

FUNDAMENTALS OF GROWTH STRATEGY

Key growth levers: There are 3 core options for growth

<p>Create or grow the market </p> <hr/> <p>CREATE DEMAND</p> <p>Are there pain points which you can solve which would create further demand and grow the size of the overall pot?</p> <hr/>	<p>Enter new markets </p> <hr/> <p>NEW GEOGRAPHIES</p> <p>Can you take your existing product/service into another region or country?</p> <p>NEW PRODUCTS</p> <p>Can you launch additional products or propositions aiming at existing markets?</p> <hr/>	<p>Gain market share </p> <hr/> <p>M&A</p> <p>Are there shortcuts to share via acquisition?</p> <p>ORGANIC</p> <p>If not how difficult would it be to grow share organically?</p> <hr/>
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Examples

PARTNERSHIPS / WHAT3WORDS

What3words partnered with Ford to integrate their geocoding software into sat navs and access millions of Ford drivers.

DECREASE PRICES

Undercut the competition as a second to market company or someone up against large incumbents.

INCREASE PRICES

Often appropriate in mature markets, increase prices to premiumise your product vs the competition.

M&A / ZOOPLA

In the early days, Zoopla acquired 5 brands to drive scale and differentiate from Rightmove. These businesses were then used to bring estate agents on board by offering unique services.

BUNDLE

Sell more products or partner products, or increase service level via bundling. This could be as simple as Amazon's 'others also bought' suggestion to more complex bundles like those offered by telcos.

CREATE SHARABLE CONTENT / PADDYPOWER

PaddyPower's most successful stunts piggybacked off events which guaranteed media coverage and social media sharing e.g. the PopeMobile stunt at the time of papal conclave.

DEVALUE THE COMPETITION / DE BEERS

In May 2018, De Beers launched 'Lightbox' to devalue the lab-grown diamond market. By February 2019, wholesale prices for lab-grown diamonds had fallen by 60%.

OVERHAUL MARKETING & SALES

Increase spend or resource on marketing, considering traditional ATL adverts alongside stunts, competitions and referrals. Consider changing up sales strategy to increase accountability or cut costs by selling via partners.

Market megatrends

Mega-trends are impacting growth strategy choice and ultimate success across business and consumer markets.

Each of the trends below are key to the success of the above growth levers and strategies.

North / South divide Platforms **Millennials**
 Aging population **Ethnicity** **3d printing**
Sustainability Languages & translation **Digital & AI**
 'As-a-service' Low code environments **Brexit**
 Gender **Personalisation** Spinouts & venturing
 Increased PPC costs Cultural barriers