



# Hacking Growth

Hacking Growth is not conventional marketing like newspaper advertisement or leaflet distribution. Hacking growth means lots of experiments including trials and errors to evaluate what works for our business model and whatnot.

To do so, we need tons of information and tons of data on which we can rely. After getting those useful data, the key point is our data analyzing skills. Based on the analysis, we must run multiple experiments based on our audience type, region to accomplish our growth goals. We must have to design the strategy to do so.

Before that we all need following core things:

**1. Creation of cross functional team** - the set of team members who are ready to work on anything without hesitation.

There are two main problems that cause no or very little growth:

1. In managing internal processes for updating products, services or creating the new ones.

**2. Qualitative research and quantitative analysis -**  
to gain the deep idea about the user behaviors.

2. Premature growth abandonment.

Growth hacking is not only about getting new customers day by day, it is also about making them engage and making them feel to come back again and again. Growth hacking is a vast field starts with how to get more users and ends with how to engage the existing users to retain them and make them feel important.

We observe many giant companies which have gained tremendous growth and failed to retain the users thereafter due to lack of intention to making them engage.

**1. Paytm, Freecharge -**  
initially gave too much cashback to attract the new users only, once the user has availed the offer and onboarded, they felt being left alone as there were no such great offers for them.

**2. Zomato, Swiggy -** the same thing happened to these two Food delivery giants, they have focused more to get new users by giving discount coupons

**1. Amazon -** Amazon is in a different segment from Paytm, Freecharge, Zomato, and Swiggy, but their key focus was on how to give the best services to the existing customers along with how to attract new customers. That worked like magic for Amazon, customers have welcomed Amazon by heart and Amazon has built their loyal user base.

but the existing users are not only left alone with good discounts but also with some poor customer services.

Introducing a team or multiple teams working on Growth is always a good idea. Growth team doesn't replace the traditional marketing team but it complements it. It is okay to not to have a growth team for the start ups in early stages but as the start up grows slowly, growth team is a must have and can not be avoided.

Each companies are the Internet Tech Companies in some sense in today's world, even if their web development goals are limited to marketing and sales rather than building a product. Hence, growth hacking is a critical and must have approach to all the companies from the scrappiest startups to the well established firms.

Growth hacking relies on mostly two things:

- 1. Speed of Experimenting**
- 2. Data Mining**

Both the things are interdependent, the more you mine the data (accurate), you'll speed up the experimenting and find the correct method of growth for your business model and vision. The more useful data you mine from the mountain of tons of useless information, you can find your growth method in less experiments.

### **Best Example to this is Saving Catcher Mobile App from Walmart:**

Walmart's growth team has designed a strategy and promoted in a way that Walmart is the place where the customers will get any product at the cheapest price possible. To ensure and back this strategy, they have launched an mobile application from which their existing customers can upload the invoices from other retail chains from which they have bought a product in cheaper price

than the Walmart along with the Walmart's one. As a token of apology and appreciation, Walmart was refunding their customers the difference amount.

This approach of Walmart worked like a charm. They got their customer's loyalty by showing the intent to provide them the products at the cheapest price possible. They got important data of the products on which they have to workout to decrease the price. They have also got the idea about which products are at the best price possible.

The growth team has observed that the conventional marketing team was campaigning for the best price for all products, using the data gathered data, the growth team has instructed the marketing team to focus on only those products which are available at the best price with Walmart in the campaigning to reduce the marketing cost and provide accurate products details to their customers.

**There are a few myths also about the term Growth Hacking:**

1. Growth hacking is not a tool with which one can achieve growth and success with very quick succession or overnight; growth hacking mostly works in little success in quick successions and the growth team starts from the previous success as starting point. It's like compound interest. In the end, it can give a huge result.
2. Growth hacker is not a person who acts as a magician and will show some magic tricks to grow the company. Growth hacking is a cross-functioned team's work.
3. Growth hacking is not only about getting new and new customers, it is also an important part of activating the users, making them use the platform, again and again, monetizing the users and retaining them.
4. Growth hacking is not only about marketing. The growth team must be involved at the time of product development

to evaluate whether the product being developed is a good market fit or not, whether it will solve the consumer problems or not, whether the users can adapt it or not by means of pricing or any other parameters. If not, then, it is the responsibility of the growth team to understand the market needs and suggest the product that fit in by studying the target user's psychology and behaviour.