

Truly

Growth guide for Founders and CEO's

In order to grow a business, someone needs to be a leader. That leader needs to be You.

Growth is always a complex and challenging process, often entailing risky decisions that could easily lead to wrong turns or dead ends. This is precisely why the presence of an able leader is essential; a visionary who can make well-informed judgments that would be beneficial for the long-term well-being of the project at hand.

As a CEO or Founder, it is your responsibility to lead the growth of your company. Growth is the driving force which will propel your business forward. To help you along this journey, we can offer support and guidance. It's important to remember that you have ultimate control over the strategic direction of your firm and must ensure that its progress aligns with your goals for success. With the proper mindset and a focused plan, you can confidently lead the growth of your organization.

We've been involved in the growth process of over 200 startups. Based on this intimate knowledge we wanted to summarize 5 core principles that help leaders drive business growth.



Get obsessed with your customers

Adopting a customer centric approach is key to driving business growth. To become a leader in your industry, envision the customer experience at every step and be obsessed with how best you can meet their needs. By understanding what customers want and tailoring experiences around those needs businesses can increase revenue and market share. The key is to ensure that all touch points within the customer lifecycle match their expectations, as it will drive genuine loyalty.

Choose a goal

Choosing a meaningful objective is an integral component of developing a successful growth strategy for any business. Growth leaders should approach the selection process with careful consideration and put in sufficient effort to ensure their chosen goal is achievable and benefits the organization.

As part of this process, they should also identify key metrics to measure success and develop a cohesive plan with specific steps that will be needed to reach the end result. Additionally, it's important to stay flexible in case changes are necessary along the way. With clear objectives and realistic expectations, businesses can take advantage of potential opportunities while staying focused on long-term success.

Make sure you have these key pieces in place

Customers

Your first customers play an essential role. As the leader of a growing business, you should never forget this and make sure you show these early adopters that you truly care about them.

Product or Service

Investing in product or service development is essential for any business to ensure long-term success and growth. Your product is the added value you bring to the market. However, you should start from the customer - not the product.

Revenue

Current revenue gives you a clear indication of how well you are doing. Through analyzing your current financial records, you can identify which strategies have proven to be effective, as well as what has not worked so far.

Investors

If you have investors, it makes taking bigger risks easier and you might be able to aim higher. Taking more risks also encourages an environment of exploration, making an organization more adaptive and able to quickly seize opportunities. Investors act as a pathway for companies to take calculated chances toward ambitious objectives while using the resources they have.



Start making decisions

Making big decisions can be a daunting task, particularly if we're facing an uncertain future. Growth as a leader requires us to look within ourselves and analyze our current situation well in order to make the right decisions.

Iterate

Iteration is a critical piece of any successful business venture. Growth does not often manifest in a single try or attempt; rather, it is typically the result of many successive iterations that gradually build upon one another and lead to success. This approach towards longterm development is what sets apart great leaders from the competition.

How to do iterations

Implementing a weekly iteration process is a great way to encourage growth and progress for a team or business. Leaders should set aside time each week where everyone in the group can review what has been done, check in on areas of improvement, and plan out objectives for the upcoming period.

By doing this, leaders will have a better understanding of the development of their team and be given the opportunity to intervene in problem areas before it causes issues down the line. Having a consistent cycle of reflection will ensure that progress is made steadily with everyone focused on their individual tasks.

All clear?

Download <u>The Startup Guide to</u> <u>Growth Hacking</u> to get started.

Questions?

Talk with Aarni if you need any more guidance.

Want to move fast?

Hire a full growth team for the price of one growth hacker.



Aarni Kotiranta CEO, Truly