

# THE 7 SECRETS OF FAST GROWTH COMPANIES



HOW TO TURN  
YOUR BUSINESS INTO  
AN ACCELERATED  
GROWTH COMPANY

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# The Seven Secrets of Fast Growth Companies

Ever wonder why some businesses grow faster than others – especially faster than yours? Or get frustrated that a competitor, especially one whom you feel is inferior to you and your company, is generating more sales, garnering more attention, and making more money than you are?

Well, if you have, your normal. One of the most common traits of successful entrepreneurial CEOs is that they're incredibly competitive. They want to win – and hate to lose. And it is that desire to win over their competitors that causes most entrepreneurial CEOs (or business owners or senior executives) of small and medium-sized businesses to do whatever they can to get the edge. In fact, that's probably why you're reading this report.

In addition, as the leader of a small or medium-sized business or organization you've seen a fair amount of success. However, chances are, you're currently at an inflection point where something has to change. Either you've been on a plateau (or in decline) for some time, or you're not growing as fast as some of your competitors are, or your not growing as fast as you'd like.

Regardless, my guess is that you're reading this because you want to win – you want to succeed. You want to grow your business or organization faster than it is (and more importantly, faster than your competitors). In addition, you probably want to dominate your market. You want to be known as the “go to” company, the “800 pound gorilla”, and/or the “obvious choice” for your market. Oh, and one more thing, you probably want to have accomplished this all yesterday.

So, without wasting any time, let's dig in and discover the seven secrets of fast growth companies.

**Note:** As you're reading through this report, make sure you don't catch yourself saying, “I know that!” Why? Because whether or not you know something is irrelevant. The only relevant question is, “Am I doing that?” If the answer is “No,” then you should be asking, “Should I be doing that?” And if the answer to that is “Yes,” (and it should in this report), then you should be asking, “How?” If on the other hand, your first answer is “Yes, I'm already doing that,” then your next question should be, “Am I maximizing that?” (to which the answer is always, “No,” since no one maximizes anything). In other words, the thought, “I know that,” serves no positive purpose and only creates stagnation. That said – let's dig in.

## Fast Growth Secret #1: They Create An Expectation Of Speed of Implementation

I don't know about you but I'm not a big fan of ordinals, as in, “The number one thing you need to do is ...” However, I'm willing to break that rule for this point because this one is number one. If you want to know what separates fast growth companies from all other companies it is, bar none, “Speed of Implementation.” They just get stuff done fast, period. Or as Herb Kelleher of Southwest fame put it years ago,

*“We have a strategic plan. It's called doing things.”*

Google could easily be the poster child for this principle, couldn't they? They routinely generate new ideas and put them out in the world in, "imperfect" form to test them and see what people think. Once they have a working prototype out in the world, then they work on improving their idea.

Unfortunately, most SMBs (small and medium-sized businesses) don't have that kind of culture. In fact, they have the opposite – a culture marked by analysis paralysis. The amount of time it takes for most SMBs to go from idea to implementation is excruciatingly slow. Month after month, quarter after quarter, the same ideas sit on boards/paper/spreadsheets/graphs/Power Point presentations/etc. and they're not executed. In essence, too many SMB leaders have forgotten that the point of planning is not the creation of a plan, but action.

So, what do fast growth companies do to create a culture of fast execution? Here are a few ideas for you to consider.

1. **Cast vision for it** – People do what people see. Unless someone at the top continually calls their people to something (in this case, speed of implementation), they won't/can't create it. So, share stories of quick execution. Talk about how Jerry in Operations came up with an idea on Monday, during staff meeting, that he's already put into place by Wednesday. Or share a story that you read in Inc. magazine or on a blog (maybe even the Accelerated Growth blog, [www.theagblog.com](http://www.theagblog.com)). Whatever you do, just find lots of ways to lift up the value of speed.
2. **Reduce the cycle time for meetings.** I don't have time to lay out the argument here (you can read my blog post on daily meetings at <http://acceleratedgrowth.org/daily-meetings>) but fast growth companies know that if people don't have to give account for their progress but once a week or once a month, they won't progress very fast. Which is why fast growth companies often have short fifteen-minute meetings on a daily basis in order to keep things moving faster (as well as solving problems faster). Bottom line, if you have to wait 7-30 days or 24 hours between meetings/accountabilities, which option do you think will produce faster implementation?
3. **Model it** – Again, people do what people see. So, what do they see in you? If you come up with ideas but don't move quickly on them, or if you become the bottleneck for their ideas, what conclusion can they reasonably come to? Exactly, that speed doesn't matter here. So my recommendation is that you become the poster child for speed of implementation. For example, schedule time for yourself after your regular weekly staff meeting so that you can move on any decision that was just made during your meeting.
4. **Reward Risk Taking** – Create a culture where getting something out the door fast is rewarded – even if it's risky. One of my favorite quotes of all-time comes from an Australian businessman, Phil Daniels, who reduced his philosophy of management down to six simple words,

*"Reward excellent failures. Punish mediocre successes."*

I love that! In fact, in my previous career, I used to say frequently, "Listen, if you're willing to go out and try something bold and risky – and it fails miserably. Don't worry. I'll be the first in line to congratulate you for taking a risk. However, if you're not willing to do that and instead choose to play it safe and nothing goes wrong, don't expect me to come running up and say, "Great job!" Because I won't. In fact, I may get on your case because you played it safe."

Those are just a couple of ideas, there are plenty more. But the important question right now isn't, "How many more are there?" The important question is, "What are you going to do in the next 24 hours to increase the speed of implementation in your business or organization?"

Frequently, when I'm speaking at conferences, I'll say something like this (about this subject of fast

execution). "There are some of you here today who will go home tonight and execute on several ideas you've come up with as a result of what you've heard today. Some of you will go home and over the next few days, implement an idea or two. A few of you will take a week or two and then implement an idea. And then there are the rest of you who will leave here and probably implement nothing. I can almost guarantee you that those who leave this room and implement the ideas they received this morning, tonight, are probably leading the fastest growth companies in this room."

It's all about the speed of implementation. As Dr. Edward Kramer says so well,

*"Eliminate the time between the idea and the act, and your dreams will become realities."*

## Fast Growth Secret #2

### They Think Like a Customer, Not a Corporate Executive

One of the most important lessons I learned about this principle came from a message from Len Schlesinger (now the president of Babson College). At the time I heard him (back in the 90's), Len was still teaching at Harvard and one of the stories he told was about a time when he and a few of his friends decided to open up a soup and sandwich shop.

At one point, Len and his business partners were discussing some creative ideas concerning what they could add to their menu when someone suggested the idea, "What about gazpacho (a cold soup for those of you who haven't had it yet)? In their minds this made perfect sense. Harvard students (and local residents) were a highly educated and discerning group of people who would be interested in a more "refined" kind of soup experience. Everyone agreed so they added gazpacho to their menu.

Unfortunately, the product launch failed miserably. Not only did Len and company find out that Bostonians don't like COLD soup--they especially don't like cold soup in the WINTER.

Now, think about this. Len and his friends were (and are) very bright people. They knew all about customer service (it's what Len taught and spoke about around the country). And they assumed they had a pretty good "feel" for their customers. But despite their innate intelligence and their knowledge of customer service, they still blew it. Why?

Len said it best when he said,

"What we learned from that experience is that executives talking to other executives about what customers want is ridiculous."

I've never forgotten that line. Hopefully, you won't either.

Slow growth companies think they know what customers want. In light of that, they create products and services that they're convinced that their customers want. Then they believe it's their job to convince their prospects and customers that they need to buy the product or service that they're trying to sell (which is always a hard sell).

On the other hand, fast growth companies think completely differently. They don't want to waste their time "convincing" anyone that they need to buy something. Instead, they spend their time and money on getting to know their customers inside out so that they can create what their customers want.

To do this, fast growth companies don't assume they know their customers and prospects. They actually talk with them. They find out what their prospects like and don't like. They dig deep inside the minds and hearts of their prospects so that they know what their prospects really want. In other words, one of the secrets to building a fast growth business is to stop thinking like an executive who's overseeing a business; and start thinking more like a marketer who's constantly asking, "What are our prospects and

customers hungry for? What do they long to find?"

To help you in that pursuit, here are a few ideas.

1. Engage in keyword research yourself – Now, I know this may seem out there, but trust me, it'll be eye-opening if you've never done this before. Do a Google search for their keyword tool (or go to <https://adwords.google.com/select/KeywordToolExternal>). Enter the keywords you think your customers would type in to find you and then look at the results. Comb through the results and see what people are actually using vs. what you think they'd type in. Unless you're abnormal, you'll notice a huge difference between what you think they'd enter and what they actually do enter.
2. Do some old-fashioned customer research – I've been with clients who'll say, "Yeah, we've done focus groups." Or, "Yeah, we've purchased some customer data." But when I then ask, "So, when was the last time?" They'll usually say (quietly), "Ah ... three years ago." Oops! And we often wonder why more people don't buy more of what we offer!
3. Require your top team to actually talk with customers each week - Set a number, anywhere between 1-5, and require that your top team talk with that number of customers or prospects each week – and then have them report back what they learned--each week. That'll change your staff meeting conversations immediately.
4. Create a customer profile – Compile all of your data and research into a generic customer profile so that everyone on your team knows the likes and dislikes, wants and desires, etc. of your target market. Then take that info and look at your website and marketing materials. Based on what you know about them, do all of your materials speak to what your customers want and need? Do all of them speak in a language such that your prospects will say, "They get me!" If not, you know where to start.

Bottom line, if you want to be a fast growth company, you need to start thinking like a customer, not like a corporate executive. And if you can do that--that is, if you and your company can tap deep inside the emotional wants/needs/hurts/desires of the people you're trying to reach, you'll have more customers than you know what to do with. And never forget that, "Executives talking with other executives about what customers want is ridiculous." You actually need to talk with customers (what a novel idea ☺).

## Fast Growth Secret #3

### They Look For Big, Bold, Strategic Moves, Not Little Ones!

While there is a place for optimization and kaizen (small incremental change), fast growth companies know that to grow quickly, you need some big hits. For example, back when I was in the church world we used to say, "You grow a church on big days." While it seems logical that adding a few people per week is the way to grow, that's not how churches grow. Typically, it comes down to a handful of Sundays. In fact, for over a decade, the church I led grew by 30.5% per year. Yet, most of that growth occurred on five or so Sundays per year.

Interestingly, what I find when I first start working with a company, is that they're often stuck in incremental thinking. "This is what we did last year. So, this year, we're going to do the same just a little bit better." When I ask them for ideas for rapidly increasing their revenues, they'll often give me at just a few ideas. When I then ask them, "So, how much revenue over the next twelve-months do you think these ideas could generate?" Their answers will often be relatively small numbers – especially when compared with their current revenue (let's say \$100K on a \$5M budget). That's incremental thinking.

However, the great thing about strategy is that it doesn't have to be anchored in incremental thought. When you're engaged in strategic thinking, your past is somewhat irrelevant. The key question is, "What do we want to be?" And that question may, in fact, lead to something completely different than what you've been.

For example, in the 1960's, what was IBM known for? Exactly! Mainframe computers. How about in the 1980's? PCs. And now in the 00's? Services. What they were and what they've become are completely different things. If IBM was thinking incrementally, they'd be out of business. However, precisely because they've chosen not to think incrementally, but to think and act boldly – to, in essence, completely change who they were/are, is what's allowed them to prosper decade after decade.

Likewise, the CEO of the Decade, Steve Jobs, has made a career out of this. I've been a "Mac addict," since 1982 (beginning with the original Lisa, which predates the Macintosh). However, there have been plenty of occasions over the years when I've thought, "Steve, what are you thinking?" For example, when Steve moved the platform of the Mac OS over to the Mac OS X, I thought he was crazy. For the past decade and a half, Apple simply made OS upgrades for free – and each upgrade basically worked with all the previous software (i.e. incrementalism).

But when Steve introduced an entirely new OS, built on a new platform (UNIX), he not only charged us for it (for the first time, if my memory serves me correctly), but our old software didn't work on it (you actually had to reboot under OS 9 to make your old software programs work). That was an incredibly bold move – and one that's paid off handsomely. Likewise, when he decided to open up the Apple retail stores I thought, "Steve, what are you thinking?" Who would have thought that a computer company, opening up its own retail outlets, would be a great move (several had tried and failed)? Moreover, who would have thought that those stores would actually become the revenue per square foot retail leader? Or who would have thought that Apple would someday become a media company, more than a computer company?

As Fortune magazine points out, Steve Jobs has fundamentally changed four industries – computers, music, movies and mobile phones. And the end result of all those brisk, bold, impetuous, perhaps even audacious moves is that Apple has grown from a \$5B company in 2000 to a \$170B market cap company in 2009 (sounds like fast growth to me). So forget incrementalism. If you want to win big, you need to play big.

In light of that, what can you do to make bigger, bolder more strategic moves?

1. **Refuse to accept small potential ideas.** If an idea produces less than 2.5% of your revenue (or 5% of a smaller company), don't entertain it. In other words, if you're a \$20M company and an idea can't drive at least a half million in revenue, don't pursue it. Likewise, if you want to grow faster, set larger targets. Ask, "What ideas could bring us an additional 10% or 20% of new revenue over the next twelve-months?"
2. **Change before you have to.** When you look at the famous "S curve," the right time to add a new product or service is long before you have to. Unfortunately, most companies wait until revenue starts to decline or grow at a slower pace before thinking, "What else can we do?" In order to avoid that, you have to intentionally choose – when you're in the good part of the "S curve," right when life is getting easier again and money is flowing in – to decide to change what you're doing. This is the real genius of Steve Jobs.
3. **Become a student of bold strategic moves.** You don't need to take a course (though that's fine if you want), just start watching what others are doing. For example, when you're reading a business magazine like Fast Company or Business Week or Entrepreneur or Inc. and you notice that a company has grown quickly, start asking yourself questions like, "What drove that growth?" or "What moves did they make – and what were the outcomes?" or "What strategic choices did they make?" Learning to train your mind to see the bold strategic moves other companies are making will make it infinitely easier for you to see them in your own business.

At the end of the day, if you want to grow faster, you've got to have a strategic plan that's really strategic – a plan that can move you past incrementalism and into a bold and significantly different future!

## Fast Growth Secret #4

### They Establish and Market a Compelling Set of Competitive Advantages

Why is Southwest gaining more and more customers in this market? Answer: Because they've established a clear and compelling competitive advantage, "Your bags fly free!" In fact, I was recently having lunch with a friend in Phoenix (I was there to speak at an annual association meeting) when he asked me, "So, how did you get here?" "US Air." To which he responded, "You know, I'd like to be supportive of US Air, but when they started nickel and diming me by charging for my luggage I decided to switch over and am now a fan of Southwest." That's the power of a competitive advantage – it's made Southwest the obvious choice for a prospect in its target market.

However, when I talk with most SMB CEOs and owners, this is one of the biggest issues they wrestle with – creating differentiation that's compelling to their prospects and customers. In general, if they do have an answer to the question, "Why should anyone choose to do business with you over every other vendor in your market space?" it's almost always very generic like, "We have better customer service," or "Our products are better." Ho-hum! Not very compelling.

Contrast that with the competitive advantage that Zyrtec boasts, "Zyrtec works two-hours faster than Claritin!" If you're an allergy sufferer, two hours is a very big deal. It's a competitive advantage.

One of my clients, Mouse on House, has a very cool virtual floor plan tour. As we wrestled with the question of how to quantify the differentiation, knowing that the crying need for listing agents is to sell their listings faster (since they have to put out money to list a home and don't get paid until settlement), I had them survey their customers and how long it took them to sell their Mouse on House listed homes. What we discovered was that while the average time between listing and selling a home in the DC Metro Market in the fall of 2008 was 112 days, they're clients' listings sold within 45 days (or a full two months faster). Once we had that data, they were able to create a compelling competitive advantage, "Want to sell your listings 67 days faster in this market?" Who wouldn't? It makes them the obvious choice.

When you survey slow growth businesses against fast growth businesses, you can almost always discover a clear connection between those that are "just like everyone else," versus those that are "uniquely different." The tendency for far too many SMB leaders is that they keep trying to do what everyone else is doing, "just a little bit better." They "benchmark" and look at "best practices," etc. but really what they're doing is making sure they're just like everyone else.

Unfortunately, looking like everyone else isn't a recipe for success. Being different (in a way that your target market appreciates) is a much better path to success. If you can remember the browser wars of the 90's, all the search engines were focused on more than search, they wanted to add content. AOL's front page had lots of content. Yahoo's front page had lots of content. Then along came Google. And what did they do? They did something different. They focused on search (with a better relevancy return) and that's all they did. Simplicity and better results – and the rest is history.

Furthermore, while some experts in this area advocate finding one core competitive advantage, I'd recommend that you find several of them. Why? Because different people have different needs. For example, let's say you have a dry cleaning business. Some of your customers might think a pick-up and delivery service is a competitive advantage (if no one else does it). However, others of your potential customers might prefer to use a dry cleaner who only uses green technologies. Then again, there may be

some people in your target market who will only use a dry cleaner who provides ancillary services like clothing or shoe repair (kind of like the one-stop-shop approach).

So, how can you start working on creating a series of competitive advantages?

1. **Chart your competitors.** By definition, you can't create a competitive advantage if you're not clear on what your competitors are doing (how else can you know it's an advantage?). Unfortunately, far too many SMB executives aren't running game films on their competition. They aren't shopping them, studying them, talking with their competitors' customers, determining who does what best, and/or where the open holes/weaknesses are.
2. **Study the subject.** It's hard to create something when you're not sure what it looks like. I'm currently working on a product for helping people like you create their competitive advantages and during my research (as of the date of this writing) have concluded that there are at least 65 different "typical" categories of competitive advantages. Once you start seeing what they look like in others, it becomes infinitely easier for you to see them in yourself.
3. **Make a list of what everyone else is doing—and then do something different.** When "everyone else" was developing soft drinks, Red Bull decided to create an energy drink. Moreover, while "everyone else" put their soft drink in a 12 oz can, Red Bull decided to use an 8.4 oz can that was taller and thinner (again, something different). In other words, if you want to grow faster, you've got to stand out from the crowd. There has to be at least one thing (hopefully more), that will make you the obvious choice for people in your market

**Note:** while being different is essential to growth (think Apple), the key to differentiation is to be different in a way that matters to your market. In other words, low cost is not a competitive advantage if someone prefers quality. Of course the ultimate proof of the first statement in this paragraph is American Idol (clearly America doesn't have a shortage of unique and different people – who should never ever sing in public ☺).

## Fast Growth Secret #5

### They Develop a Business That Can Scale Fast

The vast majority of businesses start because a highly talented individual decides that they want to create a business that does the work they're uniquely gifted at. So the auto mechanic starts a car repair shop, the lawyer starts a law office, the chef starts a restaurant, the speaker starts a speaking business, the programmer starts a software company etc. The problem with this model is that it's not scalable. Why? Because exceptional isn't scalable.

Now, if the owner/entrepreneur is good at what they do, they'll have enough business to hire some additional people. But, then what tends to happen is that the owner/entrepreneur still does the work of the business (albeit with assistants) but the business itself never becomes good at what the owner/entrepreneur is good at doing – which creates a built in growth limiter.

One of my frequent statements is, "The leader of any business or organization is usually, at the same time, both the greatest reason for its success and the major hindrance to its growth." Especially in the early years, the main reason why the owner/entrepreneur becomes the bottleneck is because they're not creating a business that does what they're doing, they've created a business that supports what they're doing (i.e. they don't really have a business, they have a job).

To change that and get rid of this built in limitation, you have to remove yourself from being the primary provider of service, to being a leader of leaders, who creates the systems that allow "normal"

people doing “normal” work to produce extraordinary and consistent results for an ever-increasing community of customers.

So, how can you create more scalability for your business?

1. Use the franchise model. If you haven't read Michael Gerber's, "The E-Myth Revisited," you need to. One of Michael's great questions is, "How would you design this if you were building a thousand of them?" In other words, imagine you're going to franchise what you do (even if you never want to franchise). How would you set up the systems, policies and procedures so that 1,000 of your franchises all worked perfectly.
2. Use a different standard. When I was pasturing, I used to say that I could spot a successful pastor at a conference if I noticed he never called back to his office during the conference. In other words, you know you're not building something around you when you can go on vacation or go to a conference and everything works perfectly. Unfortunately, too many leaders want to be needed, which is a bad leadership principle. You want to be unnecessary (that is, to the day-to-day operations – not the strategic functions). How many senior executives do you know who's standard is, "I don't want to be needed," or "I want to be unnecessary"?
3. Stop asking/wanting/demanding that your people be like you. As I said above, you can't scale exceptional. So stop expecting it and getting frustrated when your people aren't like you. If they were, they probably wouldn't be working for you (maybe you might be working for them ☺). Once you accept that you need to build a business that allows normal people doing normal work to produce extraordinary results, you'll start creating the systems you know you need.

If you want to create a fast growth company, you've got to own the twin principles that exceptional isn't scalable and the only way to grow a larger company is to leverage the time, talents, intellectual property, network and resources of a group of people who are able to do the work that "the business" is good at doing, not just the owner.

## Fast Growth Secret #6

### They Build a Culture That Works Even When They're Not Around

As a strategy consultant, I often run into leaders who don't put a whole lot of stock in the power of core values. To them, core values are simply a "flavor of the month," kind of issue (you know, in fashion one year, out the next). However, nothing could be farther from the truth. Core values are critical to creating culture. And culture is critical because culture is what runs your organization 24/7.

If we go back to Southwest, when you get on a Southwest flight, what do you expect? Exactly! Some fun. Why? Because it's part of their culture. When you pick up an Apple product, what do you expect? You expect it to be designed flawlessly and to be incredibly simple to use. Why? Because it's part of the Apple culture. When you go to the Ritz Carlton, you expect to be treated like a lady or a gentleman. Why? Because it's part of their culture.

I'm constantly amazed at how few leaders get this. Culture is what works when you're not there. For example, when I was leading my church, one of the core values I talked about incessantly was the core value of excellence. I lived it, talked about it, shared stories about it, set up systems to ensure it happened, evaluated people by it – and called them to account when they didn't hit it. In other words, core values aren't operational when they're on a piece of paper (or etched on a glass cube). They're operational when they integrated into the very fabric of an organization.

Interestingly, it's now been four and a half years since I left pastoral ministry (June of '05). However, I frequently run into people from my former church who will say something like this to me,

“It’s just not the same. Often on a Sunday morning something will happen, it might be a missed cue or a misspelled word on a Power Point slide or a rough transition, and I’ll think, ‘That never would have happened if Bruce were here.’” In other words, the culture has changed. Whenever a new leader is installed, culture changes because every leader has a different set or hierarchy of values. However, when I was there, it was clear to everyone what my expectation was. I didn’t have to oversee everything I just had to set the bar/standard/culture.

Remember the last secret? Your business has to get good at what you, the leader, are good at. It’s not just your skill set that scales your organization faster, it’s your values. It’s your culture. The whole organization needs to have the same heartbeat that you have. And the sooner you establish that in your company, the faster you’ll grow.

So, how can you go about creating the kind of culture that’ll work 24/7 for you?

1. **Become a master caster.** Culture is created by two things—the example you set and the stories you tell. Vision casting is all about the storytelling part. If you want to create a specific type of culture, then you’ve got to find lots of stories and examples of what you want them to get. And then you need to tell them over and over again. Basically, you can’t cast vision too often. If you want a culture of perseverance, then you need to tell stories about perseverance. If you want a culture of loyalty, then you need to tell stories about loyalty. If you want a culture of service, then you need to tell lots and lots of stories about service.
2. **Integrate your core values into everything you do.** Integrate your core values into your letters and staff meetings, Integrate them into your hiring practices. Integrate them into your evaluation process. Correct people by referring to your core values. Tell stories around your core values. Just don’t stick them on a wall and forget about them. Let them breathe throughout your business and you’ll never regret the time invested.
3. **Model your values.** There are few things worse than stating a value and then not living consistently with it. Your people are watching all the time and “people do what people see.” If the value is integrity and they see you slip on that, it’s over. If the value is respect, but they see you talk down to someone, it’s over. If the value is honesty and they hear you say, “If Bob calls, tell him I’m out of the office (when you’re really not), it’s all over.

If you want to grow your business faster, it needs a culture that’ll drive it 24/7 so that “everyone knows” what they should be doing without anyone (especially you) having to tell them what to do. That’s the power of culture—something fast growth companies get.

## Fast Growth Secret #7

### They Invest More Time Marketing Their “Thing” Than Perfecting It

Most of us as entrepreneurs became entrepreneurs because we’re good at doing something. We usually have some kind of content expertise (as was mentioned in secret #5—the scientist starts a biotech company, the financier starts an investment company, the teacher starts a tutoring business). However, that expertise has an inherent downside.

The natural conclusion that most “experts” or “skilled workers” come to is that success in business is related to expertise (after all, they’re experts). In their minds, the person who has the greatest expertise should be the preferred vendor. Or the company with the best/most perfect product should be the odds on favorite choice of customers. However, as you and I both know, that’s not always the case. Frequently a less perfect product does far better than a more perfect one (just think MacDonald’s hamburger vs. a gourmet burger) and a less experienced person wins over a more experienced one (just

think Obama vs. McCain – note: that’s not a policy statement, just an experience statement – four term senator vs. one term senator).

Despite what you and I might like to think, prospects and customers don’t always choose the best or most perfect or most experienced or most knowledgeable solution. What they choose is the solution that is best marketed to them to solve their problem/pain/hurt/need. And that’s where so many of us make a classic mistake. We keep focusing too much of our time on perfecting our “thing” vs. marketing our “thing.”

Now, when I make that statement I’m not arguing that you should make an inferior product or service. Quite the contrary; I think you should always work diligently to create remarkable products and services that clearly differentiate you from everyone else. However, that said, what I’m saying is that if you want to grow a fast growth firm/company/business/organization and/or non-profit, then you’ve got to invest more time in marketing what you do than in perfecting what you do.

Is Dominoes the best pizza? No. But they sure market the heck out of it and enjoy great profits while the small gourmet pizza shop is struggling. Is GEICO the best insurance company? I doubt it. But we’re all aware that “15 minutes can save your 15% or more on your car insurance.” Is Tony Robbins the best personal coach or NLP practitioner? I doubt it. But he is the best marketer of the bunch and that’s worth tens of millions of dollars each year (\$30M in 2007 alone, according to Forbes), far more than the vast majority of life coaches (some of whom may have much better material/content).

In other words, having the best “thing” is not equal to business success. It’s not that fast growth companies don’t care about providing quality products and services, they do. It’s just that they’re not hung up on perfection. If a rapid growth company is given the choice between spending more time on “perfecting” their offering or “marketing” their offering, the choice is obvious – they’ll spend more time marketing their offering.

This goes right to the heart of marketing. People don’t buy “things,” they buy solutions to their problems/hurts/needs/wants/desires. Realizing that, fast growth companies spend more time connecting with the needs, wants and desires of their target market than their slow growth competitors – who keep thinking that having a better “mousetrap” will propel them into profit heaven.

So, how can you do a better job at marketing your “thing” over perfecting it?

1. **Put marketing on your calendar.** Tom Peters used to have a simple slide that said, “You = Your Calendar.” I love that. We are what we invest our time in. So, if you want to be a better marketer, you need to invest more time in it. And that won’t happen until you proactively create blocks of time on your calendar (or in your schedule) for it. As the CEO or owner of your business, if you think that x% of your time should be involved in marketing (let’s say, 20%), and you work a 55 hour work week, that means you should block out 11 hours for marketing on your calendar. So last week, how many hours did you invest in marketing? And how many do you think you should have?
2. **Learn to think like a marketer.** Marketers think differently than leaders and managers. They think different than CFOs and COOs. They even think differently than sales managers and reps. In other words, until you learn how to think like a marketer, you’ll always have a hard time marketing your “thing.” So become a student of marketing. Read some books on marketing. Talk with marketers. Take a class on marketing. Study the marketing of other companies. Ask lots of questions like, “What would a potential customer think of this ad (or website or sales letter, etc.)?”
3. **Let go of perfectionism.** Being a recovering perfectionist myself, I fully understand the disease. But the need to create the perfect or best solution is one of the greatest hindrances to business success. Overcoming perfectionism doesn’t appear on most lists of strategic things to do to grow your business faster, but it is a huge hindrance to growth. Which means that if you want to grow

your company faster, you need to find a way that for you, defeats perfectionism. For me, one of the images I have in my head is the McDonald's hamburger. It reminds me that I don't have to have the "perfect" anything to be successful. Better to meet a customer need and get something out the door than to wait until I create the perfect solution that very few people are looking for.

Bottom line, if you want to create a fast growth company, then you've got to invest more time marketing your "thing" than in "perfecting" it. That said, nothing changes until something changes. So, in the next few minutes what I want you to do is to answer the following questions and make sure you apply these seven "secrets" to growing a fast growth company.

## Making it Real

1. On a scale of 1-10 (high) how would you rate yourself on each of the seven secrets?
  - a. Creating an Expectation of Speed of Implementation \_\_\_\_\_
  - b. Thinking Like a Customer, Not a Corporate Executive \_\_\_\_\_
  - c. Avoiding Incrementalism and Going for Bold Moves \_\_\_\_\_
  - d. Establishing and Marketing a Compelling Set of Competitive Advantages \_\_\_\_\_
  - e. Developing a Business that Can Scale Quickly \_\_\_\_\_
  - f. Creating a Culture That Works Even When You're Not Around \_\_\_\_\_
  - g. Investing More Time Marketing Your "Thing" Than Perfecting It \_\_\_\_\_
  
2. Based on your scores, which did you score highest on? Why?
  
  
  
  
  
  
  
  
  
  
3. What are a few ideas you can use to enhance those strength areas? Remember, everything can get better. So, how can you "optimize" what you're doing well?
  
  
  
  
  
  
  
  
  
  
4. Back to question one, where did you score the lowest? Why?
  
  
  
  
  
  
  
  
  
  
5. Pick one of those weaker areas that you think would have the greatest impact if you improved it?



# Ready to Build a Bigger, Better, Faster, More Profitable and Sustainable Business?

Attention: Business Owner and/or CEO

Would you like to ...

- Generate more revenue and profit?
- Attract and retain more customers?
- Gain an unfair advantage in your market space?
- Become a more effective leader/CEO?
- Raise your employees' productivity? And/or
- Create a more scalable and salable business that consistently produces the kinds of results you want—whether you're there or not?



If so, then you'll want to contact us ASAP! Why? Because that's what we do here at AGC.

We help owners and CEOs like you

- Generate strategies that can drive significant growth gains
- Create powerful direct marketing strategies that can rapidly accelerate your sales
- Develop compelling competitive advantages that differentiate you from everyone else in your market space
- Attract, retain, inspire and leverage a talented team of individuals toward a common cause
- Uncover new profit centers, often from untapped assets already in your business
- Build a loyal fan base of customers who want to buy more, more frequently, at higher price points
- Raise the level of execution excellence
- Design turnkey systems that make your business more predictable, sustainable, and enjoyable.
- And so much more ...

Whether you're leading a \$.5M, \$1M, \$5M, \$10M, or \$25M business, AGC can help you transform your business and take it to the next level--all while improving your bottom line profit and quality of life!

**So, if you want to put your business on the fast track** toward becoming the kind of business you've always dreamed of, make sure you contact us here at Accelerated Growth Consulting by one of the means below!

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