



The CSG Marketing approach to **growth**

OUR PHILOSOPHY ON DEVELOPING A SUSTAINABLE GROWTH
MARKETING STRATEGY IN A WORLD OF QUICK FIXES

WHO IS THIS FOR

This is for marketers, business owners and business leaders – and anyone who wants to grow their business.

WHY I WROTE THIS

Today's businesses need intelligent marketing. The problem is that many believe they are marketing 'correctly' but in reality, they are not. Marketers have lost focus. Many have fallen into a world made up of 'Facebook likes', 'impressions', 'reach' and other vanity metrics that shift the focus from what really matters - customers, revenue, and value.

THE GOAL OF THIS PIECE IS TWO-FOLD:

1. Present a contemporary approach for marketers and businesses that will keep them focused on the activities most important to their business; and

2. Provide clarity for business owners and employees on what to expect from a forward-thinking marketer and marketing professionals.

My intention is to focus on where we can get marketing 'right' - where we can make a genuine and lasting, positive difference to the business, and the customer.

Happy reading,

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Two sides of the coin:

THE CURRENT MARKETING CHALLENGE

Marketing faces a paradoxical challenge.

On one hand, many businesses and business people view marketing simply as a company's promotions department. Newsletters, events, mailers... efforts resulting in open-ended awareness. While these activities are nice to implement, keep marketing departments busy and may increase likes or reach, how much they move the revenue needle is questionable.

On the other side of the coin, the digital revolution and increasing consumer expectations has made marketing incredibly specialised and scarily esoteric. Organic search, paid search, retargeting, personalisation, back linking, quality and relevance ratings, inbuilt virality...the list goes on. These are all complex concepts.

Adding to this, a simple scroll through your social feed or inbox will see you either bombarded by experts who focus all their efforts on selling their platform's expertise such as Facebook advertising, or quick fix gurus that have

a 'must see two-step system' that will 'generate 5-10 qualified leads a month'.

With the multitude of programs, tactics, 'hacks', and the mindset of 'quick fixes' swirling around the possible paths businesses can take, where should you prioritise your efforts when you could be focusing on any number of things?

WHERE SHOULD YOUR INVESTMENT BE...traditional or newer digital programs? How do you pull it all together?

THE ANSWER: Simplify by shifting your mindset from marketing to growth.

By viewing growth as the fundamental end goal of your marketing efforts, you can build an effective strategy, focus your efforts and cut through the noise.

What is a growth strategy & growth marketing?

The enlightened marketer sees marketing as growth and all its associated activities. Marketing is not an end unto itself. The goal should always be focused on:

1. ATTRACTING AND RETAINING CUSTOMERS
2. DEVELOPING REVENUE
3. CREATING VALUE FOR THE CUSTOMER.

We need to ask ourselves at every turn: is what we are doing resulting in more customers, revenue and value for your customer, and is your business growing as a result?

With this core tenet as our guide, there needs to be an evolution in mindset to ensure our marketing efforts are growth-focused. It is a concept that simplifies the noisy world and serves as a guiding light for everything we do.

By shifting marketing to a focus on growth, it in turn flows across your product, functional roles, operations and people.

It touches all aspects of the customer experience and funnel. It is a beautifully horizontal approach. It is a concept that embraces entrepreneurship at its core. It is about building a company-wide approach and a consistent customer engine.

YOUR TRUE NORTH SHOULD BE GROWTH.

Do we lose anything when we focus on growth instead of marketing?


Quite the opposite. We gain a sense of clarity and a ruthless prioritisation of our efforts. In this mindset, the fluff is gone as we focus on activities that drive new customers, retain and grow our existing customers, as well as deepen our relationship with the market, since we are looking through the lens of value derived from what we offer.

It is a process that holds marketing accountable, a challenge that has long existed for business owners.

In short, all businesses should think of their marketing as a growth strategy. By going in with this approach, you have a laser focus on growth for all your marketing activities – traditional and non-traditional.

WE NEED TO ASK

is what we are doing resulting in more customers, revenue and value for your customer, and is your business growing as a result?



SETTING THE FOUNDATION
FOR GROWTH:

The four features

Taking a page from growth-oriented businesses, there are clear and consistent points of focus that when taken, make 'growth' a part and parcel of the everyday. But the specific actions and strategies that businesses can undertake vary greatly from stage to stage.

The next section will discuss the four features that need to be understood and answered as it relates to your business, before you can start on the path to meaningful growth.



ONE

**Establish what 'growth'
means to you.**



Too often, growth is viewed as an end-state, or an oversimplified linear process; you're either growing or declining. This however, is a short-term approach. To develop sustainable and meaningful growth, we must go a level deeper. We must break it down by first understanding what growth means for your business and subsequently, what the right type of growth is.

To do this, let's break it down with example case studies:

- For a retail business, growth may be bottom-line revenue
- For a publicly traded company, growth may mean shareholder value
- For a not-for-profit, growth may mean how many people a brand can impact with their programs.
- For a bespoke consultancy, it may mean growing the value of their current customer base.

It is important to note that growth is not necessarily singular. There are interdependencies of multiple factors that allow a company to achieve their desired form of growth that need to be identified. As an example, the not-for-profit stated above still needs to achieve financial stability to be able to run programs. So, the key point is defining what growth means to you and your business at a primary level, and then identify the subsequent growth that supports it.



TWO

**Understand and define
your north star.**

It is easy to get lost in the busyness of growing a business and the attraction of the latest hacks, shortcuts and perceived opportunities. This is often a driving factor for why marketing gets misguided. To avoid this, a fundamental growth principle is to develop a north star for your business and growth efforts.

A north star is the single goal your marketing is rallying towards. It is a concept that keeps you in focus and aligned to where you are heading.

There are two major benefits of having a north star; growth and insight. Investing the time to find your north star is crucial for the growth of your business because it allows you to focus your time, efforts and attention on one, single guiding area. It is the driving force behind all that you do and are looking to achieve. All your efforts are rallied to achieve your north star.

Second, it will provide the clarity required to understand if you are on the right track for your growth ambitions, as you will be able to drill down into what really matters to your company, and cohesively work on improving it. Time is not wasted on unimportant metrics.

Given that a business isn't typically one driving force, having a single metric or north star that works to align all your other factors and metrics in one linear pattern can be infinitely useful to driving successful and consistent long-term growth. Through this, all marketing activities point towards what the company needs to achieve. Decisions on suitability of programs and investment are answered with ease. It ultimately aligns and coordinates all organisational efforts.

Once you define and develop your business's north star, you can use it to drive your growth.

However, to make it 'real', you need to develop an aligned 'north star metric'. This metric is the measurement of your north star. By doing this, you gain clarity on how you will measure success and track performance.

The first step is to find and document all variables that work together to move your north star metric. When you do, it will become clear as the overarching metric that drives your company.

Once established, you will see there are many variables or sub-metrics that influence your north star metric. These are important as they support the realisation of your primary metric. As such, these should be tracked and weighted appropriately too.

An example of your north star metric and sub-metrics could look like:

NORTH STAR: To grow new clients

NORTH STAR METRIC: # of new clients

SUB-METRICS: website visitors, contact form enquiries, leads, prospects, sales discussions.

It will become very clear when you have landed on your north star and the associated metrics as the end-point you are aiming for just 'makes sense'. It also gives you a greater insight and understanding into the connections between the variables and independent efforts of your marketing. Understanding these connections allows you to find and utilise high leverage opportunities that help you grow and improve your north star metric.



THREE:

**View growth
as 3D**

Once you understand what growth means to you and your business, you then need to think about achieving that growth through the lens of '3D Growth'.

This approach to growth can be achieved by focusing on three areas in parallel.

1. Increasing, retaining, and growing the RIGHT type of customers
2. Increasing the RIGHT type of revenue
3. Building and evolving your offer based upon deep VALUE-LED innovation

CUSTOMERS

Attracting, retaining, and growing your customer base is the lifeblood of any business. However, while many organisations simply look at the quantity of their customer count, they are missing an important factor: quality. Customer quality seeks to understand and identify the right type of customer(s) that will progress your business forward.

The right types of customers are aligned positively to the way you do business and ultimately help you move closer to your vision. Their feelings and thoughts of your brand are the most authentic content you can have. They are the perfect brand ambassadors and the best carriers of your brand's social currency.

As a starting point:

1. They appreciate the 'why', 'how', and 'what': The right customer appreciates and understands your offer, the way you work, and the value it brings.
2. There is values alignment: They are aligned on the values of your company and the difference you are looking to achieve.
3. They get your value: They derive genuine value from what you offer.

REVENUE

Like attracting the right type of customers to your business, understanding the right type of revenue is a pivotal step in growth marketing. As such, we can look at this through the lens of 'high quality' revenue versus 'low quality' revenue. High-quality revenue has three main characteristics:

PREDICTABILITY:

What level of accuracy do you have that your customers will stay with you? By keeping this high, it will not only result in consistency in revenue, but also act as a proxy to highlight if your products or services are 'nice to have' or 'must have'.

PROFITABILITY:

This factor helps us to understand where your profit really comes from. A well defined growth strategy should have many streams. To understand this, you need to unpack your revenue and look at profit margins to understand what is high, low, and otherwise.

DIVERSITY:

Where is your revenue concentration? Does it sit with a few customers? As you grow you would need to diversify the base of your revenue. On the contrary, low quality revenue does not have these attributes. Growth fuelled by 'low quality revenue' does not often have the sustainability required to build a meaningful business. In addition, being very clear on your operating revenue targets is important. Knowing if you are a business being driven by top-line revenue or profit will markedly alter the type and level of marketing activities that you will conduct.

VALUE-LED INNOVATION:

Value-led innovation focuses on improving your offer by increasing the value it provides to your customer. Value-led innovation goes beyond product or service innovation as it centres on creating value, not just creating the next iteration.

In attempting to break away from the competition, businesses often fall into the trap of product or service enhancements. They focus on doing it better, faster, bigger, or as we call it: 'er-led' marketing. This is a red ocean strategy and does not necessarily create the highest customer value.

Value-led Innovation starts with listening to the voice of the customer and manifests itself via 'co-creation', which is when you develop in collaboration with your customers/target audience. Hence, the importance of targeting the right customers.

With the depth of understanding of both the spoken and unspoken needs of your customers, you are in a good space to conceptualise, develop, and deliver the right solution. In turn, this will also help with embedding yourself deeper with the customer, increasing brand perception, stickiness, and peer-to-peer recommendations.

Value-led innovation breaks the shackles of a myopic and internally focused view, and opens possibilities in new markets as you will be led by your customer needs.

Given the thinking is beyond existing assets and capabilities, and now in term of the total needs of the customer, we can go for a leap in value where competition is not the benchmark.

This fundamental shift and way of thinking results in an increased focus on sustained value and allows you to adapt to the constantly changing business and market environment.

To get to value-led innovation, we need to think of it as a mindset and process that is inherent throughout your organisational culture. As a result, value-led thinking needs to be part of the company's overall strategy development as it creates operational, resource, and go-to-market dependencies.

It is important to remember that the above three points need to be achieved in the context of what growth means for your company.

3D GROWTH

Once you understand what growth means to you and your business, you then need to think about achieving that growth through the lens of '3D Growth'.

FOUR

**There are many avenues
to growth**

Businesses that take a steady, sustainable and ultimately successful approach to growth focus on multiple avenues. No single strategy can offer a complete view of how to grow, and any approach that overemphasizes one strategy also oversimplifies the challenge.

Given that each company brings to growth a unique position and exposure to different kinds of opportunities, there are many possible strategies for growth. As such, when building a growth strategy, you must look at two factors: timeframe and channels.

Successful growers adopt a bifocal perspective, which emphasizes both near-term and longterm vision and tactics. Even though they plan within a clear strategy, they are not slaves to a mechanistic process for projecting a medium-term budget. In contrast, many low-growth companies are.

How long a company has to achieve their north star and the subsequent milestones in between will dictate the type of growth marketing activities that are employed as well as the required investment.

A longer-term horizon (>12 months to achieve results) will see investments in more foundational and organic based activities with a goal of building long-term momentum. A short-term plan (<3months) will result in sales-driven activities that align more with purchasing traffic via paid activities such as advertising.

Two, no single channel will help you achieve meaningful growth. There needs to be a blend of varying activities spread across multiple channels. This is important for several reasons. First, modern day consumers have multiple touch points with a brand or a company prior to engaging with them. In fact, a high amount of research suggests that consumers are as far as 70% of

the way through the sales cycle before they talk to you. In addition, engagement with your company comes via multiple sources that build up over time, both online and offline. This is what is termed 'multi-attribution'.

Second, tactics and marketing channels change – principles do not. By not diversifying your efforts and relying too much on one channel, you can risk not capturing opportunity as well as working around the sensitivities of platforms such as technical updates and algorithm changes – think the capitulation of Myspace or Facebook going offline in 2019, and Google search updates. You simply cannot put all your eggs in one basket.

This thinking is also channel-led, as opposed to principles. Channels come and go, principles and human behaviour does not. This is how you should be thinking. How you activate your marketing communication strategy and the channel you choose for promotion is nothing more than an output of your strategy.

It is important to remember that in the end there is simply no silver bullet to growth. It all comes down to good, repeatable choices across a blend of activities, channels and time frames.

PULLING IT TOGETHER


**The sum is greater than
the parts**

The premise of growth marketing is founded upon focusing your entire efforts on growth, so thinking in terms of customers, revenue, and value-led innovation captures the essence of what needs to be achieved. We understand the interdependencies that each factor has on your business. As a result, there is a deep symbiotic relationship.

Growth marketing rallies all efforts to grow the business towards the north star. It is never an end unto itself. Strategies, tactics, avenues, and channels are chosen with one result in mind:

Growth.
And it is always on and evolving.

**How do you measure a
growth strategy?**





CSG

Where to from here?

Meaningful growth is not something that just happens. It is a choice. A carefully planned set of strategies built upon a vision and brought to life by the right actions throughout an organisation. In addition, growth isn't a time framed activity; it happens 24/7. Growth is not the prerogative of the few; it involves everyone. Growth isn't a statement of intent; it is a strategy with a planned set of living actions. Successful companies infuse growth in their people and drive it. They build an always-on growth engine that flows through all aspects of the business.

There has to be dependable and data-driven strategies that cut through the noise of the 'sea of sameness'. These strategies are fundamental in guiding successful business from stage to stage in a sustainable and somewhat predictive manner.

Here are the key points to summarize:

1. Growth marketing is a mindset. A combination of aggressive new-age growth principles and a traditional marketing approach that govern the way you view your marketing.
2. Everything should be implemented with a goal of attracting, retaining and growing the right type of customers, building the right type of revenue and providing deep value to your customer.
3. Your customers are always evolving and changing. As such, you need to as well. However, you must extend your efforts beyond solely bettering your product or service. You must innovate based upon the value you provide to your customers.
4. It's easy to get lost in the busy-ness of growing a business and the attraction of the latest hacks and short-cuts. Your North Star keeps you in focus and aligned to where you are heading. Growth marketing ultimately culminates in the realisation of their business North Star. Importantly, as companies marched towards their North Star, meeting their short-term goals naturally happened too.
5. Businesses need a growth marketing framework that is flexible and sensitive to the realities of start-up time and costs, inevitable changes in team size, roles and even product or service offerings.

ABOUT THE AUTHOR

Russell is the Founder of CSG Marketing. With a passion for global strategy, innovation and ideas that move the world forward, Russell has spent his career in a variety of leadership roles that have seen him undertake business in more than 30 countries. During his time, he has led global marketing organisations building marketing strategies and programs that focus on growth and value innovation.

The catalyst for CSG Marketing was born out of the desire to help businesses achieve their vision through

insight driven behaviour and growth marketing programs. Russell's role with CSG Marketing sees him work with business leaders to understand, challenge and unlock the value they have for the world, and use marketing and insights to drive growth and help them reach their vision.

Russell holds an MBA from the University of Western Australia and has completed Executive Education in Digital & Social Strategy from Harvard Business School.





About CSG Marketing

By providing clever, experienced, and targeted growth strategies, CSG Marketing grows companies from foundation to customer acquisition. Using a proven, coordinated framework, we manage your marketing so you can focus on running your business.

REACH OUT TO US AT

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**Clever.
Structured.
Growth.**

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