Share a book letter: Hacking Growth

Subject: The book *Hacking Growth*

Dear ……… ,

*Stalled growth is one of the most damaging and pressing problems of today’s business*

Growth hacking is mining customer data, which must result into insights (facts why customers buy and keep buying). Not presuming or predicting how customers behave, but actually discover how customers behavior at scale. Data is the central source for finding the right solutions. Giving insights how the company must act. No guessing, but knowing which direction to go, avoiding the danger of judgements, made on basis of incomplete data, data not shared between departments or worse on basis of gut feel. The greatest asset in business is customers.

The book Hacking Growth is a practical guide to exploit the value of customers. The authors propose that prioritizing growth over all other business corners proves incredible success. The secret of this route is to have a strategic approach to understand the value of customers and their potential at scale. And understanding the customer’s needs and shifts in needs. The dual objective is to grow value for customers *and* for the company.

Growth hacking is basically built on the idea of ‘Data mining’. Customer data mining becomes gold mining. Every company needs to grow their base of customers to survive and thrive. The idea is to stimulate customers keep coming back for more. All the time.

The method of Growth Hacking starts with the formation of a *Growth Team*. A *Growth Team* has been instrumental to the success of many businesses. A *Growth Team* does not replace traditional departments, but complement and connects departments, helping people to optimize their approaches. Important is to cover the entire company. A Growth Team exists of people with specific expertise, qualifications and experience. There is no function description for members of a *Growth Team*, but they must be selected on basis of a track record of performance in business.

One of the key activities of a *Growth Team* is to break down the traditional silos of marketing and product development. Findings from qualitative research and quantitative data analysis of customer’s needs, gaining deep insights into user behavior and preferences of customers. Followed by generating and testing ideas. A Growth Teams should be involved in all stages and all levers of growth. From attaining product, market fit to customer, user acquisition, activation, retention, and how to drive profit. A Growth Team should bring together talents. Talents, that have a deep understanding of the business strategy and goals, influencing the growth of sales, revenue and profit.

Are your products and services ‘*Must-Haves*?’ Ask yourself, why are your product/service a *’Must-Have’* and to whom is the *‘Must-Have’* important? In other words: *“What is the product/service core value to which customers, and why is that so?”* Another key facet of growth is called the *‘AHA’* moment. The moment that the utility of the product/service really clicks for the users, experiencing the core value of the product. Once you have discovered a market of enthusiastic users and their *‘Must-Have’* and *‘AHA’* moments are clear, you can begin to build systematically the foundation of growth hacking, creating a high-powered, high-tempo growth machine.

But, watch the idea of the *‘North Star’.*  The *‘North Star’* is narrowing your focus, by choosing *one key metric* of your ultimate success, geared toward all growth activities. It's this one metric that matters which is called the *‘North Star’*. This metric becomes the guiding light to keep the *Growth Team's* eyes on the ultimate goal. The goal of a continued growth hacking process, to avoid becoming too fixated on a short-term growth hack activity. The ‘North Star’ accurately captures the core value created for your customers. The *‘North Star’* is always leading.

The book Hacking Growth contains a *Playbook* offering a detailed set of strategies and tactics, how to implement the Hacking Growth method. A practical, accessible, step-by-step *Playbook* to hacking growth. Growth hacking is much more than a business strategy, it is a philosophy, a way of thinking, adoptable in any company, big or small. Growth hacking is the way to unstoppable growth.

Listen to the engaging conversation in the *Podcas*t, study the *Mindmap* and the *Actions for Impact*, then read the *Summary*.

<https://globalreadingclub.com/books/growth-hacking>

Enjoy reading and listening.

(Your name)

P.S. Attached is the Newsletter, covering the book *Hacking Growth*