Driving Business Growth Cost Effectively Discovery Worksheet

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Breakout Session 1:30pm, Thursday Nov 7, 2019



San Jose | November 6-8 | 2019 #QBConnect | WiFi: QBConnect



Pre-Session Assessment

Please think about this section prior to the session, to accelerate your post-workshop action plan.

1. What are the strengths of your business?

- Product (market leader, high penetration)
- Service (strong reputation, % of business from referrals or repeat customers vs new
- leads)
- Brand (>50% awareness of target market)
- Channels (loyal, efficient, not much management required)
- Customers (strong word-of-mouth, reviews, testimonials)
- Marketing (channels with proven ROI, ongoing acquisition, nurturing, conversion)
- Operations (cost efficient, reliable sourcing, customer satisfaction)
- 2. What are your growth goals? Potential constraints or expectations to consider?
- 3. Describe the competition. Do you have distinct competitive benefits? How would customers describe those benefits of your product (over others)?

4. Finding marketing efficiency:

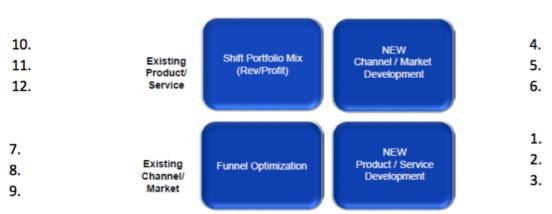
- How do most people find out about your product/service today?
- How much does word-of-mouth play in building awareness and demand?
- How do customers recommend your product/service with others? What do they say?
- Where would they most likely recommend your product? In what types of situations?
- How do you get customers to share about your product more? What marketing channels can you use?
- 5. How would customers describe the key benefits of your product or service? In their words.
- 6. How do you describe your key product/service benefits to others?

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Session: Part 1

There are 4 possible product/channel growth strategies for SMBs to consider.

Jot down a few ideas for each area that you can vet with your team.



SMB GROWTH STRATEGIES

Channel = retailer, distributor, ecommerce/website, advertising, social platform, relationship selling/marketing, salesforce, organizations, digital marketing, online marketplaces, partners, etc – any method used to sell products or services

Considerations include:

- Cost of acquisition
- ROI
- Current marketing skillsets
- Market potential
- Effort (lo, med high)
- Time to market/rev gen
- Cost of product development
- Cost of market development
- Channel potential

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Session: Part 2

Find efficiency drivers (top of funnel acquisition)

- How do I create an experience with my product service?
- In what situations would people talk about my product/service readily?
- How do I make it easy for customers to share recommendations with
- others?
- What are potential "network effects" for my industry or market space?
- What is the most targeted way to reach my niche?
- Can I leverage organizations & partnerships?
- A. Jot down 3 new ideas that you can try to start activating a "network effect" for your product/service.
- 1.
- 2.
- 3.
- B. Think about 3 potential acquisition "drivers" that you can start testing for efficiency.
- 1.
- 2.
- _.
- 3.

Considerations - Know your audience!

- Consumers vs Enterprise vs "Prosumer"
- Decision making lifecycle, roadmap to conversion, Lookback window
- Broad appeal vs Narrow niche
- Viral vs Non-viral
- Necessity vs Luxury

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