

Three principles of growth hacking you can use to accelerate your way to success

By Maden Pupovac

10 Oct 2016

If you've been paying attention to the trends in the world of online marketing during the last couple of years, you've probably heard of growth hacking by now, as the term has been slowly gaining traction among the online marketing connoisseurs.

However, it would be both naive and unwise to treat it as just another trendy buzzword - here today and gone tomorrow – because the concept behind it is much more powerful than that and could, if used correctly, be used to help you significantly improve your online business.

But let's start from the beginning.

The birth of growth hacking

The term itself was coined by Sean Ellis, an experienced entrepreneur, marketer and angel investor. In his 2010. blog post titled "Find a growth hacker for your startup" he pondered the issue of startups dealing with their biggest challenge, transitioning from a small team into a stable and growing company with a stronger market presence. Instead of focusing on marketing in general and spreading themselves too thin trying to deal with too many various aspects of marketing at once, he proposed that most of their marketing efforts should instead be aimed at achieving growth.



©alphaspirit via 123RF

The person in charge of those efforts wouldn't, therefore, be just an ordinary marketer, because his skill set, objectives and methods would need to suit the specific goals he needed to achieve. Likewise, he would need a new label to describe his role, one which would encapsulate more precisely the type of activities he needed to do. And thus, the term growth hacker was born, describing a special type of marketer "whose true north is growth".

With the definition and brief history out of the way, let's take a look at three important principles of growth hacking which you can successfully apply to your business, regardless of whether you're a startup founder, owner of an existing online business or simply an up-and-coming blogger.

1. Keep your eyes on the prize

This one might seem obvious and only loosely related to growth hacking itself, but it's still one of the most important yet most ignored rules of business – and even life – in general. As the old saying goes, if you don't know where you're sailing, any wind will take you there. But you don't want to just end up "somewhere", so you should spend some time defining your ideal destination and then actually stay focused on what you're trying to achieve.

By following that seemingly simple rule, you'll immediately gain an advantage over your more scattered competitors – by trying a little something here and experimenting with a little something there, but without a solid strategy in place to tie their various activities together, they'll miss out on cohesion and speed which a clearly defined system can deliver. And in order to create such a system, you will have to keep reminding yourself of your main goal, while stoically resisting distractions and temptations along the way.

Assuming you've already created some kind of value that your target market would be interested in, the next step is finding the fastest and most effective ways to connect your product, service or content with your market. In the words of Sean Ellis, "your most important next goal is to achieve "scalable, repeatable and sustainable ways to grow". So not to write another random post just because you told yourself you'll publish twice per week or join the latest social network just because you read somewhere that you should. Your focus should be on growth and the best ways to achieve it, which brings us to our second key principle:

2. Pick your battles wisely

Once you've decided that you need to grow, it's time for some research and brainstorming. Pay attention to what's happening in your niche, what your competition is doing and which new trends are emerging. Take a look at some other, unrelated niches, to see if there are some ideas you could borrow from them as well. After you've spent some time looking around, you'll have a clearer picture of what can be done and you'll be ready to pick the right battles, ones which you have a decent chance of winning.

Remember, your main goal is to grow, so you can't waste too much energy on anything but the most effective ways to grow. Once you condition yourself to start judging all your marketing activities by that standard, you'll start seeing the business landscape and the opportunities it offers in a brand new and much clearer way.

If you were planning to grow by creating a popular YouTube channel and promoting your business through it, what skills or ideas do you have which would make your channel different, more noticeable and more interesting than the others? If your plan involved increasing your readership by writing blog posts, don't just write simple "me too" posts – instead, see what the top dogs are doing and try to emulate their approach.

Choose a few areas you're good in, focus all your attention on them and get ready to think differently and explore creative methods and ideas which would differentiate you from the crowd and make people notice you. Which brings us to our third important principle of growth hacking:

3. Test your way to success

This third principle seems to be the toughest pill to swallow for most people, because it requires a significant shift in the way we see and do things. As much as has been written about the importance of testing, most people still only pretend that they'll do it but then simply forget about it somewhere along the way. We have a tendency to become either too complacent or too attached to our creations and we routinely place too much trust in our own preferences and assumptions.

William Faulkner famously said "kill your darlings", basically advising writers to be ready to change even their favorite elements of the story if the story happens to outgrow them. Similarly, you must be ready and willing to test your ideas as quickly as possible and base your future actions on the results of the feedback you've gotten, instead of simply relying on your own gut feeling.

So pick an approach you want to try based on your strengths and the results of your brainstorming, give it some time to see how well it will work, but then be honest with yourself and change the things that need to be changed even if you initially thought they were a brilliant idea.

If you manage to stay disciplined enough to implement these three principles, not only will you be able to rightfully call yourself a growth hacker, but you'll also start seeing much better results than those you would get without following such an effective online marketing strategy.

ABOUT MLADEN PUPOVAC

Maden Pupovac is the founder and CEO of Web Marketing Hub, an online marketing services company. He is a search engine optimisation expert, with years of experience in web marketing.

Three principles of growth hacking you can use to accelerate your way to success - 10 Oct 2016

View my profile and articles...

For more, visit: https://www.bizcommunity.com