SMART
MARKETING
EXECUTION

How To Accelerate
Profitability, Performance,
And Productivity

CLARE F. PRICE

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PART I:

GROWTH DEMYSTIFIED

Chapter 1
EXPLODING THE GROWTH MYTH

PERHAPS THESE BUSINESS clichés sound familiar:

"Let's throw it against the wall and see if it sticks."
"Let's run it up the flagpole and see who salutes."
"We like to fly by the seat of our pants."
"Assess and pivot. It's the only way to go."

They all reflect the use of trial-and-error decision-making, a practice so common, so accepted, and so widely used that business builders naturally gravitate to it. This approach is so ingrained in our corporate DNA that most of us wouldn't know how to run our businesses without it.

I know I never did. Until I learned that this pervasive business practice is one of the costliest and most time-consuming business crushers of all time.
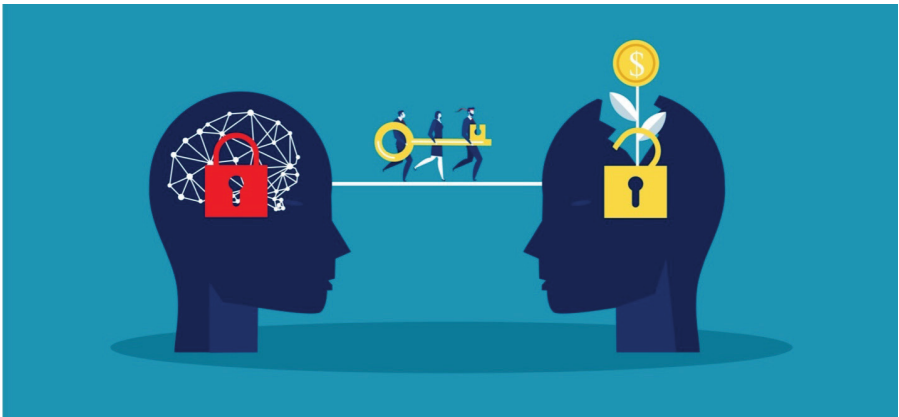
It was January 2000. The world was poised on the bright beginning of a new year and a new decade. It was the start of the new millennium. I was working as the VP of marketing at a software start-up in Mountain View, California, building a new analytics platform for measuring customer experience. We had an innovative product solution, a dedicated technical team, and a brash, young, visionary CEO with a lot to prove to his father, one of the Silicon Valley's most notable serial entrepreneurs.

Despite everything we had going for us, we started the new year in a panic. We were almost out of cash. The consumer analytics market was so new that our engineers had to innovate and create their own road map. Of course, they ran into glitch after glitch on their way to success, rapidly burning through our seed funding. If we didn't get a new round of funding soon, we would have to shut the doors.

We had a good track record at our stage and an easy story to tell: *You can't change what you can't measure.* As the new century dawned, customers' expectations were changing faster than ever. We had *the solution.*

The CEO and I met with just about every investor in town and his reaction to those meetings shone the light of truth on the true cost of trial-and-error decision-making. Every time we met with a new investor, they had ideas about what we could do with the product and our marketing story. They weren't investing, just giving feedback.

However, that didn't matter to my CEO. He'd go rushing back to the technical team and demand all the changes the investor had suggested, burning up more time and capital, sowing more chaos with every new meeting. We never got that next round of funding. Before the sun set on the first year of the new millennium, we were out of business. In addition, I learned a very valuable lesson.

Just about everything we believe about the value of trial-and-error decision-making, or "assess and pivot," as it is now commonly called, is a myth.

When you throw it up against the wall and see if it sticks, you mostly end up with dirty walls. It's easy to assess and pivot your way into a financial quagmire. Sustainable growth it's not.

Five Big Growth Killers

Trial-and-error decision-making is one of the biggest growth myths out there. But it's not the only one. Do any of these sound familiar?

Hamster-Wheel Marketing. Hamster-wheel marketing feels exactly the way it sounds. Your marketing team is constantly running, running, running, and never seeing much of a change in new customers, revenues, and profits. Hamster-wheel marketing wastes *energy*. The trap of hamster-wheel marketing is that it gets you thinking that sheer energy will move your business forward.

Lottery Marketing. When you're playing lottery marketing, you keep putting in the coins and pulling the lever on every new marketing idea. And it works just like in the casino, providing you with a "win" often enough to keep you wedded to the lever. Lottery marketing wastes *money*.

Shiny Ball Syndrome Marketing. This is just a brighter name for trial-and-error decision-making. It means constantly changing goals to chase every shiny new ball of potential. It wastes *time* because you are always looking for the next big thing or buying a quick fix on impulse.

Fire, Ready, Aim Marketing. You take a shot at a program or project and see if it worked; if it does not, you aim in a different direction. This approach wastes the *tools* you need to market effectively. If one shotgun doesn't work, you try another. Then another and another and another.

Make-It-Happen Marketing. You know you are engaged in make-it-happen marketing when you bark those words at your team and they know that regardless of the time, resource constraints, and personal sacrifice required, they must repeatedly pull a rabbit out of a hat and deliver on the impossible. Until they don't. They quit instead. Make-it-happen marketing wastes *talent*, the people you count on to help you grow your business.

Figure 1: Five Growth Killers

No matter which of these growth myths you buy into, the end result is the same: you are running your business in crisis management mode.

Engaging in crisis management is painful and costly on so many levels:

- The customer cost. When your organization is struggling, it creates customer churn. Customer lifetime value can be reduced by 50 percent or more as customer service declines.
- The profitability cost. Crisis management almost always results in budget-busting project cost overruns, reduced margins, revenue, and profits.
- The people cost. Top talent leaves when they are over-worked, frustrated, and underappreciated working in a chaotic environment. A study by the National Association of Colleges and Employers notes that hiring an employee in a company with up to five hundred people costs an average of $7,645.[1]

But it's not just hard dollars. When talented people leave, they take knowledge, experience, and customer goodwill out the door with them.

Crisis Management Is Fun—Until It Isn't

I'll step up and admit it. I know the penalties of crisis management first-hand. I was my own worst enemy because I was addicted to crisis management. Yep, I said it. It's out there. I didn't run from crisis management. I reveled in it. It was the drumbeat of my life, and not just my working life.

Crisis management was how I ran my projects, my teams, even my friendships. Never get it done until the last minute. Make decisions in the heat of the moment, when the flames were licking my toes, because I was the boss, and I could trust my gut. It felt good to pull things out of the fire and get it done. It wasn't until later that I learned crisis management has a cost. A very deep and personal one.

One day, I was in typical crisis-management firefighting mode, rushing to meet an urgent day-of-delivery deadline that, by the way, I'd

known about for three months. That day, my business partner of three years, my creative genius who helped me launch the company and build the brand, knocked on my door and said, "We need to talk."

Hard swallow. "Okay," I said. She explained to me that the company's constant churn had taken a physical toll. She wasn't just burned out; she was physically sick and needed to leave because her health was at risk.

To say that was the biggest wake-up call of my life *is an understatement*. She took a six-month leave of absence and I set about changing the way I ran the company, starting with having heart-to-heart talks with my other employees and vendors. What I learned opened my eyes to a new way of operating my company. I discovered a different way of making decisions and implementing them that eventually led to the development of the Octain Growth System (OGS).

What About You?

Think about it for a minute. What's your process for achieving your growth vision, goals, and plans? If you're like most of my clients, I'll bet you've struggled through your share of crisis-management moments, crossed-fingers guesswork, and "assess and pivot" top spinning—especially during the COVID-19 pandemic.

And yes, *I hear you*. How do you plan for the unanticipated like a worldwide pandemic? I believe the answer is not with a traditional plan.

Those CEOs who best weathered the COVID-19 storm had a framework and structures, a system in place that allowed them to be resilient and forward thinking, even flexible, in the face of the ever-changing dynamics of the pandemic response.

Traditional business planning has been dying for years. COVID-19 drove a stake through its heart. We have entered a paradigm shift and the global workplace will never be the same.

In my first book, *Make Remote Work*,[2] I highlighted the changes leaders need to address in managing people for remote and hybrid work environments; improving processes and efficiencies by moving business functions and operations to the cloud; and how to design your marketing engine for the modern remote economy.

Take Control

The solution to sustainable growth in an ever-changing, remote-led economic environment isn't better planning. The solution is an operating system that supports and energizes your business functions, an operating system that lays a foundation and enables your business to run smoothly. With an operating system in place, you can even manage through unpredictable change.

Since early 2010, I've been developing, refining, and proving my marketing operating system, the OGS, with more than three hundred companies in twenty-two different industries. That's more than forty thousand hours of hands-on, deep-dive experience in solving real-world business problems and delivering sustainable, long-term growth for small and medium-sized businesses. My clients have included businesses in technology, software as a service (SaaS), manufacturing, healthcare, transportation, financial services, and many more industries.

In each case, we used the methodology, processes, and tools of the OGS outlined in this book to deliver revenue increases from 27 to 197 percent. One client, LCS Technologies, had a three-year growth increase of 2,800 percent and landed at the top of the *INC*. 500 fastest-growth company list two years in a row.

These results come from taking control of your marketing. For most small and medium-sized businesses, marketing is something of a black hole or a magic trick: confusing, time consuming, and expensive.

Too often it's a drain on time, people, and resources that produces unpredictable results. That's why too many business owners and marketing directors resort to the trial-and-error tactics and crisis management that they hope, fingers crossed, will ultimately lead to growth.

How would it feel to take on new challenges, set new goals, and know with certainty you had the resources, the team, the time, and a GPS-quality marketing operating system you could follow to achieve your growth dreams? What would it feel like for your team to have ultimate confidence in you as a CEO, CMO, or marketing leader with no qualms about the direction you wanted them to take?

If you're ready to leave crisis-management, trial-and-error decision-making behind and enthusiastically take your business in a new direction and see better results than you've had before, dive in and let's get started. Let's explore the OGS.