

Nutshell



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**UNDERSTANDING
GROWTH MARKETING**

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From the Chairman's desk

Dear Member,

In a highly competitive environment that we operate in today, successful marketing is no longer only about just the top of the funnel and acquiring customers – it is about acquiring customers that are going to stick around. Growth without retention isn't growth after all. Essentially, 'Growth Marketing' focuses on the entire funnel. Growth Marketing is therefore a process of rapid experimentation across the marketing funnel, product development, sales segments, and other areas of the business to identify the most efficient ways to grow a business. Growth marketers often focus on target driven alternatives for reaching their audience such as social media, viral marketing or programmatic advertising instead of only advertising through more traditional media such as radio, newspaper, and television.

This issue of the Nutshell discusses Growth Marketing and its benefits in detail and the tools required for its implementation. We would love to hear back from you. Please do send us your feedback on isa.ed@vsnl.net

Regards,



Sunil Kataria
Chairman

Growth Marketing

Growth marketing is a process of rapid experimentation across marketing funnel, product development, sales segments, and other areas of the business to identify the most efficient ways to grow a business. A growth marketing team is made up of marketers, developers, engineers and product managers that specifically focus on building and engaging the user base of a business. Growth marketers often focus on low-cost alternatives over traditional marketing, e.g. using social media, viral marketing or targeted advertising instead of buying advertising through more traditional media such as radio, newspaper, and television. As a growth marketer, every strategy you execute, every tool you implement and every technique you develop should be informed by your desire for growth.

Growth Hacking (or Growth Marketing in today's popular parlance) is a process of rapid experimentation across marketing funnel, product development, sales segments, and other areas of the business to identify the most efficient ways to grow a business. A growth marketing team is made up of marketers, developers, engineers and product managers that specifically focus on building and engaging the user base of a business.

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As a growth marketer, every strategy you execute, every tool you implement and every



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technique you develop should be informed by your desire for growth. It might seem self-evident that the singular goal of growth marketing is growth, but the beauty of this - and what makes growth marketing such a valuable practice - is its flexibility. It doesn't matter if you're a one man startup or a multinational corporation; growth marketing doesn't discriminate and anyone can leverage it.

Digital is a battleground on which marketers are fighting to achieve competitive advantage. There can be uncompromising targets, constraining budgets, limited resources and a surplus of competitors against a backdrop of advancing tools and platforms. A conventional approach to marketing is no longer enough. The only way to survive, is to adapt.



Those who specialize in growth marketing use various types of marketing and product iterations to rapidly test persuasive copy, email marketing, SEO and viral strategies, among other tools and techniques, with a goal of increasing conversion rates and achieving rapid growth of the user base. It can also involve online community management and social media outreach or highly personalized outreach to news outlets to improve performance metrics such as driving customer acquisition and selling products. Some consider growth marketing a part of the online marketing ecosystem, as in many cases, growth marketers are using techniques such as search engine optimization, website analytics, content marketing and A/B testing.



Product development is heavily influenced by the growth marketer mindset. Instead of long development cycles followed by user testing, growth marketers start user testing with wireframes and sketches; validating ideas at every stage. A growth marketer in a product

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development role would start user testing in a coffee shop instead of a corporate usability lab.



The heart of growth marketing is the relentless focus on growth as the only metric that truly matters. Mark Zuckerberg had this mindset while growing Facebook. While the exact methods vary from company to company and from one industry to the next, the common denominator is always growth. Companies that have successfully “growth marketed” usually have a viral loop naturally built into their onboarding process. New customers typically hear about the product or service through their network and by using the product or service, share it with their connections in turn. This



loop of awareness, use, and sharing can result in exponential growth for the company.

Growth marketing frames the user acquisition process through the “funnel” metaphor (in short, new users flow through a 5-stage funnel - acquisition, activation, retention, revenue, referral). Rapidly optimizing this process is a core goal of growth marketing, since making each stage of the funnel more efficient will increase the number of users in the most advantageous stages of the funnel.

Does Growth Marketing Replace Digital Marketing?

Growth marketing is not a substitute for digital marketing. In fact, far from being separate entities, growth marketing and digital marketing are intrinsically linked. The shared mentality behind both is an emphasis on experimentation, creativity and measurement in order to accomplish goals.

In startups, growth marketing is a discipline that can be cultivated within a marketing team. In larger organisations, there can be a separate, cross-function growth contingent. Either way, growth marketing and digital marketing are two very complementary specialisms; it's no coincidence that a quick LinkedIn search generates a multitude of profiles whose titles include “Head of Growth and SEO”, or “VP of Growth and Analytics”.

The secret of younger looking skin



SANTOOR

Growth marketing and marketing share the same fundamental principles, and can even share the same metrics; increased engagement, increased conversion, increased retention. The key difference between the two is the scope of their goals.

A marketer could use engagement rate to analyse an overall goal of building brand awareness. A growth marketer, by comparison, could set a goal of increasing social sharing by 50%. To put it simply, marketing activities can have a broad focus that encompasses any part of the funnel, whereas growth marketing depends on setting highly defined, achievable goals in order to reach a specific, singular outcome... growth, in case it wasn't obvious enough!

Who is a Growth Marketer?

A growth marketer is someone who uses creative, low-cost strategies to help businesses acquire and retain customers. Growth marketers are not simply marketers. Anyone involved in a product or service, including product managers and engineers, can be a growth marketer.



Growth marketers tend to be obsessive, curious and analytical:

- Growth marketers focus solely on strategies related to growing the business.
- They hypothesize, prioritize and test innovative growth strategies.
- They analyze and test to see what's working.

The ideal growth marketer knows how to set growth priorities, identify channels for customer acquisition, measure success, and scale growth.

How Growth Marketing Works

So, how does growth marketing work? For each company, it's about figuring out why you grow, and looking for ways to make that happen on purpose.

Many startups use Dave McClure's "pirate funnel" as a recipe for growth. These are acquisition, activation, retention, referral, and revenue (AARRR). Others include raising awareness as a key part of growth marketing. Either way, the point is to get traffic and visitors, turn visitors into users, and retain those users as happy customers.



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How to Start Growth Marketing

Here's how a company can get started with growth marketing. First of all, create your product and test to make sure people want it, and are willing to pay for it. This will help you gather data so you understand your key buyer personas and can target growth marketing tactics accordingly.

Update your product at regular intervals and keep getting customer feedback so you always know if you're on the right track. At the same time, market your product to foster continued growth, and track the success of those results.

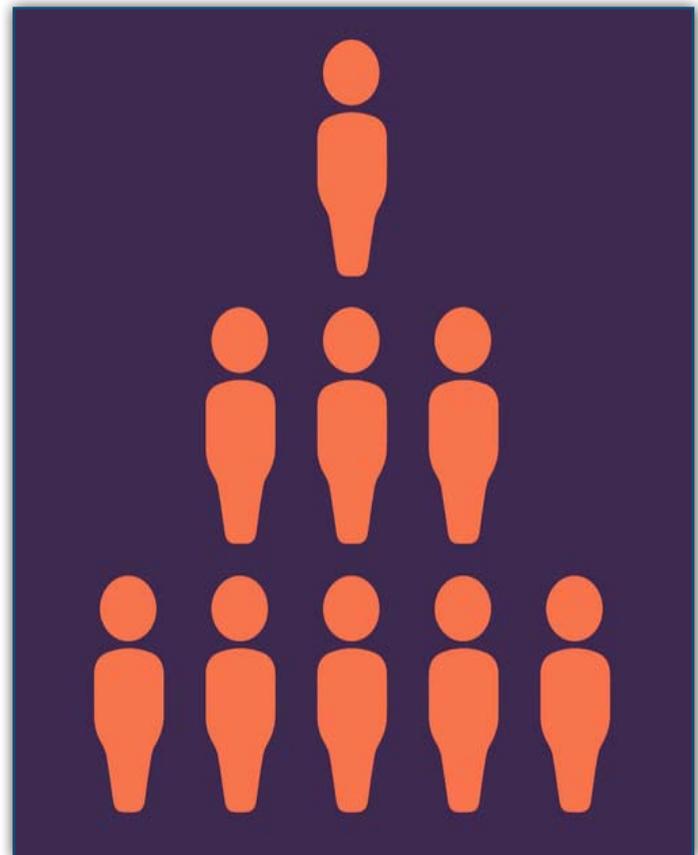


A/B testing and other conversion optimization techniques are crucial for effective growth marketing.

Growth Marketing Strategies

Most growth marketing strategies fall into three main areas:

- Content marketing
- Product Marketing
- Advertising



Depending on the tactics used, content marketing can be a low-cost way to get the word out about your product. Typical content marketing activities include:

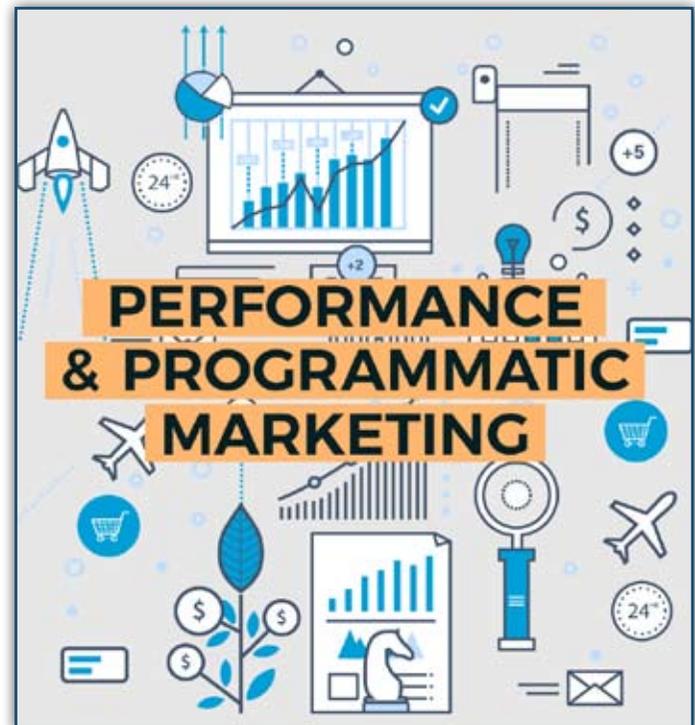
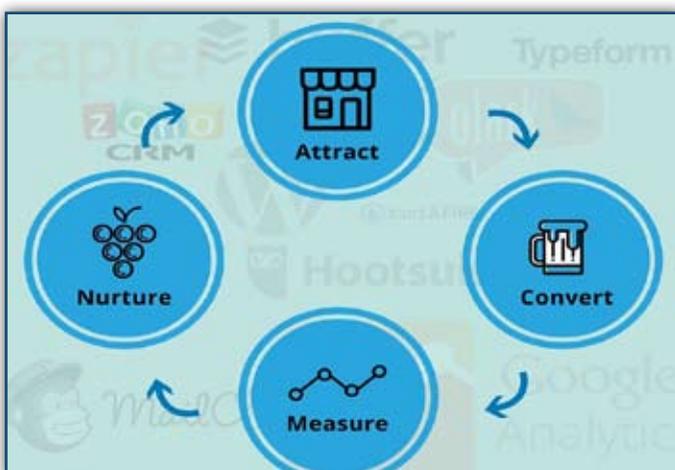
- Starting a blog and creating valuable, shareable content
- Guest blogging
- Creating social media content
- Writing ebooks and white papers
- Podcasting
- Running webinars



- Running contests and giveaways
- Getting bloggers to review your product
- Joining relevant forums, groups and subreddits
- Influencer marketing
- Using email marketing to build a stronger connection with users
- Improving content visibility with SEO
- Getting listed in relevant marketplaces and sites, such as Product Hunt

Product marketing includes techniques for making your product more appealing, and building on the user base. They include:

- Leveraging the fear of missing out (FOMO) by using an invite-only signup system
- Gamifying the user onboarding process to make it more enjoyable, and offering rewards
- Offering incentives for referrals that benefit both the referrer and the new user
- Affiliate marketing, which will also use content marketing growth tactics



Growth marketers can also use social advertising and pay per click (PPC) advertising to promote their business.

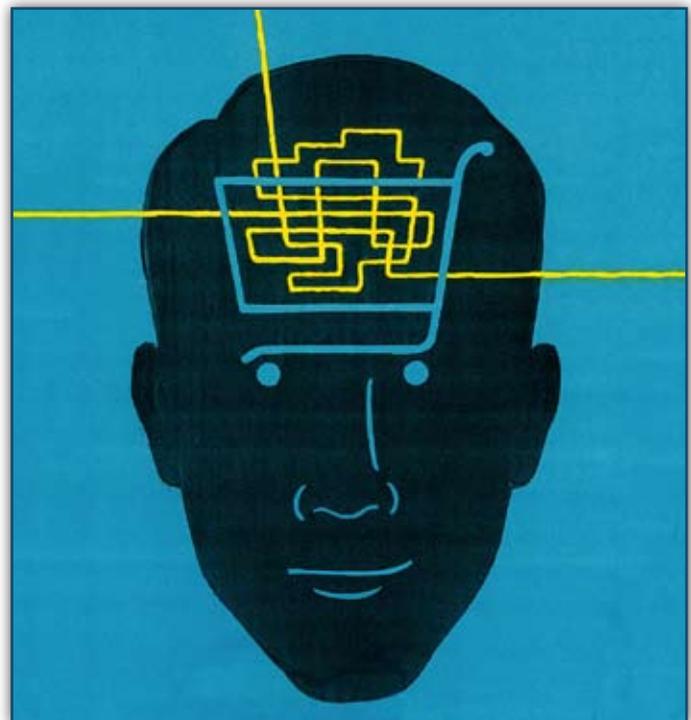
Benefits of Growth Marketing

- **Provable ROI** – By using data to inform every decision you make, and tracking the performance of a market accurately, you can easily see which markets are performing as you'd hoped, and which aren't. Persevere with those that show promise, discard those that don't.
- **Low-cost** – By its nature, growth marketing is designed to use whatever resources you have in as economical a way as possible. Although testing process may be fairly lengthy before hitting upon that golden nugget, growth marketing doesn't have the traditional costs associated with it that other methodologies such as content marketing or advertising do.
- **Low-resources** – Growth markets are often developed and implemented by a single person on the product or engineering team, and don't require an entire marketing team to execute.

Steps to implement Growth Marketing

Behind any effective growth marketing activity is a rigorous, structured process that's rooted in iteration and scalability. Whether you're a startup or a large organisation, B2B or B2C, this process can be customised and incorporated into a successful growth strategy.

- 1. Perfect Your Product:** Analyse the needs and preferences of your target market and use this data to enhance your product. Growth marketers call this the "product-market fit". It's important to make sure your offering is as strong as possible before using it as a catalyst for growth.
- 2. Set Measurable Goals:** A growth marketer's success lies in defining precise, actionable goals that will feed into the overall goal of growth. This will limit the temptation to broaden your focus and maximise the time you spend on testing and refining your approach.
- 3. Test Your Approach:** Growth marketing is underpinned by creativity and experimentation. Testing is essential for gauging what will and won't work for you.



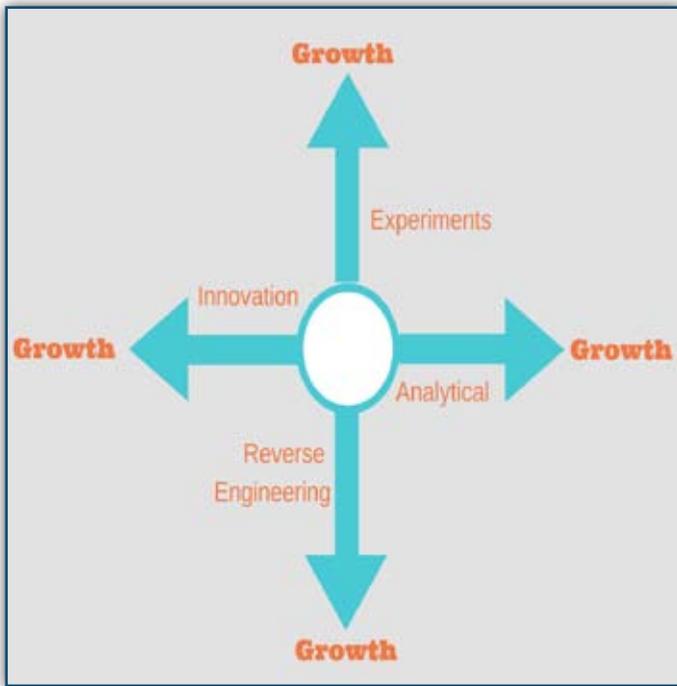
Keep your tests lean and simple and record the data so you can implement the best combinations to enhance your growth.

- 4. Analyse Performance:** Analytics are essential to staying on track with your goals. As you chart your progress, this data can also be used to adjust and adapt other areas of the process accordingly, from your product to your goals.
- 5. Optimise:** Whether this involves implementing an entirely new approach or refining a previous effort, there is value in the "learning-by-doing" concept. Success, like most things, will come with a little bit of patience and practice.

The secret behind effective growth marketing is to follow a proven framework, and implement the right strategy at the right time. Below are outlined a set of super-easy-to-implement growth marketing techniques that you can include in your marketing strategy – attract, engage, acquire and maintain.

1. Attract potential customers.

Here are four strategies that work great and



bring you more customers.

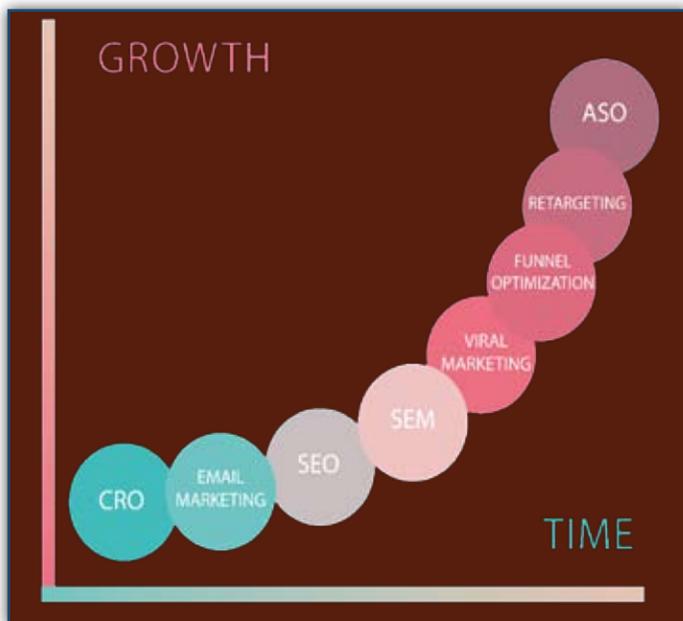
Content creation and blogging. It's essential to know for whom you are creating content. You don't want to spend hours crafting an article only to find out that no one showed any interest in reading it. A great way to find out more about your audience and craft the right article is using an empathy map. It helps you discover audience feelings, thoughts, pains and attitudes. What does she think about? What really worries her? What influences him? What does he talk about among friends?



Once you have defined your audience, draft your content from their view and highlight the points that you want them to take away when reading your blog. Remember, your blog should either offer a unique solution to one of their issues or help them to see the bigger picture of what they can gain over time.

Guest posting. You can enjoy the advantages of guest blogging, which vary from getting additional visitors from each article you guest post to improving brand awareness. Your main objective should be adding value by crafting epic content. It requires hours of research, writing and proofreading. Thus, a typical guest blogger who writes 30 articles per week offers no value.

Use visuals and infographics. It's inevitable – infographics that are designed based on visualization techniques are more appealing than articles. If a picture is worth a thousand words, why don't you leverage visuals to acquire more customers? Here is a three step approach to creating a viral infographic.



Choose a topic that matters to your readers. Don't assume that your idea is great. Instead, use market research techniques and get help from the right tools to monitor the trends and choose a catchy topic.

Build your narrative based on facts and data. Find as much data as you can from the most reliable sources. Don't overcomplicate your story, and choose maximum 10 to 12 key points. Build a narrative, and create a compelling story around those points.

Share the infographic. Once you're done with your design, it's time to share it with the world. Don't just publish it on your site. Get it in front of people in social media, infographic sites, email, etc.

Leverage on forum marketing techniques.

One of the most undermined marketing strategies that results in attracting prospective customers is forum marketing. Luckily, there are plenty of forums available for each niche. Simply join an authoritative one, and start building your reputation. Be warned that people who come to forums are looking for answers, not self-promoters. In other words,



they are looking for solutions that can address their pain.

In the beginning, spend enough time in forums and try to answer as many questions as possible. Once you build a good reputation, you can include your solution and value proposition in your comments, answers and other forum activities.





2. Engage your visitors and convert them to leads.

You need to realize that visitors are not necessarily ready to buy the first time they land on your website. Therefore, it's essential to focus on engagement. Among all growth marketing strategies, the right email marketing approach can work magic. Email is still one of the most effective ways to reach out to your audiences because people rarely change their email over time. This is an opportunity to warm up your attracted audience and convert them to potential buyers.

First, build an email list. Using tools such as exit-intent popups and subscription bars can increase the number of subscribers. Don't try to sell or promote your product in those boxes



and popups. Instead, offer them exclusive tips, promotion codes and something that appeals to your visitors and triggers them to share their email id.

While you're building your list, craft a consistent email engagement plan and stick to it. The secret is not to bother your subscribers with too many emails while making sure that they receive enough emails to remember you.

3 and 4. Acquire customers and maintain them.

A/B testing is one of the most amazing growth marketing techniques at this stage. It is about conducting a set of experiments to optimize the conversion of your landing pages based on users' responses. It's also known as split testing.

Obviously, you cannot please every visitor, but you can achieve better results by offering something that appeals to the majority of the buyers. Follow these four steps of A/B testing if you are not sure which landing page can



convert your visitor to buyers.

1. *Collect data.* Identify your low conversion pages or those landing pages that have the highest drop off ratio. You can even go deeper and use analytical tools such as Hotjar and Crazy egg heat map to find out what segment of your page your visitors showed interest in and clicked the most.
2. *Define goals and hypothesis.* Although your goal can vary from increasing opt-in ratio, clicking on a specific button or boosting revenue, you must define conversion goals

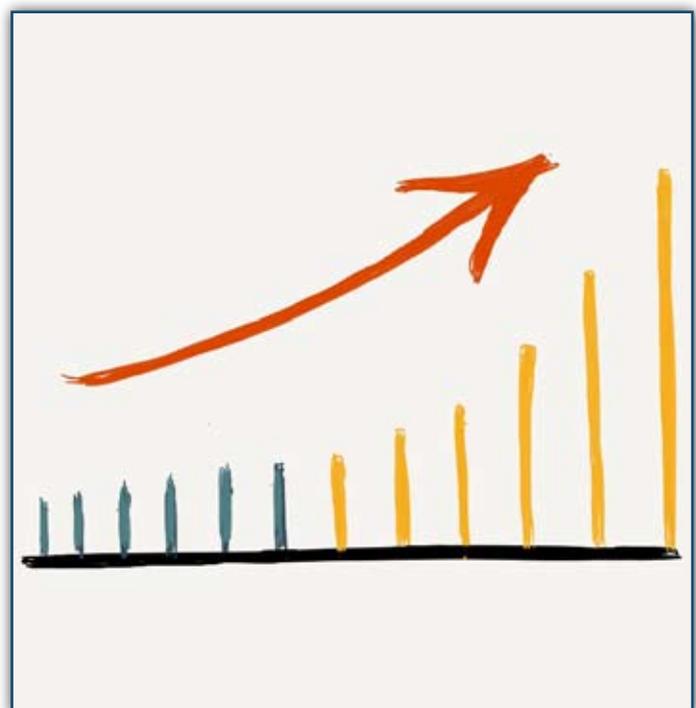


and metrics to determine whether your split test is successful or not.

3. *Create the variations and run the experiment.* Create both A and B versions based on your hypothesis. The difference between versions can vary from having a landing page with different colour or moving the position of a button. Once you run the experiment, your site should randomly show different pages to different visitors.
4. *Adopt based on results.* Analyze the result of the test as soon as you have completed your experiment. In case you found significant statistical differences between the conversion rate of your pages, you can make a decision to use the one that performs better.

Ten Essential Growth Marketing Tools

Once you're ready to get started with your growth marketing strategies, you're going to need some tools to help execute them. Luckily, there are many tools around that can help you engineer rapid success. Here are a few that we recommend. For convenience, we've identified where these fit into the stages of the pirate metrics funnel.





Let's start with a couple of growth marketing tools for customer acquisition.

1. MailChimp

As mentioned earlier, email marketing is an essential strategy, with unbeatable ROI. That's why you need to include an email marketing service in your marketing toolkit. Our top recommendation is MailChimp, because it lets you email up to 2000 users or send 12,000 emails monthly free of charge.

Other MailChimp advantages include:

- A variety of email newsletter templates
- Pre-built email workflows
- A wizard to help you create emails
- An extensive knowledgebase

2. ManyChat

Facebook Messenger campaigns are known to have great conversion rates, but who has the time to be online 24 hours a day? If you want to keep new prospects engaged without losing sleep, a Facebook Messenger bot could be the answer, and ManyChat can be that bot.

ManyChat works with Facebook Messenger so you can communicate with customers even when you're not there. It's a great time saver



for the busy growth marketer, and creating your first bot is free. Plus, you don't need to learn to code, as you can easily build your bot with ManyChat's drag and drop interface.

Next, let's look at a couple of tools for customer activation.

3. Google Analytics

One of the best ways to get started with customer activation is knowing what's working for the customers you already have. That's why you

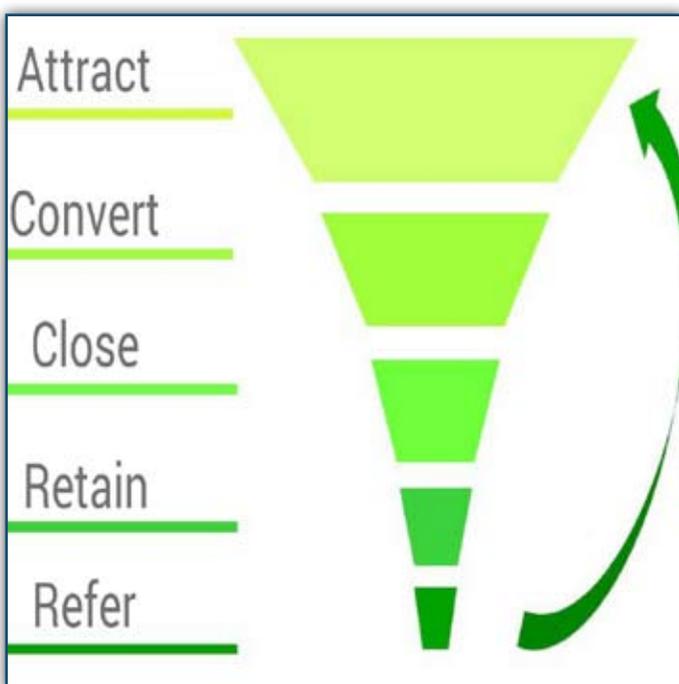




need an analytics tool, and you can't beat the price tag of Google Analytics; it's absolutely free.

With information on audiences, their behaviour, goals and conversions, Google Analytics can help you:

- Figure out how visitors use your site with user flow
- Discover where there are obstacles to them using your product or completing desired actions
- Understand which pages are performing best, and worst



Want an even easier way to get hold of this information? If you're a WordPress user, try **MonsterInsights** to see your analytics data right in the dashboard.

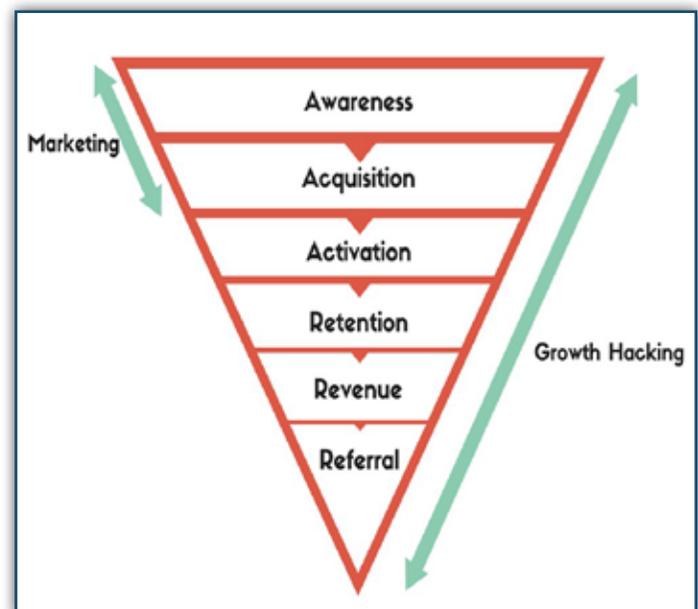
4. YouTube

YouTube is on our list of growth marketing tools because one of the best ways to get customers to become active users of your product is to show them how to use it.

As video marketing statistics roundup shows, YouTube itself is a proven trust builder. And videos, on the whole, help increase leads and sales. Around 80% of customers prefer watching a video to reading your help files.

Consider having a YouTube channel for your onboarding and tutorial videos. You can also use those videos for customer acquisition and retention by posting them on your blog and sharing them on social media, which makes YouTube a multi-purpose growth tool.

Speaking of retention, it's key for successful companies to reduce customer churn. The next set of growth marketing tools cover retention, and will keep your customers engaged and wanting to stick around.



5. CoSchedule Headline Analyzer

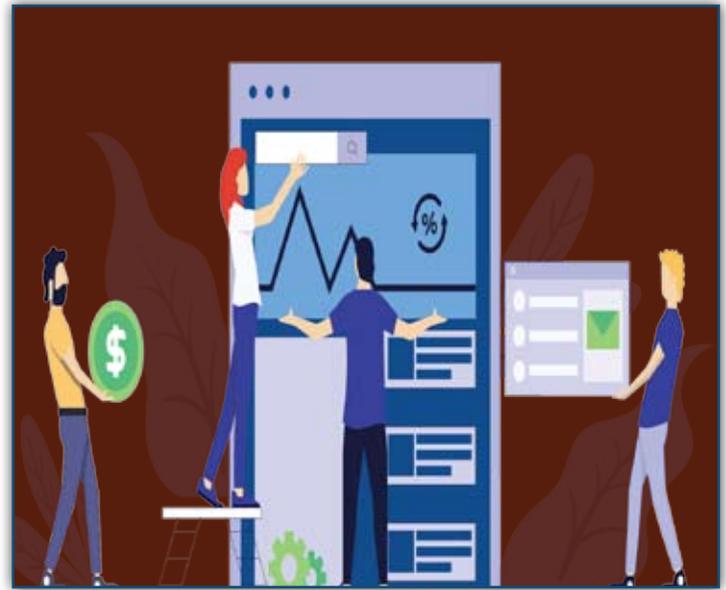
You can't beat the power of content marketing. It's one of the best growth markets for attracting and retaining your customers. And it starts with having a magnetic headline that makes people want to keep reading or watching.

That's why CoSchedule's headline analyzer is one of our recommended growth marketing tools. Not only is it free, but it's truly useful, and a must-have tool for every marketer we know. Here's how it works.

Type in your headline and the analyzer will measure its appeal, and give it a score of between 0 (back to the drawing board) and 100 (you've nailed it). The headline analyzer assesses the use of power words, uncommon words, and emotional words. And it checks the headline for readability and length, too. When your content has better headlines, more prospects and customers will read and share. And that helps with both retention and lead generation.

6. OptinMonster A/B Testing

It's not enough to craft marketing messages. For successful growth marketing, you need data on what works – and what doesn't.



That's where OptinMonster's built-in A/B testing can help. It lets you duplicate campaigns with a single click, so you can change an element and start running your test. And OptinMonster automatically tracks conversion analytics so you can compare results and pick a winner to help get more leads and sales.

Next, let's look at a couple of growth marketing tools for boosting revenue so your business is on a sound financial footing.

7. Zoom

Have you ever considered running webinars to help move your users from free trials to paid subscriptions, or to encourage paying customers to upgrade to the next level? If you haven't, you should.

Research shows that between 2-5% of webinar attendees make purchases, so running webinars is a great growth market.

There's a bunch of webinar marketing software around, but we're going to recommend Zoom. It works well for both webinars and meetings, and is free to use with up to 100 participants and for calls of up to 40 minutes. And since it has built-in recording facilities, you can record your webinar to use later for lead generation.

8. SEMrush

SEMrush has so much functionality that it could be included multiple times on our list of growth marketing tools. It's an incredibly comprehensive suite of tools focused on SEO and search engine marketing.

We're going to highlight two key tools here, but if you use it, be sure to explore the other tools SEMrush offers. They're sure to help you boost visibility and improve lead generation.

A good starting point for using SEMrush is its Site Audit tool. This gives you an overview of website health, and identifies issues that make your site less effective. SEMrush also provides tips for addressing the issues, so you can make your site work better for both your customers and you.

Second, use SEMrush for some competitive research via its Organic Research tool. That lets you check out the keywords that send traffic to your competitors. With that information, you'll be better informed about what your target market cares about, and can optimize your own content to win back some of that traffic.

Finally, in the next section, let's look at a couple



of tools to help with getting customer referrals.

9. Hunter

We talked earlier about the importance of email for winning business, and one of our tools can help you connect more easily with the influencers you want to reach.

Hunter lets you search for emails by typing in the domain name. While that sounds simple, it means that you can email the people you want to reach directly, instead of having to go through a contact form or use a generic email address.

10. Buzzsumo

Buzzsumo is best known as a tool for tracking social shares, but it also helps you focus on any influencers among those sharers. This is important because social media is an excellent referral tool. In 2017, Facebook alone drove 20% of referral traffic.

But if you're going to use those referrals for growth marketing your business, you have to find them. Buzzsumo makes this process easy.

To find influencers, go to any piece of content in a Buzzsumo results page and click View Sharers next to the title. This'll give you information on their Twitter engagement, domain authority and more. With this information, you can start an influencer marketing campaign.



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