

Expert Business growth hacks that actually work

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Welcome to Pranary

As the CEO and founder of Pranary, I'd like to welcome you to the Pranary tribe and congratulate you for downloading our free guide.

Every moment of your valuable time spent on learning from experienced entrepreneurs and world-class mentors is time and money saved for yourself and your business.

So let's get into action!

A handwritten signature in black ink that reads "Sandras".

Sandras J. Phiri
CEO and Founder - Pranary

www.pranary.com



Building a valuable company

To grow a valuable and commercially viable business that attracts investors or buyers requires specific results that need to be demonstrated.

These 6 key results represent the **BIG MILESTONES** you need to aim for and work towards. They need to direct your focus and be used as a basis for your strategic planning and goal setting.

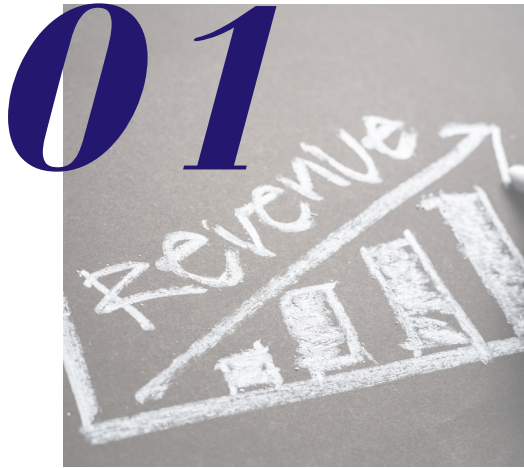
When building a
business, it is important
to think the way
investors think. And to
think big!

SARAH DUSEK

- Managing General Partner, Enygma Ventures



6 key results needed to level-up your business



REVENUE OF AT LEAST \$1 MILLION A YEAR

This is the minimum revenue required for your business to be seen as a player, graduating to a 'teenager' over a startup.



STRONG MoM GROWTH RATE

MoM is your Month-over-Month growth rate. This can measure users if you are a tech platform, or revenue.



GREAT DATA

Investors want to be able to extrapolate your data to make predictions about the future.



A GREAT STRATEGIC PLAN

Can you demonstrate that you've got a great strategic plan on how you're going to scale? What does scaling your business really look like? Do you have a clear and big market opportunity & is your market big enough? The TAM (total addressable market) needs to be valued at over 1 billion USD.




GREAT PEOPLE

This starts with you as the founder being believable and demonstrating you're a value-creator. As a founder, you need to build trust that you can hit milestones. You also need a team around you that is hard-working, has grit and fills complementary roles. Even with small teams, you need to identify where the gaps are and what you might do if you had the capital to build out your team.



A COMPONENT OF IMPACT AND/OR SUSTAINABILITY

We need to be doing something that is moving the world forward, improving lives, providing access to services & products that are better for the planet and sustainable. Are you thoughtful about being non-toxic, clean, recyclable and using sustainable packaging?



Knowing the end goal is only the
start of the journey. The next
important step is
KNOWING HOW TO GET THERE.

Here are 5 essential growth hacks
for acceleration and some
actionable quick wins for rapid
results.

We will also share the **MOST
IMPORTANT** secret of business
growth at the end of the
document, so keep reading.

1. THINK MULTIPLICATION

Ask how you can multiply your business growth.

Traditional growth thinking is about at what % you must grow. You aim to increase your growth rate from last year, or from the industry average. This results in slow incremental growth, usually through being a bit more effective, slightly cheaper, or some other accepted growth strategy. So if you grew at 15% last year, you aim for 20% growth this year.

To interrupt your thinking, ask, “How can I 10X or 100X my business?” This is a very different question to how can you grow by 10%. It forces you to think differently. It forces you to adapt to scale rather than growth. Scale is when your growth increases, but your costs do not proportionately increase. They only marginally increase. The growth is relatively much higher than the number of people or resources you need to put in.

What multiplication value should you think of? It depends on your stage. Early-stage growth allows itself to easy multiplication numbers. Whereas if you are established, it is better to think of 10X as a growth factor.

Also ask yourself, if you were to grow by that factor, what would break in your business?

This will show you what areas you need to include in your strategic plan for scaling your business.



2. HAVE A CLEAR DESTINATION

Know what the numbers are that you want to hit by the end of the year.

Having a clear destination is very different from, 'I want to go somewhere.' A lot of entrepreneurs make the mistake of saying 'I want my business to grow,' but what is business growth to you?

Definition adds intentionality and focus.

Remember that you have your starting point (where your business is now) and your end destination (your defined goals).

Don't limit yourself to only 1 route to get there.

This could result in stagnation. Remember that your commitment should be to the end goal, your adaptability should be in the method you use to get there.



3. LEVERAGE PARTNERSHIPS

Leveraging partnerships helps you to reach people you would not reach on your own.

If you want to grow your business, don't think competition, rather think partnerships. Partnerships are mutually beneficial relationships where each party adds value to the other in some defined way. Usually these are easiest to build with companies that are doing something complementary to yours.

Adding value to that company would help that company, but it would also help you. Your aim is to find people or businesses that do not make money directly or in the same way you do.

Affiliates are also examples of partnerships. For every person an affiliate refers with a unique link, they get an percentage of whatever income results through that referral.

It is essential to make it easy for people to partner with you.

Example: "We like what you are doing, we have an upcoming event. You can come speak at the programme and we will promote you there." Then they specify that they have already done the artwork, other promotional materials, the planning, the hosting, etc.

IMPORTANT

This makes it easy to say yes.



4. BUILD A COMMUNITY

Building a community is the modern way of building a business.

Previously, you advertise on Google, or Facebook, and then start getting people coming in and buying. This is hardly the case anymore, unless you are selling a commodity that does not differentiate itself from another commodity.



When you are selling a product where there is differentiation and people need to consider options, then you need to give them a reason to buy from you.

You build trust through a story and through a community. You need to give people a reason to join your community. Usually your starting point is adding value in the form of relevant (and free) information.

You can build your community using free platforms like WhatsApp, Telegram, Facebook Groups, etc.

5. LEVERAGE TECHNOLOGY AND PLATFORMS

There are technologies and platforms to assist you with every aspect of your business. It is important to leverage the technologies and platforms that will help you grow the quickest.

For example, you used to require a website to host a blog, now you can just use a platform like LinkedIn or Medium to host your posts.

YouTube is also a powerful platform to use. It is the second largest search engine after Google. There's a lot of variety in who can post - so there's something for everyone. Streaming services like YouTube and Netflix have taken over TV.

It does not take money to get started on YouTube. You can just start posting stuff. But make it relevant for your customers, and keep building your community.



Don't empower
people with
knowledge.
Empower them to
be able to take
action.

SANDRAS PHIRI





The powerful growth strategy that's not often taught:

GROWTH THROUGH OPM

You can grow your business faster by leveraging other people's money (OPM).

There are two basic types of funding available to small businesses - debt financing and equity financing. Debt financing is when you take a loan from a person or business and making a pledge to pay it back with interest. The advantage is that the lender has no say in your business and the downside is that you have monthly repayments which you must make whether your business is doing well or not.

Equity financing is when investors (other people or organisations) purchase shares in your company. The big advantage of equity financing is that the investor takes all of the risk. If your company fails, you do not have to pay the money back. You will also have more cash available because there are no loan payments.

The downside side is that in order to gain the funding, you will have to give the investor a percentage of your company. Please note that good investors do not want to take over your company.

If your company is a business serving a local market and does not need large-scale funding, debt financing is probably your best, and perhaps only, option. When your business is high risk and you're looking at massive scale, then it would be great to take equity financing.

At Pranary, we help entrepreneurs to build scalable businesses and we also introduce them to investors. We have anchor investors, Enygma Ventures, and 15 other investors.

Visit www.pranary.com to learn how to get investor ready and great deals for your business.

Quick wins for rapid results

Here are some quick wins that you can immediately start applying to get rapid results in accelerating your growth.

01

REFERRALS

By referrals we mean getting your existing users to ask other people to join your business. Test that out, first of all just doing it manually. You ask your existing customers if there is ONE PERSON they can refer to you, someone they think can benefit from your offering.

Why one? If you say anybody, they just immediately think it's a lot of work. If you say 5, it also seems like a lot of work. If you say just one, then it seems easy and you also get the best quality option, because they will think of the one person that can benefit the most, who is the best fit. Also because they are coming in through a referral, the results are much better than if you are cold calling.

You test it by seeing how many people are you getting from that, and also how are they converting. Are they converting better than the people you were trying to get on your own.

02

SOCIAL PROOF

Add social proof to your site, sales pages and platforms to build trust.

You can also find ways to encourage your community to share on their platforms. Remember people share something that has social currency. This means it has to look cool to share it. So how can you create social currency in your business? Create something that's easy for people to share, like a Facebook frame, or a story, or a certificate of completion.

03

PUBLIC RELATIONS

If there is a story trending or that carries weight in your industry, you could issue a statement or write an article that is connected to the story. You leverage the momentum of stories that are in the headlines by getting involved in the discussion. An added bonus is that news platforms could contact you for comment.

04

AB TESTING

AB testing compares the effectiveness of two different options. This can be done in different platforms, like email subject line, or Facebook ads where 2 headings are used. The aim is to monitor results, identify what works, and then replicate that in the future.

05

FACEBOOK LOOKALIKE AUDIENCE

You find your persona of the best customers that you have, then you put that list into Facebook and ask them to find a 'lookalike' audience. This requires at least 1000 contacts. Facebook then finds people who best match your ideal customer, and sends your ads to them. This helps to reduce the cost of your ads, and reach the people you want.

06

MONITOR YOUR USERS

How do your users interact with your platform? How do they interact with what you are offering? This will help you test your assumptions and see if what you think you are offering is what people perceive you to be offering. You can use tools to watch what people read and what people click on, like CrazyEgg and Hotjar.

07

LEARN FROM YOUR CUSTOMERS

Ask your customers what the problems are that they are facing. You can use that to identify future offerings. Also find out how they experience your current products & how you can improve.

It is also useful to listen to how people explain your business. You don't know the book you wrote until someone tells you the book they read. This can help you go back to the drawing board and improve your message.

08

LINK TO A SOCIAL PROBLEM

As a business, you could help solve a social problem that relates to your business, which you won't get paid for, but it becomes part of your story, and generates news and goodwill.

Or you can donate a portion of your revenue to a specific cause, or build a business model that results in a positive social impact every time a customer purchases your product, like the one-for-one model.

Give people a reason to choose your brand over another because of the social aspect of your business.

Remember that this needs to come from a place of sincerity. It is not a marketing trick, but a genuine interest in empowering communities.





THE MOST ESSENTIAL KEY TO GROWTH

Developing a growth mindset

A background image showing a hand holding a brain. The brain is highlighted with a glowing orange and yellow network of lines and dots, suggesting neural activity or a digital network.

This is the most powerful growth tool, hack or tip you can apply in your business.

Why does it matter? The success of your business depends on your mindset. It depends on your belief. Do you believe your company is going to work? Do you believe you can make your company grow?

Do you really believe that?

Some of you have the right mindset, so you take these pointers and you put them in place and you run with it. Then some of you have doubts. You wonder if it will work for you, or your business, or in your country... and because you have doubts, you don't even try to implement them.

So, my question to you: "Do you believe you can make your business grow?"

I've interviewed over 70 founders of large companies from around the world, and all of them believed their business would work. If they didn't believe it, they would have stopped when things got tough. The strong belief they can make it happen is what keeps them going when things aren't going well.

**Believe and apply –
that's the mindset that will get you growing.**

checklist for growth hacks

☐

THINK MULTIPLICATION

What multiplication thinking is suitable to the business growth stage you are in?
What are the things that will break in your business if you were to hit that growth target?
How can you mitigate for that in your strategic planning?

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CLEAR DESTINATION

The numbers you need to determine are 3-fold:

- Revenue
- No of customers/users
- Impact you want to make

As your business grows and your data collection improves, you can include numbers for measures like CAC, customer lifetime value, churn, etc.

What are the numbers you are aiming for?
Write them down.

☐

LEVERAGE PARTNERSHIPS

Think about your industry, who are the people in your industry you can partner with?

☐

BUILD A COMMUNITY

What platforms can you use to build a community?
What information can you share with your community to add value and build trust?

If you already have a community, what tools can you leverage to increase community in terms of:

- Size
- Interaction
- Contribution

☐

LEVERAGE TECHNOLOGY

What platforms can you leverage to boost your exposure?



Pranary is the practical business school for entrepreneurs

Join thousands of founders, innovators and game changers who are building commercial businesses. Get access to capital, world-class mentors, resources and straight to the point practical education.

Get Started

Be sure to follow us on social media to stay up to date

