

3 HIDDEN
GROWTH
STRATEGIES

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3 Hidden **Growth** Strategies That Create **More Revenue**

Is “Back to Basics” a Solid Strategy or a Path to Oblivion?

In our rapidly changing world going “back to the basics” without a comprehensive strategy into the digital economy will sabotage your growth faster than a gazelle on amphetamines.

Think your SWOT analysis and impressive market share are impregnable?

Ask Blockbuster.

There are literally hundreds of areas where growth can occur. From online marketing, client avatars, sales systems, new product development, etc.

- Should you hire a new sales team?
- Should we start a podcast?
- Should we expand internationally?

...the list is endless.

It doesn't matter if you are exploring capital infusion, a new strategic direction, or even hiring a new employee.

The decision tree is the same. The question of growth boils down to evaluating 2 foundational elements: **risk and reward**.

It does not matter WHAT you are considering to expand your business, increase your profits, and grow your enterprise. Fundamentally, your questions rely on your answer to the simple risk/reward equation. No matter how many flow charts and analyses you compile, there will be risk.

With the following 3 exceptions...

The Growth Equation

While the following 3 equations may look like 9 individual strategies, we group them in 3's because they work best in concert with each other. It is possible to engage just one, but the trifecta of the combination can make your growth not only measurable but can deliver an ROI to infinity (in a pure mathematical sense).

How?

All 3 of these strategies come with zero *financial* risk.

“Nothing to buy! Free Trial!”

That's not entirely true, of course.

While there may be no *financial* investment (like hiring a big 10 consulting firm to tell you what you already know), there will be an investment of man hours and associated costs. However, many of the resources required to implement these strategies are already inside your organization.

Most may already have some of the right people and internal processes that can implement these ideas. In most cases, however, getting a fresh set of eyes and ears on your growth plans can help you accelerate your growth without breaking a sweat.

We designed these strategies with a strong psychological foundation and clear examples. As we study and growth to our clients, we are always keenly aware of the fundamentals of persuasion and the psychology of decision-making.

By focusing on human behavior, both to your internal group and outside connections, growth can happen naturally. When you leverage the power of influence and brand value, you can do more than simply grow your organization.

You can make your own “Dent in the Universe.”

Growth Equation #1

$$\text{SCARCITY} \times \text{SOCIAL PROOF} = \text{FOMO}$$

“Offer Ends Soon!”

“Black Friday Special!”

“Limited Offer!”

The fear of missing out (FOMO for my marketing friends) is a tried-and-true method to trigger a buyer to take action. Deals, specials, and that ticking clock is a valuable tool not only for sales and marketing, but there are obvious examples of this psychological trigger in other media, as well.

Did you ever notice in the movies how a ticking clock is used to emotionally pull the viewer into the scene? Pick any movie where a bomb is being diffused or there is a deadline in the narrative and you’ve got the makings of an action-packed flick.

Marketers have been using FOMO for years because it works.

In today’s environment, we must add a vital element to the equation. A one-time or limited offer is often seen as bogus. “We only have 30 copies left of this digital book!”

Right...

Social proof MULTIPLIED by scarcity is essential in today’s skeptical and highly educated consumers. Without proof your product or service is scarce, it is unlikely your potential clients will buy. There is collateral damage to false scarcity. Promote one false scarce offer and your brand will become about as popular as a VHS player. (Sorry Blockbuster)

Never risk your credibility with false scarcity.

Instead, take a lesson from creative restaurateurs, who, even during the pandemic, found a way to not only stay open, but in some cases, increase their revenue. Agile operators took the 2020 lockdowns and turned them into a cash cow. Home delivery, cooking classes, and in many cases, moving tables outdoors not only increased their capacity, but it included authentic scarcity.

When you walk by and see a full restaurant, the SOCIAL PROOF X SCARCITY formula works perfectly. Full seating creates the validation of value and even the smallest of line of people outside shows us there is a waiting list.

Apply social proof and scarcity to your business.

You may not be a retail operation where you can easily position a “Limited Time Offer” deal, but you can still mirror these strategies, regardless of your business type.

Questions

1. If you are not a retail business, can you limit your offerings?
2. If you are a B2B enterprise, can you add more social proof?
3. If you are a service provider, can you visually blend your brand story with the above equation?

Takeaways

- Limit your service & products to your prospects
- Create authentic proof of your value... by your customers
- Study other industries for creative ideas
- Leverage the formula on review sites and in your content
- Display your scarcity and social proof visually

Growth Equation #2

BRANDING + CROSS TRAINING = INCREMENTAL SALES

My definition of branding:

*“What people feel, think, and say about you
regardless if they are a customer”*

Your brand is an undefinable feeling of what you stand for or even what you stand against. The clearer your message, the easier it will be to create brand ambassadors at all levels. The more emotion you can infuse into your brand, the better it will resonate with your audience.

Think for a moment about this following brand and assign a word or phrase to them. I'm guessing your response won't be too different than mine.



SOUTHWEST.COM[®]

My guess is what you think and feel Southwest boils down to a few things such as:

- No extra bag fees
- Domestic routes only
- Single model aircraft in their fleet
- Faster boarding (with no assigned seats)

If you have flown Southwest, think back to when and why you booked that last flight? Did you read about their corporate mission or value on their website or in their marketing materials?

Unlikely.

In my case, it was a story by a passenger that turned me into a returning flyer. I've shared this story dozens of times (viral) further proving the equation of Branding + Cross Training = Incremental Sales.

A passenger was getting on a flight and was one of the first people to board. They went to open the overhead bin out popped a flight attendant!

"Whoa, that sure was a peaceful flight," she quipped.

Then she got down from the bin and casually began her duties.

Outrageous. Humorous. Memorable.

But most of all... **shareable.**

Without a clear vision of who you are and what you value, your product or service will be viewed as a commodity, without any personality or viral opportunity.

With a clear position, as leaders, your job it to not only infuse that branding at all levels, but cross train them to become brand ambassadors.

A flight attendant at Southwest may not be involved with online marketing or corporate sponsorship, but they certainly are customer-facing and are responsible for the company's brand.

Even an employee in the back office has a life outside of work. What they say at their son's soccer practice about Southwest matters. People talk. What are you employees saying about your company?

Not everyone wants to sell. In fact, most people don't. However, nearly everyone feels better when they share a good deal with a friend or are complimented for doing a good deed.

Training your team on their tactical duties is necessary. But training them on becoming brand ambassadors is vital. Your team is most likely a diverse group of ages, personalities, and skillsets. But in every case, they interact with others. They may not be interviewed by the media, but in the age of social media, their impact online may surpass your last press release 100-fold.

When an employee puts your company on their personal profile page you are, by extension, making them brand ambassadors. You may not be a B2C business like Southwest but asking these questions can put you on a similar trajectory of brand value and viral story-selling.

Questions

1. Are you training your team on how to speak clearly and positively?
2. Do you have a basic course on sales psychology or branding?
3. Do you conduct 360 reviews? Do you listen?

Takeaways

- Become crystal clear on what your company stands for
- Train all employees on your value and brand
- Give your teams latitude to be advocates
- Cross train everyone on brand value & basic sales psychology

Growth Equation #3

$$\frac{\text{COMPELLING BRAND STORY}}{\text{TEAM + CASE STUDIES}} = \text{VIRAL MARKETING}$$

People love stories.

In fact, stories are so engrained in our communication they pre-date language. The cave drawings of the hunt were pre-historic man's idea of today's YouTube videos.

Stories, in fact, are the only way to drive people to action. Data, figures, and information if presented without a story is more difficult to retain in our minds.

Sure, most of us disliked story problems in math, but when it comes to your company's story and the brand it represents, the story is all that matters.

Your story sells.

A Cinderella story makes for great material for a start-up that launches its IPO. Even your "rags to riches" journey has a great foundation; and those concepts give us hope that the American Dream is alive and well.

But, even if your company's rise to fame and fortune is interesting, it can only take you so far. New customers may love it, but existing ones will soon become as tired of your 80's story how you ditched your 8-track for the CD market and made a bazillion dollars.

In addition to a compelling brand story, every company needs individual stories from their team and their customers. This "one-two" punch of individual team members and customer stories has an exponential benefit.

The psychology of case studies, testimonials, and even celebrity branding triggers a fundamental switch in the primitive brain of all humans.

Safety.

The risk-reward equation of your growth is based on the same psychology scientists have documented for decades. Professional salespeople are trained that all sales are made on emotions. We are told people buy on emotion and use logic to rationalize the decision they just made.

The same is true for the growth equation #3.

By strategically using case studies, testimonials, and reviews into your content and brand, you'll do more than persuade prospects into clients. An integration of your brand story and cases studies will create memorable and even viral content.

We outwardly say one thing.

We inwardly are asking another.

Our primitive brain only has one question with a binary choice of answers.

Prospect **says**: "Who else have you worked with?"

Prospect **thinks**: "Can I see myself having a similar experience?"

Croc brain **asks**: "Will working with these guys hurt me or help me?"

Don't limit your case studies and testimonials to your clients, either. Stories of success and "employee satisfaction" demonstrate more about your brand and values than all the mission statements in the world.

With a clear combination of brand, client, & employee story, you'll have the seeds of viral marketing.

For free.

Questions

1. What is your brand story? Why should anyone care?
2. How can you shine the spotlight on your customers?
3. What employee stories would your customers enjoy?

Takeaways

- Stories matter. Be intentional with your brand story
- Primitive brain runs the show. Design stories for a safe harbor
- Publish new stories consistently for fresh perspectives
- Shine the spotlight on others (employees & customers) to elevate your brand

Summary

There are literally hundreds of ways to add the fuel to your growth plans. Not all of them require capital, but all require a strategy that is alignment with the audience.

The 3 strategies outline here can achieve that for you and your enterprise, but not without a tactical plan and implementation roadmap.

Creating a customized strategy and plan can be done internally but getting a fresh perspective from a specialist can easily accelerate the process and save you time and money.

For a complimentary assessment & conversation, go to:

<https://calendly.com/dougcrowe/intro>