remembered? Will you offer the greatest benefits and the highest quality? Or will you offer low prices? Your desired market positioning is very much part of your brand.

All of these elements are interrelated, but your positioning also defines what customers expect from a branded experience and what they expect to pay (pricing).

An easy example is:

Quality Branding and AirNZ - airport lounge, food and entertainment on the flight, better backup and support.

Low Cost Branding and Jet Star - no frills, flights from A to B.

## 3. Imagery, fonts, messaging tone of voice, etc.

Yes, these are important, but I have put it last for a reason. They're worthy of an investment in time and effort. Just don't think your work is done because you have a nice logo and a cool slogan.

**A brand is what a brand does.  
It's not how it looks or what you say it is.  
It's what happens when people interact  
with any part of your business.**

# HOW DO YOU GROW A BUSINESS?

So far you've been working on the environment that will help you to grow your business. Now we're going to use Jay Abrahams' three levers of growth and apply them to your business.

## Three Levers Of Growth:

- **Attract more customers**
- **Get them to spend more money**
- **Get them to spend more often**

## 1. HOW DO YOU ATTRACT MORE CUSTOMERS?

Customers are the lifeblood of any business. The ability to find, attract and then convert new customers is often the difference from a thriving, growing business and a business that is slowly going out of business.

**Lead generation:** Before you can sell, you need to generate interest, get attention, and find ways to get in touch with people who are interested in what your business has to offer. That's called lead generation and there are many ways to go about it.

## **Distribution and channel:**

Distribution, and the efficient use of channels and intermediaries forms part of the marketing mix. Clearly, you can't attract more customers unless you can get your product or service to them.

**Offer and close:** Now that you have people's attention and have a means to supply them, you need to persuade them that your product or service is something they ought to get and that it's worth the money to do so. What is your offer to them? How do you close the sale?

## 2. HOW DO YOU GET THEM TO SPEND MORE EVERY TIME?

Attracting customers and making the first sale is the biggie. Now, you hope to retain your customer, and at all times, you're hoping they'll increase the amount they spend with you. But you needn't stop at hoping, and start using strategies like the following:

**Pricing strategies:** Getting the price right is one of the fundamentals of making a sale. There are various pricing strategies that you can apply to influence consumers' perceptions and buying behaviour.



**Bundling:** You see this a lot in your day-to-day life. It means combining several products or services in a single offering. The customer makes a single purchase, but buys several things at once. How do you add more value to a customer so they are willing to pay you more?

**Value adds and add-ons:** You can also get more from a single sale when you offer optional extras. Maybe it is extra customer service help such as a managed install, premium support or training.

### 3. HOW DO YOU GET THEM TO SPEND MORE FREQUENTLY?

Now that we've attracted customers and not only made sales but maxed them, we want to keep the same people coming back for more.

**Customer sentiment analysis:**

Can tell us a lot about why our customers keep coming back – or never darken our doors again.

Understanding our ideal customers and how they feel about doing business with us helps us to deliver a positive experience that keeps them returning.

Your Net Promoter Score is a tool that will help you to keep improving. It's a single number that you calculate by determining what percentage of your customers promote your business, how many feel neutral about it, and how many hate it. Knowing what your customers think about you, or your product or service is one thing. Doing something about the results is ten times more important.

**Customer Lifecycle Management:**

Techniques will help you to retain the customers you acquire, and with the right strategies, you'll be able to guide your customers through the different phases of the customer lifestyle beginning with the initial approach, through customer acquisition and ending with customer loyalty.



**Churn Management:** Doesn't have anything to do with making butter. Instead, it's a way of boosting your profits. The theory goes like this: it costs much more to get a new customer than to keep an existing customer. So you avoid "churn" or customer attrition.

Supposing that it costs 7 times more to sell to a new prospect than to sell to an existing customer, reducing customer attrition by 5 percent could increase profits by between 25 and 95 percent.

This is exactly why it is so important to identify any valuable customers

who are likely to churn from your company, and then take steps to try and retain those customers.

**Good companies** capture the reasons why customers are attuned, and based on certain behaviours they'll have saved campaigns or triggered campaigns to try and retain a customer.

**Excellent companies** have propensity modelling in place so if a customer starts to behave in a certain way where they are likely to churn, then they can implement a program to try and retain that customer even at a lower price.



Most marketers and agencies only focus on attracting new customers, however to really drive your business you need dedicate resources to increasing spend and increasing frequency.

I have written an additional eBook on helping you do just that. You can access it by [clicking here](#). Save your business time while also providing a higher customer lifetime value.

These are the three areas I think businesses should focus on.

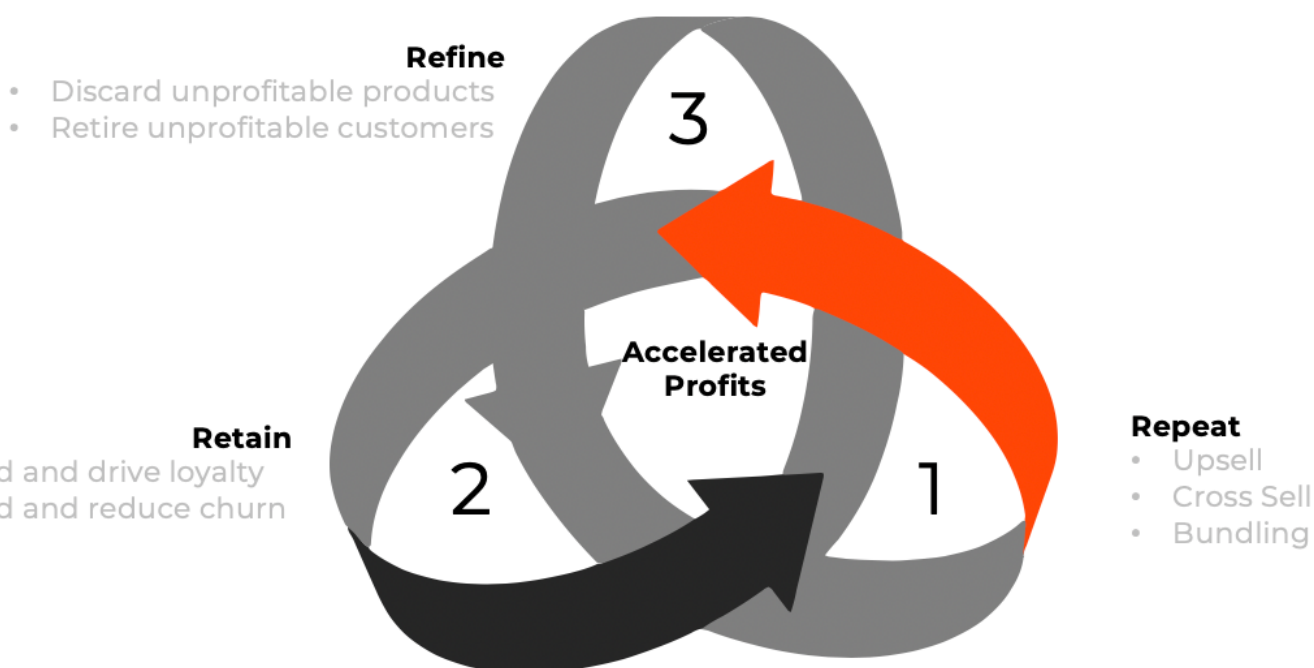
When they do, they can unlock hidden profits within their business.

### We have called this the Market Fit 3R's Framework:

**Repeat:** Understand your existing customer base to drive product penetration, increase product purchase frequency and average purchase value.

**Retain:** Gain insights into what your customers think of your business. Who are your raving fans, fair-weather friends, strangers and who are your hostages? We'll outline the best growth strategies for each of these groups.

**Refine:** Simplify your product offering and strip out cost while still delivering to your customers.





# WHAT SHOULD YOU DO NEXT?

I have outlined tried and tested methods that you need to implement to grow your business on solid fundamentals that work.

Before you throw money at marketing and sales initiatives, ask yourself, how well do you know and implement the 9 components of growth?

You will need to understand the lifetime value of your customers – then you will know how much you can afford to spend to acquire and serve each new one.

Now I get it, although the principles are logical, the actual leg-work can be daunting. When you're working from the inside, it's easy to go off at tangents, lose momentum, perspective, or simply not know how to proceed to the next step.

Hiring an expert to accelerate your growth, keep you on point, and work with your team makes good sense. Put it this way. If you had to fly a plane and your life depended on it, would you feel comfortable doing so after having read some books and articles, or would you want an experienced pilot who has done it all before beside you to guide you?



# HOW CAN I HELP?

In case it's any reassurance, I don't regard Market Fit as the silver bullet for all businesses, but when you answer the fundamental questions in this guide, your business will be positioned for growth.

- Do one of these things and your business will grow
- Do all of these things and your business will grow exponentially

Are you ready to embark on a journey of growth? I work with business owners that want to grow their business. General Managers who are stuck doing the same old same old with lacklustre results and those that are confused about defining the fundamental questions.

If you have hit a sticking point in your business growth and are ready to scale up but don't know how to take the next step, then I can help you.

Book a session with me to take the fast-track to growth, I can help you implement sound growth strategies, and guide the next steps on your business journey. Giving you peace of mind and a successful business you deserve.

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