



Five Steps to Becoming 'Business Growth Transformers'

We live in times that are full of opportunity. Yet some companies are transforming business growth and others don't appear to be up to the challenge. Through working with hundreds of SMBs, we see a repeatable pattern that business growth transformers pursue.

'Business as usual' companies work hard *in the business* but don't spend enough time *on the business*. Some welcome the blanket of familiarity and resist change. They act tactically, dealing with symptoms, rather than root causes. They hide behind the elephant in the room or blame the market. They underperform and don't reach their potential.

'Business growth transformers' are different. They deal head on with root causes and ensure the unvarnished truth can be heard. They get their teams aligned and challenge themselves with scary ambitions. 'Business growth transformers' make big decisions on new markets and products, based on small bets that they test and learn from.

Transforming business growth is hard. Every company circumstance is different. Yet there are five common themes in companies that succeed. Each step is integrated and makes the virtuous wheel of growth transformation move.

Theme 1: Secure Commitment to a Shared Vision

'Business growth transformers' craft a 3-year shared vision that defines what their company is striving to achieve. This provides inspiration for their whole team. It sets guidelines outlining what their company will and will not do, providing a consistent ambitious North Star. Visualization, story telling and honest dialogue, unlock aspirations and deeper motivations. Their shared vision is rooted in their passion, ambition and profound purpose.

It illuminates market/product growth options that ultimately transform. The 3-year shared vision frames key growth objectives. These create the tension to pull them from where they are today.

Theme 2: Define Critical Few Growth Opportunities

'Business growth transformers' find growth opportunities through better understanding of customers, markets or capabilities. They create options to sell more to existing customers and find scalable ways to win new ones. They make the right product decisions and prioritize the most promising growth opportunities.

Growth challenges are addressed through robust questioning and dialogue to uncover root causes. A lack of sales growth (a symptom) may have many potential root causes, e.g. wrong market, weak value proposition or sales capability. They translate the root cause to the key question e.g. *what market should we enter to double our rate of new customer acquisition?*

Theme 3: Transform Opportunities to Growth Blueprint

'Business growth transformers' make management teams accountable for overcoming each challenge. They develop detailed plans to address them. Typically, the CEO takes ownership for shared vision. Accountability for addressing other challenges, like team development, sales/marketing, production or finance is assigned to others.

Detailed plans are brought together into a Growth Blueprint, which communicates the growth story across short, medium- and long-term growth horizons. The process encourages team sharing, new perspectives and actionable feedback. Teams understand the logic behind the growth blueprint and bring urgency to their efforts. Belief motivates others and combats inevitable resistance.

Theme 4: Build Execution and Resource Plan

'Business growth transformers' craft business metrics and hold themselves accountable to achieving them. They have regular performance reviews, where they celebrate success or take corrective action.

They have honest conversations about their team's capabilities. They build an organizational structure that supports growth and assigns the most capable people to the biggest opportunities. Their CEOs are clear about their role in transformational growth. They seek and act on feedback, often taking a personal leadership journey.

Theme 5: Ensure Commitment to Growth Transformation Programme

'Business growth transformers' know their team and motivate them to their highest levels of

performance. They breathe life and emotion into plans. They share and talk about ambitions relentlessly. They ensure teams feel ownership and they align management around cohesive plans that energise.

Insight in brief

Many companies grow incrementally. Yet there is a different kind of company that transforms business growth. These 'Business growth transformers' have similar characteristics. By taking five integrated steps, companies can set themselves on a path to transform growth.

Insight in Action

1. Discuss with your management team how satisfied they are with business growth
2. Use the five themes as input into the agenda
3. Consider whether you are ready to commit to a growth transformation and what action you need to take

