

Growth Notes #1

Every week, we publish a one-pager with the most interesting business ideas we find after interviewing B2B CEOs, interacting with them in our CEO Group (Slack Group), and consuming 100s of blogs & podcasts.

Source: Inc. magazine "Hey mom, I'm majoring in coffee shop"

Summary

Saxby's is a Philly-based fast-growing cafe that struggled with franchising and went through bankruptcy.



What works now?
It hires students to run the cafes and gets great locations in collaboration with colleges.



Food for thought

Can you give your business an experiential or educational bend to get preferred treatment by colleges AND access to much-needed talent?

For example, a consulting firm targeting local businesses could open student-led offices and expand its footprint rapidly.



Other ideas could be:

- web design agency
- video production company
- selling products (clothing) or services (recruiting) to students



Source: Interview with Neil Patel on GrowthHacker.tv

Key insight

Don't pay per transaction, pay to build a brand. With digital marketing, it's easy to track clicks and other metrics, so we've shifted from brand awareness to transactional results. Neil points back the other way.

METRICS			
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Why?

FB recently announced that there are too many advertisers and too little inventory. Which means: PPC costs are going up (on all platforms).



"Proof"

VaynerMedia does ~\$100mm in sales. Yet if you search for their core capabilities you don't see them rank anywhere.

So how do they get so much business? Because they get broad brand coverage.

So when a corporation wants to do social media, they don't waste time searching the internet, assessing alternatives and comparing pricing. They just want to work with him.



Growth Notes #2

Every week, we publish a one-pager with the most interesting business ideas we find after interviewing B2B CEOs, interacting with them in our CEO Group (Slack Group), and consuming 100s of blogs & podcasts.

How to build a marketplace

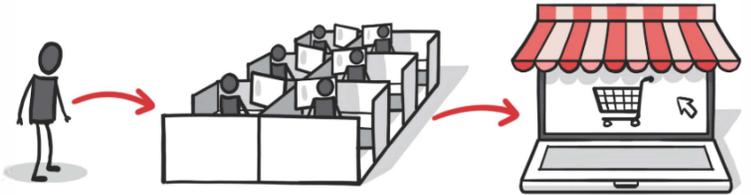
Freelancer -> Agency -> Marketplace.

Marketplaces have a chicken and egg problem. How do you build the demand side without having the supply side, and vice versa.

nDash.co is a marketplace founded by a freelance writer. Once he figured out the sales formula to win clients, he evolved into an agency. Hired more writers and developed a client network. With those two ingredients in place, he evolved into a marketplace.



Freelancers: find a good sales consultant to nail down your client acquisition. Then you can graduate to an Agency and build a stable of experts and clients. And then you can build the marketplace itself.



And if you have a marketplace, have you thought about empowering the supply side to build your demand? nDash.co lets content producers pitch ideas to companies.

What if Uber enabled drivers to pitch restaurants to users, instead of waiting around for the next ride?



How to grow by raising prices

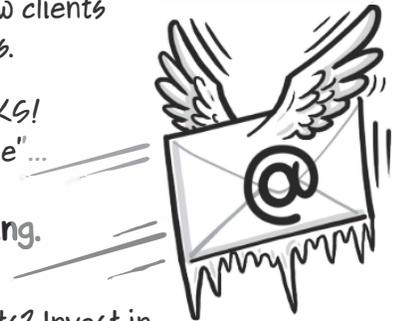
The first advice offered to service providers is "raise your prices". Easier said than done. Here's a gameplan to do it right, from our interview with Directive Consulting.

First, institute tiered pricing so you don't alienate your current clients. But you can only grow existing clients to 1.5x current sales with pricing; you can't stretch them to 10x (you need NEW clients for that).



Since your inbound marketing is tailored to existing clients, you'll have to hunt for new clients with outbound tactics.

Cold emailing WORKS! Forget "adding value"... It's all about **timing and branding.**



You want the bigger clients? Invest in your website's design and speed. And hit them up regularly with emails. Your services aren't needed all the time, so make sure you're right there when needed.