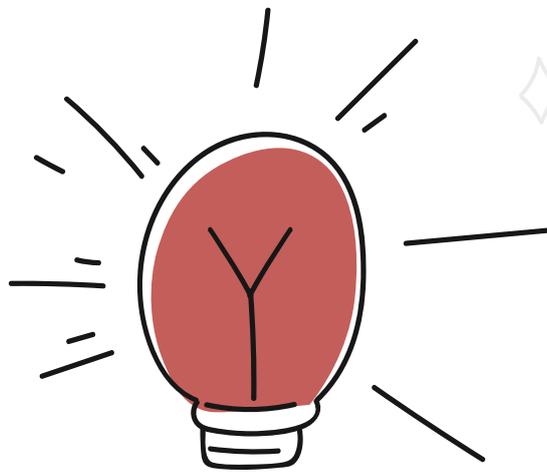


Definitive Guide to Growth Hacking



Fail Fast. Learn Fast.



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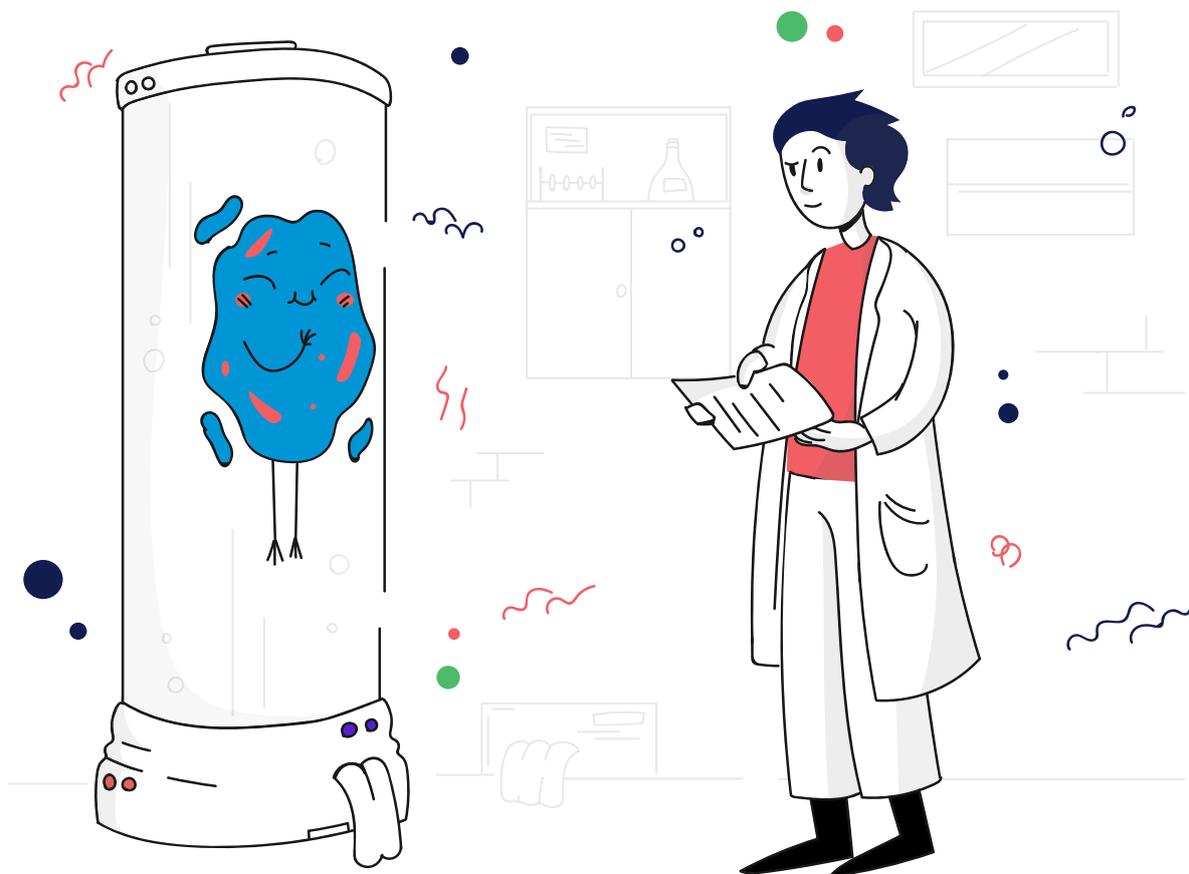
Introduction

In seeking new tactics and innovative methods to accelerate revenue and create a virtuous circle of growth, organisations and more specifically marketers realised that data was the key and testing was the path.

Growth hacking appeared as the answer to many of the questions that they had been asking for years. Although it has become a buzzword, this concept deserves some attention and focus to be incorporated and used in order to create disruption-proof and sustainable businesses and products.

This white paper proposes a comprehensive approach to the practice that mixes all we know about marketing, human behaviour, behavioural psychology, user experience, design, programming and big data to find opportunities of growth and take advantage of the rapidly-changing digital environment and digitisation of the world.

Incorporate and understand the growth hacking concepts and make your own plan to gain a competitive advantage within the market and put your business in the place of constant evolution and improvement.



Growth Hacking is all about a scientific approach

What is Growth Hacking?

Growth hacking is a data-driven method that helps companies acquire new and keep existing customers. It is an optimisation process that involves creative, repeatable and scalable techniques and addresses all efforts to ultimately achieve growth by getting prospective and existing clients to take specific actions.

It works across the entire customer journey (from cradle-to-cradle) involving the marketing and sales funnel, product and services development, operations, finance; any area of the business that can become more efficient to raise the profitability of the business¹.

The term was first introduced by Sean Ellis, founder and CEO of GrowthHackers, in 2010, when he tried to define the way in which companies such as Facebook, Airbnb, Dropbox and Slack achieved amazing growth rates through data-based experimentation in products, user experience and marketing. Years later, this approach has become a must for disruption-proofing companies as well as searching for commercial success.

This practice is about continuously testing, measuring, making changes and testing again to refine the ways in which a company reaches the public and gets the desired conversion. Its application can vary between organisations but it always needs to involve all teams and make them work as a whole system².

Growth hacking is about



- Ideating, developing, and measuring.
- Researching and prioritising.
- Designing UI/UX.
- Optimising digital touchpoints.
- Scientifically exploring new tactics and channels.
- Applying marketing strategies and techniques.
- Using software-based solutions.
- Measuring anything meaningful.

Data-Driven Decision Making.

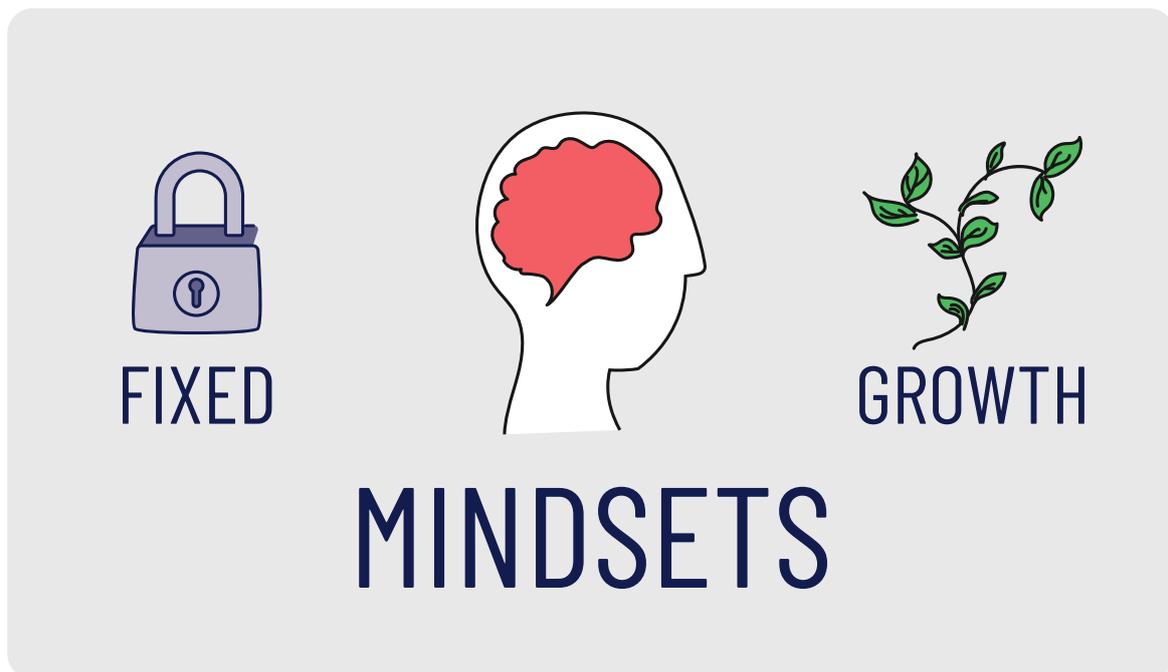


Mindset of a Growth Hacker

When he first introduced the term, Sean Ellis described a growth hacker as a person whose true north is growth³. This means that everything these people do, every decision they make as well as the strategies, tactics and initiatives are scrutinised by their potential impact on scalable growth.

Growth hackers are a new kind of marketer who are shifting from people-centric to API-centric activities⁴. It is their absolute focus on growth that has led them to develop innovative methods, tools and practices that traditional marketing didn't think about. They are aware of the endless potential of software developments to transform this potentiality into a real change to meet their goals.

We are not talking about hackers in the illegal sense of the word although they are used to pushing the boundaries of common practices. They can be described as ingenious people that explore all kinds of growth paths and not always the most obvious. They are not necessarily programmers but they use technology to find strategies and solutions that help them achieve their goals.



They also possess a growth mindset⁵

Building a Growth Engine

The set of strategies and steps organised to take a business to a new level is called the growth engine. It consists of all the growth hacking activities that will ultimately drive exponential growth. It's called an engine because like in a machine, you can set manageable targets and test results to define what activities are useful to achieve a company's goals.

These activities can be devised by traditional marketers which would lead all the companies to try the same things with similar results. It is at this point where growth hackers play a relevant role as they will create and think of new ways to drive traffic and achieve results; ever changing, evolving and innovating.

In this growth engine, you need a defined plan where you take one step at a time. In order for the activities to be correctly tested and let you define which of them are actually working, they must not overlap (in most circumstances).

The growth marketing expert Manuel Schmit proposed a model⁵ for organisations to build their own growth engine. This includes:

- Attract the right customers.
- Orchestrate the right marketing and traction channels.
- Offer a product that fulfils the value proposition.
- Strengthen your competitive advantage.
- Use an appealing storyline for your value proposition.

A successful and repeatable growth engine relies on the right channels, great stories around the value proposition and a product that fulfils it. Product is at the core of this model. No marketing strategies or expenditure will be worth it if it's not the right product. There is no magic here. Besides their technology and marketing knowledge, growth hackers understand customer psychology and approach things scientifically. We measure everything.

Look at your product/service and find out:



- Does it create excitement in your target market?
- Is it something unique or has something unique about it?
- Does it offer a solution to a known problem?
- Why would anyone want to buy it and why from you?

After this analysis, consider if your product/service requires a redesign and remodelling. Maybe it is not presented in an appealing way. Eventually, it is your product that will conduct its own growth with the help of customer interaction and feedback.



Zappos: \$ 1 billion in sales in 10 years

Shoe retailer Zappos started at the early times of eCommerce. Non-tangible goods such as eBooks performed well online and so did fashion. However, the footwear market was slow to go online because customers wanted to try shoes on before they bought them.

Zappos ideated an unquestioning 365-day return policy that allowed their customers to get a replacement or a refund for any item purchased in the previous 12 months. As well as offering free two-way shipping (even to Australia at the time).

This apparently lenient attitude was, in fact, a growth hack, removing friction and changing behaviour. In less than ten years, this strategy led Zappos to reach \$1 billion in sales. 75% of Zappos's purchases are made by returning customers, who are the most loyal ones and have become advocates too. At the same time, 44% of new customers come by references.



Hubspot: The \$50M revenue firm that started with 3 customers

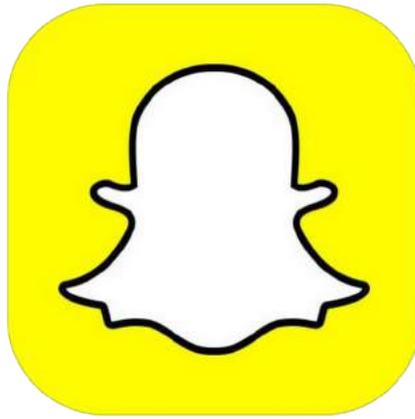
Hubspot is a marketing software and service provider that was ideated in 2004 by Brian Halligan and Dharmesh Shah at MIT. It achieved impressive growth from both customers and revenues by applying a metric-based strategy and a total focus on growth with a high commitment to sales excellence.

Hubspot started in 2006 with only three customers and, by the end of the first year it already accounted for 8,440. In 2011, it already generated \$ 29 million in revenues, with a growth of 81% from the previous year. In 2012, it jumped to \$53 million with an Average Customer Value (ACV) of around \$ 6,220.

By focusing on growth rather than profit, the firm gained early traction by practicing what they preached. (Thus, the inbound marketing strategy excelled at content marketing.) They offered resources like expert blog posts, webinars and free tools.

Free resources like the website grader was good both for Hubspot and prospective customers. They helped users understand that their sites weren't performing as well as they could be. They also offered free consultation through an automated process, so Hubspot didn't have to pay sales staff.

They also became sophisticated in identifying onsite visitors and personalising the experience. They drove calls to action and re-engaged existing customers as well.



Snapchat: Amazing growth driven by word of mouth and user engagement

Snapchat is the photo-sharing teen app that was founded in 2011 by Evan Spiegel and Bobby Murphy. Besides the controversy around sexting that sparked interest within the public opinion, it managed to achieve a meteoric rise in a few years and it got a multibillion funding valuation.

Only two years after it was introduced, Snapchat accounted for 350 million “snaps” per day and became a \$ 800 million business. It reached the top 5 photo sharing apps and captured the attention of mass media.

It captured the valuable teen market, who liked it because “it was not Facebook”. It created an easy way to share photos freely. Content was self-destroyed within 10 seconds after being sent, creating a strong user engagement. The app sent alerts to the sender if any of their friends screenshotted it.

The app allowed creativity by applying original filters to the photos, and allowing to add texts. It created a social experience through a new and private way to communicate with friends taking advantage of the social nature of sharing in the moment.

As 30% of snaps were sent to groups, it created an exponential addition of new users. Besides, parents started to follow their kids and moved to Snapchat creating a second +40 group behind the main group 13 to 25.

Virality associated with word of mouth was relevant with 65% of users reaching the app by referrals. Also, it expanded to new operating systems - it started only with iOS and then expanded to Android - and it reached new markets besides the US.

What are Funnels?

Growth hacking starts with the analysis of the organisation's marketing funnel, which is a framework that divides the company into parts to comprehend where to focus attention. This model was introduced by Dave McClure⁶ who called it the Pirate Funnel. It is composed of Awareness, Acquisition, Activation, Retention, Referral (AAARRR). Although there are many different variants of funnels, this helps with the basic idea.

Thomas W. Green proposes that every funnel can be divided into the different stages of explorer, gatherer, decider, customer and champion, according to the different roles that prospective customers, and then customers, assume. Below, you can see how these concepts overlap.

Explorer

1. Awareness: The number of people reached through both owned and paid channels. At this point, you can educate users about the problem they have and let them know what kind of issues your company can solve as well as the different possible solutions to their problem.

Gatherer

2. Acquisition: The number of visits to the website starting at the landing page, which is a purpose-built page aiming to capture leads or customer conversion. You can use different formats like blogs, social media and newsletters to let them know that yours is the best solution for their problem. You can recommend a product and provide the reasons why yours is the best for their needs.
3. Activation: The actual number of those who take the first step (sign-up, install an app, post a comment). At this point, they can get engaged in your content. At this stage, you need to provide a detailed explanation of the specifics of your solutions.

Decider

4. Retention: The number of people that return because they feel that your solutions might actually satisfy their needs.

Customer

5. Revenue: The number of people that pay for your product/service and the amount of those payments.

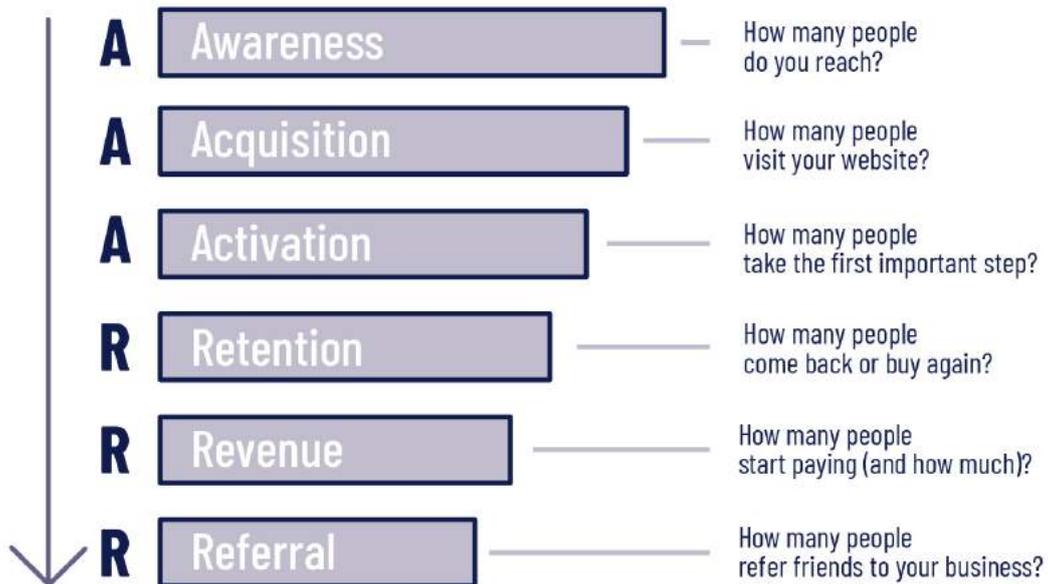
Champion

6. Referral: The number of users that refer their contacts to your business. You have achieved the level where sharing is a natural process and they start selling for you.

The funnel becomes the foundation for growth hackers. They give considerable attention to this frame so they can measure the inflection points they care about. They use it to define what channels drive the most web traffic, or if people are signing up for newsletters, if they are returning to the site for more purchases and finally, if they are happy enough with their experience to recommend your product/service to their friends in a systematic and repeatable way.

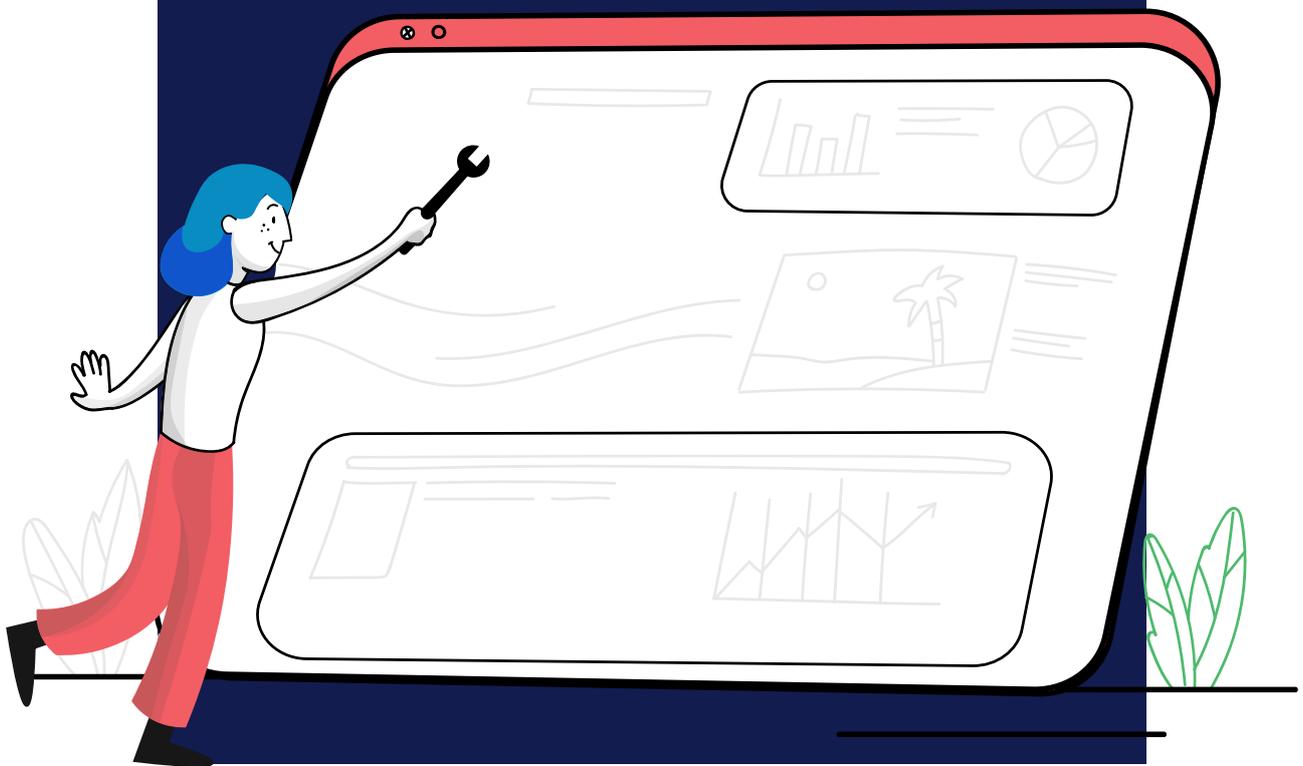
Definition of Pirate Funnel

By Ward van Gasteren



At every stage of the sales funnel, the prospective customer assumes different roles from the explorer to the champion, when they have purchased and recommend the experience to their friends.

Build a Growth Engine.



Mapping the Customer Journey

The customer journey is the path to purchase followed by your customers (often online), which will help your business grow. It is about following their trail and tracing an invisible map about their precise movements.

You can use that knowledge to show your brand where you already know your prospective customers will see it. This can give you tremendous advantages as you will know exactly where to direct your efforts.

Besides that, you need to know what the “aha moment” is, which means that point where your product value becomes clear to the users. Having that moment clear, you can work on the identification of the customer journey towards it.

Sean Ellis recommends to do a list of the steps that new users must follow until they can live the experience⁷. For example, if they are buying online, the steps could be: download the app, find items, add to cart, create an account, provide credit card information, choose the delivery method, confirm the purchase and receive the item.

Now, you can think about every part where users might lose interest or become frustrated within the process. A growth hacker never assumes anything regarding the user's behaviour. They study hard data and query users on the basis of observations, both quantitative and qualitative research.

You can figure out what is interrupting/blocking their journey by calculating the conversion rate for each of the steps. Conversion rate is the percentage of all visitors who are taking those steps along the path to purchase.

A funnel report is a tool that will help you measure this by displaying the rates at which people who come to your product/service are moving to the next step in the customer journey. No matter what the product is, you should track all relevant steps to the moment of activation, revenue and beyond.

All the best companies use customer journey marketing to achieve growth⁸. It provides a framework for acquiring, nurturing and growing customers. Instead of waiting for them to discover you, you can be proactively driving the customer experience, getting found, converting visitors into leads, qualified leads into customers, and gaining repeatedly buyers and advocates.

The optimised customer journey uses data to trigger personalised experiences and the automatization of the best practices.



Being Customer-Centric

Growth hacking uses psychology and seamless technology to work across the entire customer journey and find out where they are online, what they want, how they think and what things influence their purchase decisions. It is a customer-centric approach aimed to optimise your business, increase sales and gain customer loyalty.

We are talking about “customers” and not “consumers” anymore. We have moved on from the idea that our sole purpose in life is to consume, to the idea that individuals are able to decide what they need and want as product or service; that they are conscious and able to make decisions. This idea comes with the intention of building meaningful lifelong relationships with them.

In order to maximise the lifetime value of a customer, you need to focus on your business proposition and find out if you are attending to all your customers’ needs in relation to that proposition. Think if their needs have changed and how they will continue to change in the future.

Customer-centricity is about putting the customer at the centre of what you do. This means being able to empathise with your customer, treating them as you would loved ones, nurturing and building lasting and meaningful relationships with them. Thus, you will build trust and loyalty that will afford you a fair and equitable exchange of value.

Focus on your product/service. Find out if it is useful and valuable to the customer. With the increasingly digital environment, they are more informed and they do most of their research before starting to acquire anything. They are much more discerning and they are able to look at a huge array of options (thanks to Google). They need to be treated as sensible, clever, intelligent, wise decision making beings.

More and more customers are becoming mindful of how they spend money and they care about the environment. They want to make conscious purchases that are more ethically sourced and are more environmentally friendly. When spending money, they think about the consequences. Companies can capitalise on this trend by raising awareness and being more mindful. If you succeed in this, you will continue to create and increase the value between the company and your customers.



By putting the customer at the centre of what you do, you can build trust and loyalty that will afford you a fair and equitable exchange of value.

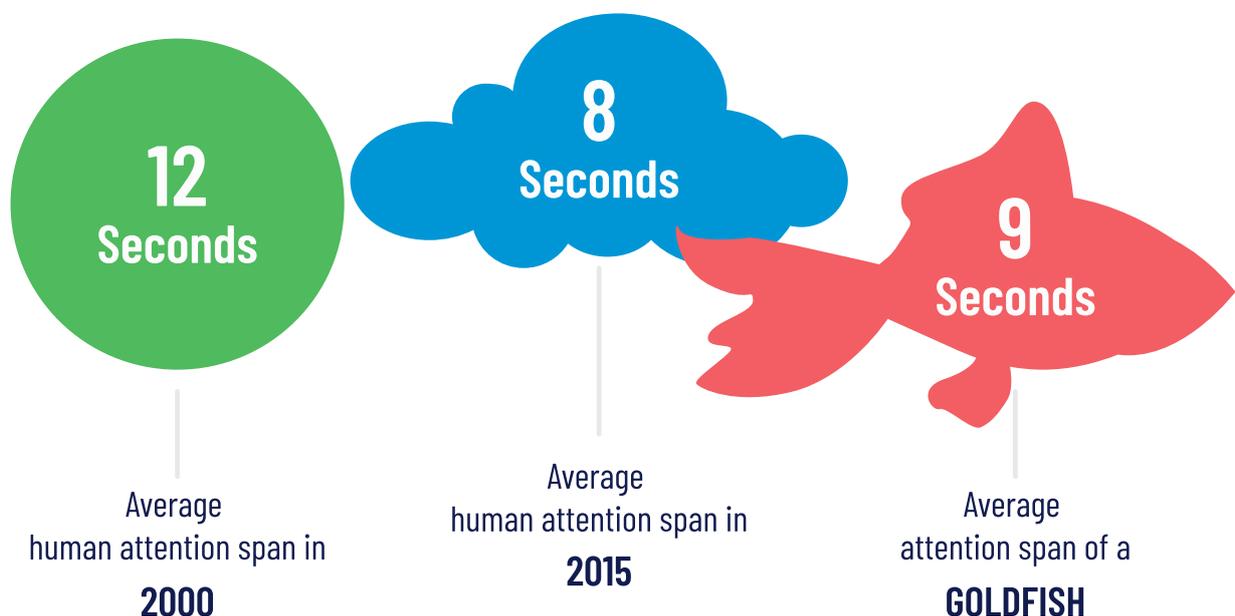
Text to Convert

The language you use to describe and market a product to potential users can motivate them to give it a try¹⁹. James Currier called this “language/market fit” and it is a crucial aspect in the decision-making process.

Text is critical for acquisition not only in web-based businesses. Today, every product needs an online presence and users will find their way to it through many different routes. This means that they can encounter you by pages that had not been specifically designed for that purpose.

We are talking about every aspect of the language applied across all marketing campaigns, websites, messages, and used within the product itself. This is not limited to the communication of the value proposition on the landing page, but also the information and texts accompanying every feature on-screen.

Make sure that the first text is sending the right message fast. The time in which humans look at a piece of information online is getting shorter and shorter. While 20 years ago the average attention span was 12 seconds, today it is only 8 seconds. This means that you have little time to impress them. They must understand almost immediately how your product can benefit them.



Having “the attention span of a goldfish”

USED to be a bad thing...

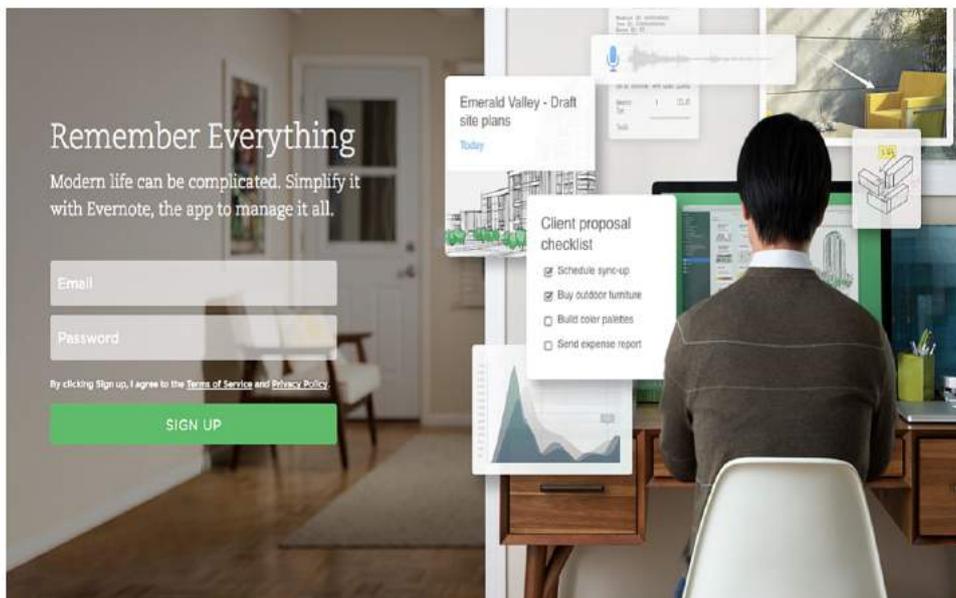
According to Statistic Brain Research Institute

Text can include phrases that act as a Call To Action (CTA) would. This is a marketing term to define the group of words that can be incorporated into your marketing messages, advertising and sales scripts that encourage your prospects to convert.

Be sure the language you use is able to connect with the needs or desires that attracted the prospective user to your site in the first place. It must be direct, persuasive and concise to communicate your product's core value. You need to answer the question that appears in their mind: "What's in it for me? or How is this thing you're showing me going to benefit my life?."



Netflix quenches one of the biggest fears that users have when signing up for something: The obstacles and difficulty to cancel their subscription if they don't like the service.



With the phrase "Remember Everything", Evernote makes it clear in a few seconds what their service is about.

The Irresistible Offer.



The Irresistible Offer

In 2005, Mark Joyner stated that traditional marketing methods have reduced their effectiveness while consumers had less time available and became smarter and smarter. He proposed a new socially responsible way of doing business that he named "The Irresistible Offer".

In his book, he explained how marketing was destroying the planet and lowering people's core values. Marketers applied the easiest sales formula: appeal to the most basic human needs and exploit weaknesses inherent in people's psychology. They offered a happy world in exchange for a product that would attract success. Decision making was considered an irrational process.

He described the average American citizen, liable to get into debt to buy silly and sometimes harmful things that they didn't need. This mechanism has also pushed people to lose values. They were bombarded with messages showing that selfishness, greed and shallowness were acceptable.

He predicted that, in this context, increasingly indebted but at the same time more educated consumers with access to a lot of information on the internet would have less tolerance to that kind of marketing. "An angry and educated consumer is a dangerous foe for the marketer to face"¹⁰.

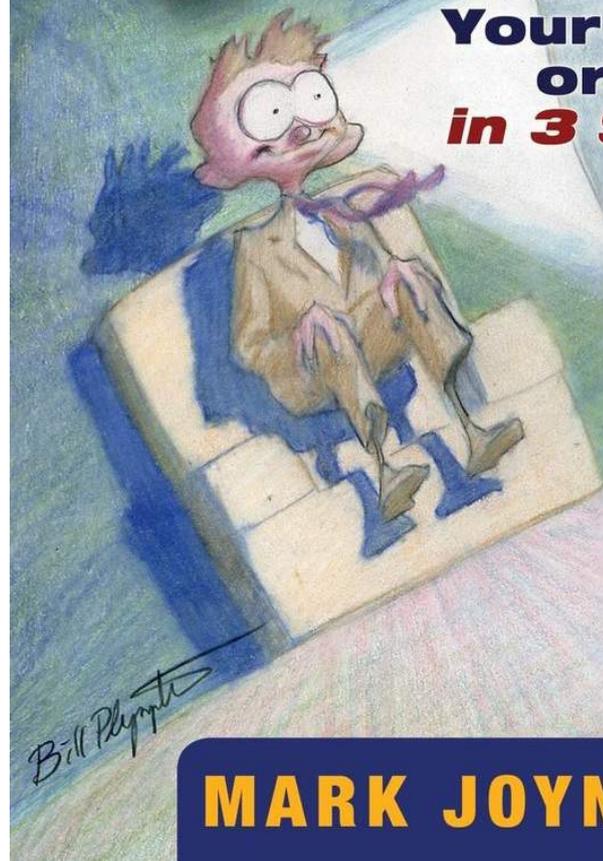
This led the author to define "The Irresistible Offer" as an alternative to the "old" marketing paradigm. This method is about understanding the logic behind a purchase decision and offering something that can help the customer in a genuine way. **He stated that marketing with a high level of integrity could be increasingly profitable.**

The irresistible offer is the reason why customers purchase. It is the strength behind the decision making process. This method can close a deal in the prospect's mind within the first three seconds of getting in touch with your marketing.

It applies technology and information to sales within an ethical framework of honesty and integrity but yet increasing profitability. It combines psychology, sciences and the art of creating an irresistible offer with buyers' behaviour in perfect balance.

The Irresistible OFFER

**How to Sell
Your Product
or Service
in 3 Seconds
or Less**



\$397
audio & software
package
FREE
details inside

MARK JOYNER

Former US Army Officer and Cold War veteran of military intelligence, Mark Joyner has had a pioneering role in digital marketing. He founded more than 30 startups including the web app Simpleology, where he currently acts as CEO. Joyner referred to "The Irresistible Offer" as a new marketing method that is both socially responsible and more effective than the old ways.

No Risk Guarantees

Jay Abraham defined the risk reversal technique which can apply to any kind of business, always assuming that you have total confidence in your product¹¹. If you don't trust your product, why would the customer?

A properly structured business has integrated marketing and sales that works on a continuum and is seamless. As a business owner, explains Abraham, your ultimate responsibility is to reduce the risk that prevents your customer starting a transaction. That can be achieved by offering a guarantee.

It is imperative that you make an irresistible risk reversal proposition. It means that it has to be bigger, bolder, more powerful and more compelling than your competitors. You need to find out what the transactional benefit is, that it has in your prospects' life.

How is your product/service making any difference? Abraham established five essential steps that will help you improve your proposition.

1. Get quantifiable and specific feedback from satisfied clients.
2. Find out what the tangible consequences for your current or prospective customers are, if they stay where they are now and translate it into a monetary value.
3. Define your competitor's most powerful guarantee.
4. Define how you would compensate a customer if they were not satisfied with the purchase.
5. Define the biggest tangible, minimum guarantee that you would be willing to warrant to somebody.



Why you
need to know
more about
RISK Reversal!

UI/UX

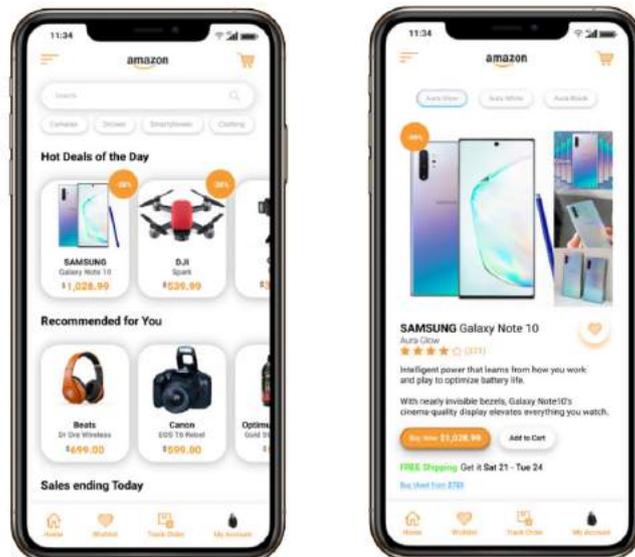
The emotions and attitudes that people go through while using a particular digital product are called User Experience (UX). In software development, the UX designer is the person in charge of creating the best possible user experience by applying and testing different techniques that are related to user psychology and the interface design.

The User Interface (UI) is composed of all the buttons and other design assets, as well as the way they look on the page, while the UX is about how that button should physically press down when clicking it, as well as the development of screens and sequences that the user experiences with the software.

UX is about the creation of amazing products and seamless experiences that meet users' desires and needs. Again, the customer at the centre of what you do. A good UX can create emotion around your product. It is focused on enhancing user satisfaction by improving their interaction with websites, apps and devices. UX makes complex things easy to use¹².

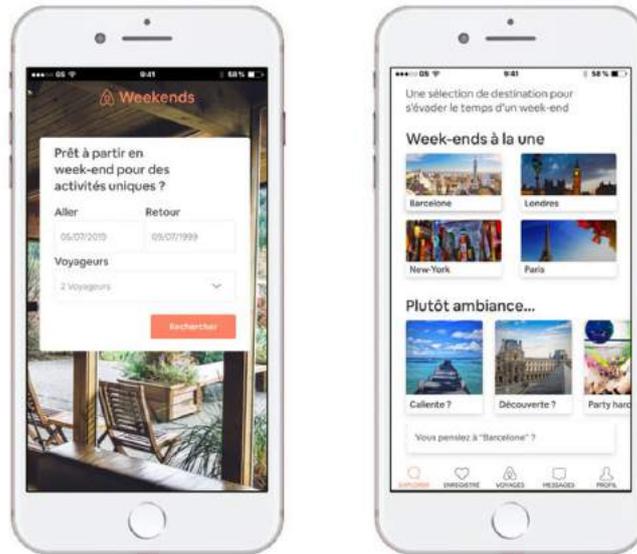
However, this means nothing if the target audience doesn't know that the product exists and this is where UX meets the growth hacking and becomes a fundamental complement¹³. Once users become aware of the product, they can try it and feel the intended effect. Then, hopefully they feel engaged enough to refer their friends.

A successful UX design needs to adhere to the funnel principles of acquisition, activation, retention, revenue and referrals. Although it is not its main goal, this discipline still needs to leverage consumer touchpoints to ensure rapid growth.



Amazon

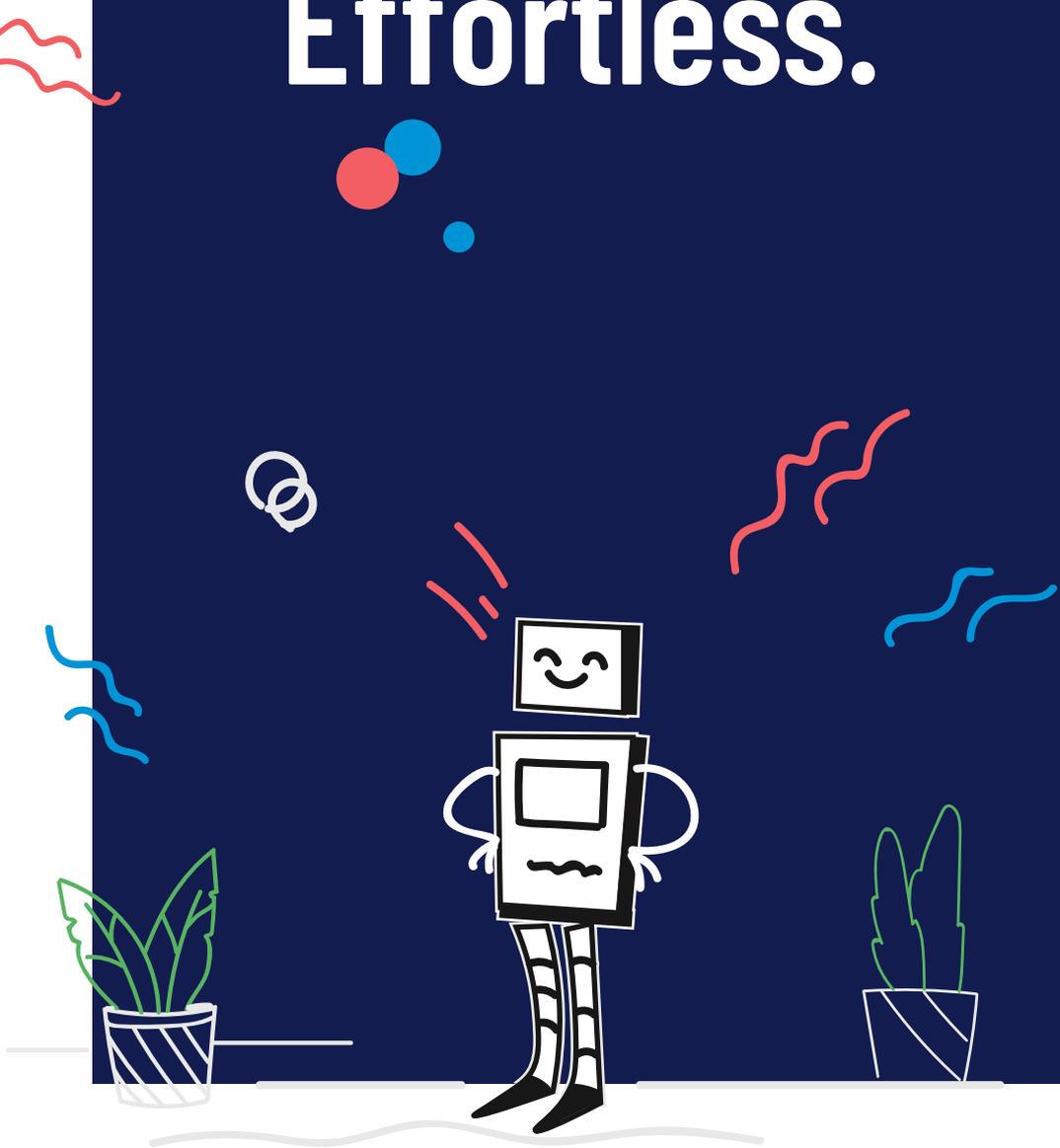
During the first year of Amazon, Jeff Bezos invested 100 times more into user experience than advertising.



Airbnb

Mike Gebbia, the co-founder of Airbnb, states that the user experience has taken the company to \$ 10 billion.

Make the Experience Effortless.



Reducing Friction

Friction is all the annoying obstacles that stand between the user and the action they are trying to complete. Examples of this are ads popping up in the middle of the text you are reading, the CAPTCHAS that you have to complete before submitting a form, or any complicated procedures to set up automation on a device.

Sometimes, it may be difficult for those involved in product development or marketing to recognise the sources of friction. After working so long on something, your brain can't see the impediments.

The problem is that with every irritating hurdle a new user faces leads them to think "Is this worth it?" If your product's value isn't clear and alluring enough, it can kick them out. Sean Ellis worked out a formula¹⁴ that help keep the focus on reducing friction:

DESIRE - FRICTION = CONVERSION RATE

The formula implies that if the desire is high, visitors will be willing to work out their way through. This explains why early adopters are willing to use and pay for products that still have serious glitches. The other way to improve conversion

"At RCG, we often use data to inform us on where the friction points are in your funnel and which points of friction when removed make the most difference to the volume of customers completing/converting".

Thomas W. Green, Founder, RCG

is by reducing the friction of the user experience. Andy Newborn suggests a solid growth hacking program requires the removal of any friction that may be preventing your customers from engaging with your products. As users, we are naturally too lazy to work hard to use a product that interposes the slightest barrier in front of us.

However, if customers are not motivated to buy your product, it doesn't matter how easy it is to sign up or to click a button. If you have not developed the product they want or need and if you haven't managed to communicate that to your prospects or customers, there is no point working on erasing friction¹⁵.

Increasing Velocity

Sales velocity is the parameter used to measure the overall performance of the sales process after tracking the consumer journey. This metric shows productivity and makes it clear how a company generates money in a period of time¹⁶.

Cost-effective marketing is about velocity. The faster you can move prospective customers through your sales funnel, the faster you will achieve that growth. In order to increase your sales velocity, Adrian Mott recommends to taking some actions¹⁷.

Market intelligence to improve targeting

Use available data to find the proper contacts within each market so your messages get to the right people. Different sources like websites, social media and databases may help you discover more prospective users as well as their interests and behaviour. With all this information you can create profiles and create messages that are timely and relevant to them.

Data mining to get a faster conversion

Study trends and patterns in your marketing analytics. Detect the average time-in-funnel, the sticking points and where you are losing prospects and address these issues to create the conditions that drive the flow of leads. Track well to build stronger engagement that will support faster conversion.

Build momentum

Work on the right content and copy, present it in the right format, channel and timing to the correct target audience so you can get positive responses. The more accurate this is, the faster your prospects will flow through your funnel. Remember the importance of building relationships before you close any sale. If you can provide customised content for each person -a good segmentation becomes a priority- and each stage, they will respond faster.

Automate processes

There are some tools to automate some of your marketing processes and attract the strongest leads efficiently. Then you can address human effort on the most valuable sales-ready leads. For example, predictive lead scoring is aimed to identify buyers ready to buy. With this information, you can focus on the high quality leads to improve conversion rates and sales velocity. On the other hand, automated segmentation can help you match content and products with the relevant target.

Follow up fast

Rapid responses build better relationships both with prospects and with customers once they have purchased. It is recommended to be committed to customer centric service at every step.

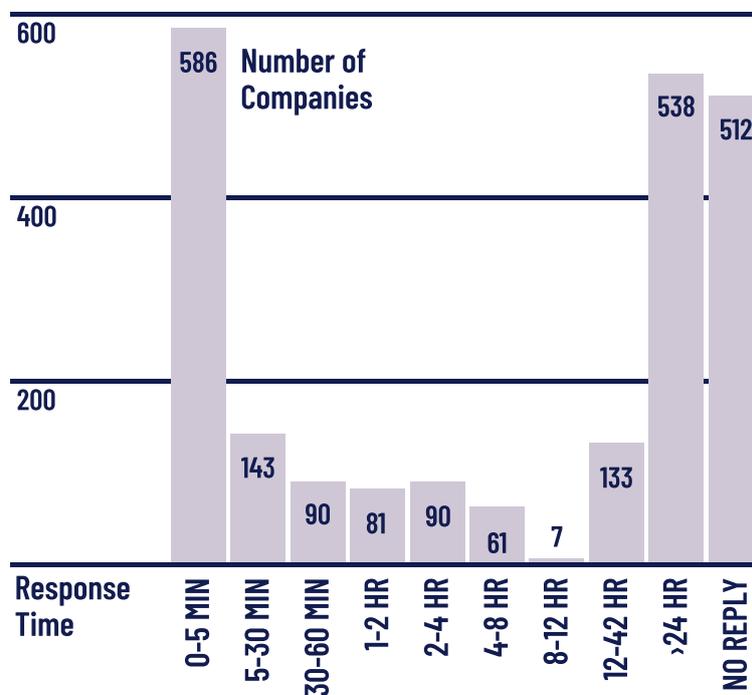
How fast are you responding to your prospects' queries?

A research conducted by Harvard Review Business¹⁹ shows that most companies do not respond fast enough to their potential customers' online queries. Organisations are increasingly spending on online advertising aimed at attracting leads, and turning online leads into sales.

However, many firms are not following up on these leads as fast as they should. After auditing 2,241 companies in the US, HRB found that while 37% responded within an hour, 16% responded within one to 24 hours, 24% took more than a complete day and 23% were not responding at all. The average response time was 42 hours.

These results are particularly disturbing, considering that online leads go cold very quickly. The same institution found out that contacting potential customers within the first hour after receiving the query was seven times more effective in conversion than those that contacted the prospects after 24 hours or longer.

Many Firms Are Slow to Respond



Some of the reasons for the long response time were the regularity to retrieve leads from CRM systems' databases, sales forces focused on their own leads instead of a quick reaction to customer-driven interest, among others.

If you are investing to obtain customer queries from the internet, you should pay attention to the available new tools and processes that will allow you to respond at the internet speed.

"If you are pushing code once every two weeks and your competitor is pushing code every week, just after two months that competitor will have done 10 times as many tests as you. That competitor will have learned 10 times, an order of magnitude more about their product".

Alex Schultz, VP of Growth at Facebook



Personalisation & Hyper-Targeting

Much of the marketing success companies seek relies on personalisation. Each customer wants to feel special and be treated as a VIP. This experience can be essential when it comes to connecting to the brand.

The development of large data sets about customers and programming have enabled tools to efficiently search through them to extract information about every individual preference. These new solutions can help a company serve their customer needs and desires more precisely and even individually.

This practice has been improving in the last few years. For example, now you can customise email communication and product recommendations to each customer. Even if there are millions of buyers, now you can issue personalised actions. This is about understanding your customer and the business you are in to build a perfect match¹⁸.

Personalisation uses not only the information provided by customers and their activity on the company's website and applications but also data about their behaviour on the internet. Now, we are witnessing new ways of personalisation powered by machine learning (ML) algorithms that can use customer responses to refine and improve customisations. This sophisticated technology is increasingly accessible.

Hyper-Targeting

You need to know exactly who your target group is, how to reach them and what message to send to increase your business opportunities. This is where hyper-targeting plays a relevant role.

Hyper-targeting allows marketers to reach customers and deliver extremely customised messages exactly where they will most likely see it. You can target your audience across various channels¹⁹.

Do it Right

This strategy begins with precise identification and understanding of your target group. To the demographics, you can add hobbies, interests and beliefs to make it more specific. Then, you can create something that speaks to each group.

You can focus on:

- Demographics: gender, age, occupation, income
- Geographic location: country, region, city
- Interests: pages they like, keywords they use, posts they read
- Behaviour while using your site
- Buying habits

Now, you can test, monitor and analyse your actions. With hyper-targeting you will achieve more effective ads but you need to track your results and measure your success so you can be scientific in the way you use data to optimise.

Benefits

This practice will allow you to deliver personalised messages and avoid including things they are not interested in (spam). It is useful to avoid wasting money and time in reaching people that are not interested in your products.

It will also help increase your brand awareness and sales. You will receive valuable feedback from your audience and it is more likely that your customers lead you to new prospects.



Nurturing Sequence

When talking about the nurturing sequence we refer to a series of emails that are sent automatically to every new lead that signs up to your mailing list, or to existing subscribers and clients when you need to drive them to take specific actions. It is designed to grow -or nourish- the relationship between the company and its new contacts.

You can use this strategy to educate about your products and services, demonstrate your expertise and ultimately convert them from leads to paying clients. In order for the sequence to be effective, it requires a clear plan which is oriented towards efficiently achieving your desired outcomes²⁰.

You can follow some steps to make sure you are building up a perfect nurturing sequence:

1. Define and segment your audience.
2. Be very clear on your main goal/objective.
3. Plan every step in the customer journey.
4. Figure out what method and content are the best for each goal.
5. Before the sales pitch, provide them with value.
6. Set the most logical order to put things in your sequence.
7. Plan your strategy with everything you need to complete the sequence.
8. Write your emails.
9. Mind your metrics.

Best Practices

While it is true that not everyone needs a long-term sequence, a solid email nurture sequence will help you create a sustainable business. This is a method to ensure your leads and prospects keep you top-of-mind as they start considering your offer²¹ (and the offers at your competitors).

Consider some of the best practices for a long-term nurturing sequence:

Automation

A solid nurture sequence must be automated to ensure it doesn't become irrelevant or sporadic to your prospects.

Relevancy

Structure your automated series based on the order of what your prospects need to know first, so you can control how they are exposed to your product or service and the value you provide.

Length

Think about the length of your series according to your sales cycle. They can be a year-long or shorter depending on your specific business and sales funnel. Once you achieve your first objective, you can take your lead out of the pre-purchase series and into the next sequence, to continue sending the most relevant emails possible.

Frequency

Evaluate how often you should email them. At the beginning of the relationship you can consider daily mailing because that is where your prospects want to hear from you. This is when you have to set a real connection and a lasting impression. Then, you can slowly make them less frequent.

Sales to value ratio

There is no need to be selling all the time in all your emails. You need to find a balance between the relevance of your content and the value you are transmitting through a powerful purpose. Every piece of content should build up their belief in your product/service, your brand and the hope that they need or desire will be satisfied.

Data, Data Everywhere.



Using Data to Drive Optimisation

We have already mentioned it before, but let's go back to one of the fundamental points of growth hacking: the use of data to drive optimisation. You need to be rigorously scientific and set a disciplined course for experimentation that focuses on the main levers to achieve your growth goals.

Growth hacking is a data-driven approach that allows organisations to develop a deep understanding of potential customers as well as the best way to find, approach and retain them. Bernardo Nunes, Head Data Scientist at Growth Tribe's, explained that going data-driven means going beyond descriptive statistics. It is about making use of machine learning and experimentation to make business decisions²².

Data science is not just about programming. It is more about the design of algorithms and efficient APIs that communicate with each other based on data automatically gathered²³. This becomes the greatest resource as it provides the key to targeting and refining your marketing strategy.

A data-driven strategy will help your company achieve a competitive advantage by increasing profitability and improving customer retention²⁴.

Data collection

The process to becoming data-driven starts with the data collection. You need to make sure that you are getting the right data of your current audience. Be aware that information about clicks, traffic and leads generated is crucial.

Data aggregation

You need a complete view of how your prospects are responding by integrating different digital channels to be able to compare and analyse them in a single platform.

Becoming data-driven

Now you can start with the audience segmentation and testing. You can identify users, characterise the ideal customer types and create a set of lead-generation campaigns to target them. You need to experiment with different channels so you can determine where the highest conversion rates are.

Data is a great resource as it provides the key to targeting and refining your marketing strategy.



Test, Test and Test Some More

The companies that grow the fastest are the ones that learn the fastest²⁵. Sean Ellis recommends that especially at the early stages of a company, you focus your efforts on product and testing: execution, measuring, learning and adapting.

The more you experiment, the more you learn. A high volume is important because most experiments fail to produce the results you expect and others are inconclusive as they don't produce results that are significant enough to support making the tested changes.

To find wins you need a lot of testing. Each thing you learn will lead you to better performance and new ideas to test. In the end, you will apply small improvements to gain competitive advantages.

Testing requires following a highly disciplined process. This way, you can create a pipeline of good ideas and efficiently prioritise them. Then, you can keep testing at high speed without delays in the execution, collection of invalid results or time-consuming debates about what ideas to try next.

High Tempo Testing

Growth hacking discovery process happens through testing the potential growth drivers. Drivers range from new channels to new engagement features within a product. "The more tests you run, the more you learn about how to grow your business", states Ellis²⁶.

High tempo testing is about running as many tests per period of time as possible to quickly uncover new growth opportunities to exploit. Sean Ellis defined the requirements for this strategy:

Unbridled ideation

It starts by identifying experiments worth running. To avoid stagnation, he suggests opening the ideation process to a broad team, not limited to one person or even to a team. If you involve any employee that is willing to participate, you can get all kinds of different ideas based on unique insights.

Prioritising ideas

With hundreds of ideas, you need to set a scoring system based on the potential impact on each one's growth, your confidence that it will be successful and how easy it is to implement. Once the ideas are scored, it is easier to find the best ones that you should prioritise.

Managing tempo

Each time your tempo slows down by missing your goal of the number of weekly tests desired so does your growth. You can organise a meeting to process the ideas you have, prioritise them and assign the list of ideas for the next week.

Consider that experiments can be implemented by different teams. This will help you balance the workload of top priority tests and will make it easier to hit your tempo goal.

Capturing learning

After completing the experiment, you can store them in a knowledge base to be sure that you capture the learning and do not keep repeating the same tests. It can also be useful for new team members to understand what has been going on.

The Growth Hacking Cycle

The growth hacking cycle that involves data analysis, idea generation, experiment prioritisation, running the experiments and returning to the first stage of analysis. Each step should be completed at a consistent interval.

Let's have a look at each stage of the process:

1. Analyse

The growth lead and the data analyst dive into the available data from the initial wave of users to identify distinctive groups like regular and occasional shoppers, or those who never used the app after downloading it.

The marketing expert can conduct a set of user surveys and interviews to gain some demographic and psychographic information about users, as well as their shopping habits. All the responses are summarised in a set of reports.

2. Ideate

You need to pipeline the ideas delivering a steady flow. Sean Ellis states that unbridled ideation is key to the growth hacking process, but you need to prioritise them first. It is important to encourage your team to generate a high volume of ideas. The growth lead should set a system to coordinate the submission and management of ideas, as well as the tracking of results.

3. Prioritise

Ideas must be scored and ranked against one another to determine what and when to test.

4. Test

Now it's time to deploy the experiments. Once they are ready to go, the growth lead notifies the whole company that they are launching it so there are no surprises for other employees working on the product. If there are any obstacles, the leader must be informed so you can test the next idea in the queue.

5. Start again

Finally, you need to determine whether the test was a winner, a loser or if it was inconclusive. All the results must be easily searchable so that teams can revisit them and consider variations. You can create a knowledge base and communicate within the company to keep the employees up and speed the process.



The Growth Hacking Cycle⁸

Plan for Growth.



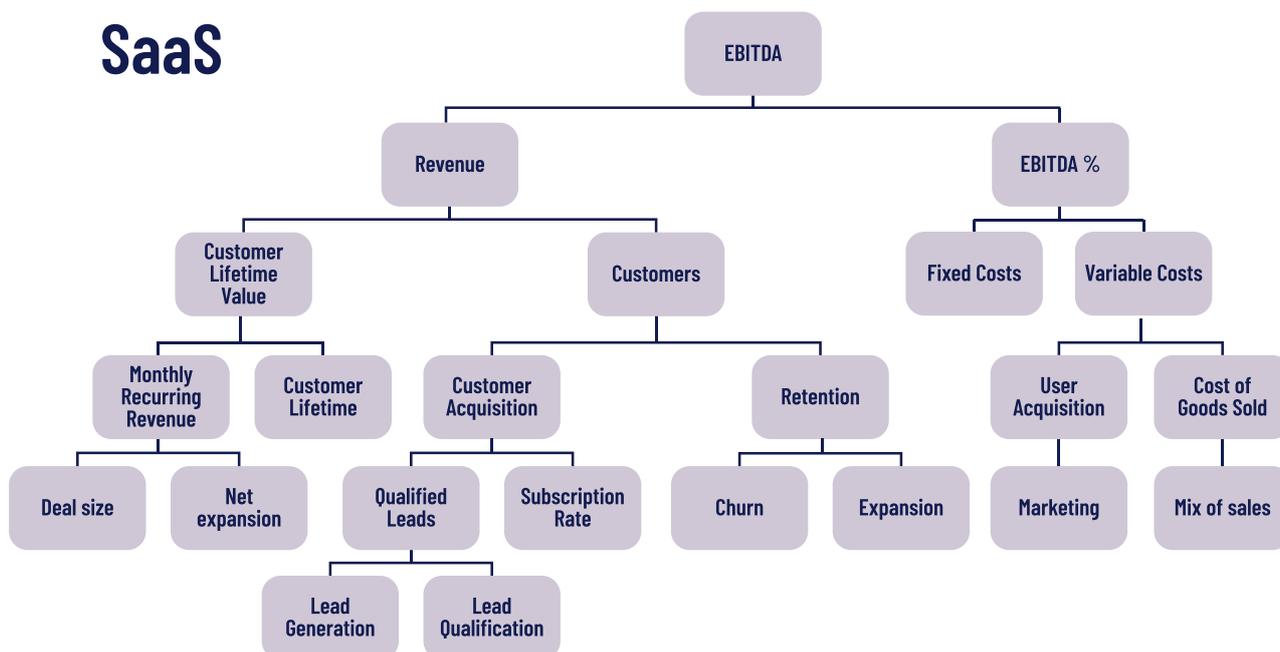
Having a Growth Plan

A growth plan will enable you to track your business growth and to be efficient in generating new revenue. You can focus on the value of your product and differentiate from your competitors.

Although it is beneficial for the whole company, it is particularly useful for investors who want a detailed plan on how you are building sales in the coming months. They can be targeted for one to two years and they must be agile to adapt as the market conditions -and the buying pattern- change. The tactics can use short cycles to ensure rapid execution and feedback.

The growth plan is inherently strategic and is focused on revenue generation. It starts with the business goals that help the company point in the correct direction. You need to set the strategies and point the specific steps and tactics to implement the strategy to ultimately achieve your goals.

It is important that you define the current state of your business with the resources you have. Then, define where you want to go and how you can get there. A solid plan enables you to make the best of the disruptive changes in customer buying patterns and set priorities.



A growth plan designed for a software company

Metrics that Matter

The decision of what metrics to focus on is key to achieving success with the growth hacking method. Despite this there is no unique approach, there are some principles that should guide you when determining what metrics to track, measure and optimise²⁷.

Authentic metrics

Focus on authentic metrics that show you how well your strategies are performing. Growth hackers must define what metrics will determine success and focus on them. Remember for this discipline, paying customers require the most attention and focus.

Impact metrics

The growth hacker needs to determine the impact of each metric. You can divide them into categories and then find out how the improvement of one metric can positively impact another. For example, you could consider free-trial conversions, conversions from referrals and lifetime value of each user. How changing any of them you would be affecting the next one?

Time and spend per acquisition

Growth hacking is all about rapidity. Thus, the time spent per acquisition should be kept at a minimum. From a marketer's perspective, you should worry about keeping costs down by achieving better ROI. Metrics must tell you what is slowing the growth down and optimising your tactics accordingly.

For each stage of your sales funnel, we recommend the different metrics you should focus on:

Acquisition

1. App store product page visits
2. Websites visits
3. Click through ratios (from adverts downloads)

Activation

1. Session length (how much time customers spend in the app / on the website)
2. Screens per session (how many pages / screens they visit per session)
3. One-day retention (how many continue to use the app 24 hours after first downloading it)
4. Mobile app onboarding
5. One-step registration

Retention

1. N-day retention (the loss curve)
2. MAUs (Monthly Active Users)
3. Session frequency

Referral

1. Referrals
2. Social Buzz - Mentions / Shares
3. App store ratings

Revenue

1. ARPU (Average Revenue Per User)
2. LTV (Customer Lifetime Value)
3. App Purchases / donations
4. Subscriptions
5. In-app transactions
6. Ad Revenue



Automation

Businesses are looking for solutions to improve the operational processes and make them more efficient while saving on costs and time. RPA (Robot Process Automation) has appeared as an innovative solution with several benefits.

RPA is a software-based technology that uses machine learning and artificial intelligence capabilities to automate critical tasks in organisations. Some consulting firms have predicted that this technology will be included in most of the companies within the next few years.

Several industries have succeeded in reducing risk in processes, increasing efficiency and profits. Some tedious operational tasks have become simple and easy. RPA helps organisations streamline critical procedures by minimising human errors²⁸.

Businesses worldwide are experiencing the impact of RPA in several ways through artificial workforce and software bots. The burger-making machine developed by the American Creator and Swisslog logistics automation solutions prove that.

The burger-making robot

In San Francisco, US, the robotics company Creator developed the first burger cook robot that can prepare a high-quality dish at only \$ 6. Far from being a human imitation, this machine is a burger-making device that completes every step within the preparation: it slices and toasts the bread, grinds the meat and ensembles the full order in five minutes.

This amazing achievement was conquered by a team composed of engineers and roboticists with experience in technology and user interaction at organisations like Apple, NASA and Tesla. They focused on improving food, a trend that many tech companies have been following in the recent past.

The device was aimed at minimising repetitive unhealthy tasks. Besides, the price is unbelievably low considering that organic and high-quality products are used from identified producers. Factors that can raise prices in restaurants are minimised and the machine occupies a small space²⁹.



The burger-cook robot developed by Creator has led RPA to a new level

Swisslog

The Swiss company Swisslog has become one of the world's leading logistics automation companies. Through innovation, quality, and state-of-the-art software and robotics technology, it aims at transforming customers' production operations to achieve maximum efficiency, flexibility and response time.

Through data analysis, it optimises the performance of the customer's operations. It offers various services such as consulting, concept studies, project implementation, and customer service³⁰.



Swisslog Robots



Amazon Robots

Manage by Exception / BPM

Companies are constantly facing issues, changes and problems that can be costly, leading them to waste time, money and resources. If not properly managed, they can interfere with the growth objectives of the organisation.

Management by Exception is a style of business focused on identifying and handling anomalies, or cases that don't follow a pattern. It involves delegating to different employees the control of their particular projects except when an unusual situation appears that can create a potential problem.

Exceptions can be stressful for many companies leading to customer information losses, misallocated inventory, data mismatches between clients and billing systems among others. When they divert business from the normal path, exceptions can be expensive.

This method is about examining the businesses' financial and operational results to detect particular issues that represent substantial gaps from the budgeted amount. For example, there might be a requirement to notify the management about all the expenses that are higher than a specified amount.

The purpose is to avoid frequently alarming management. Instead, they receive alerts only when important variances from the planned direction or results appear. Management can be distributed between higher and lower-level managers according to the size of the variance³¹.

Benefits of Management by Exception

This method helps reduce the number of results that management needs to review, what is reflected in more efficient uses of time. When planned and categorized, it can automatically set a report when something gets out of the stated parameters.

Employees can follow their own strategies to achieve results within the company's budget, while management will only act if there is an exception. Finally, you can be one step ahead of auditors investigating the source of such anomalies before they do.

Business Process Mapping

Business Process Mapping is the action of mapping all the processes within the business. This helps visualise the distribution of roles, responsibilities and standards to understand what a company does. The Business Process Modeling takes this information, analyses and improves the current working method.

Besides being a requirement to obtain different certifications, organisations map their processes to make sure they are meeting customers' needs and comply with regulations. It can also shorten and improve training for new employees, facilitating the onboarding process and ensuring consistency and continuity of output.

It is also a good way to communicate processes to others as the visual structure of the mapping makes it easier to understand. It helps with internal audits and helps analyse and improve efficiency within processes³².

“Also what is mapped can be automated (RPA), what is mapped can be measured and what is measured can be optimised (Growth Hacked)”.

Thomas W. Green, Founder, RCG



“An example of this is where we implemented a workflow solution (BPM) to manage by exception the client onboarding process of the institutional loans department of a bank. Reducing the amount of client touch points and double collecting of data which resulted in the reduction of time taken from over 8 hours to under 45 minutes”, **Thomas W. Green.**

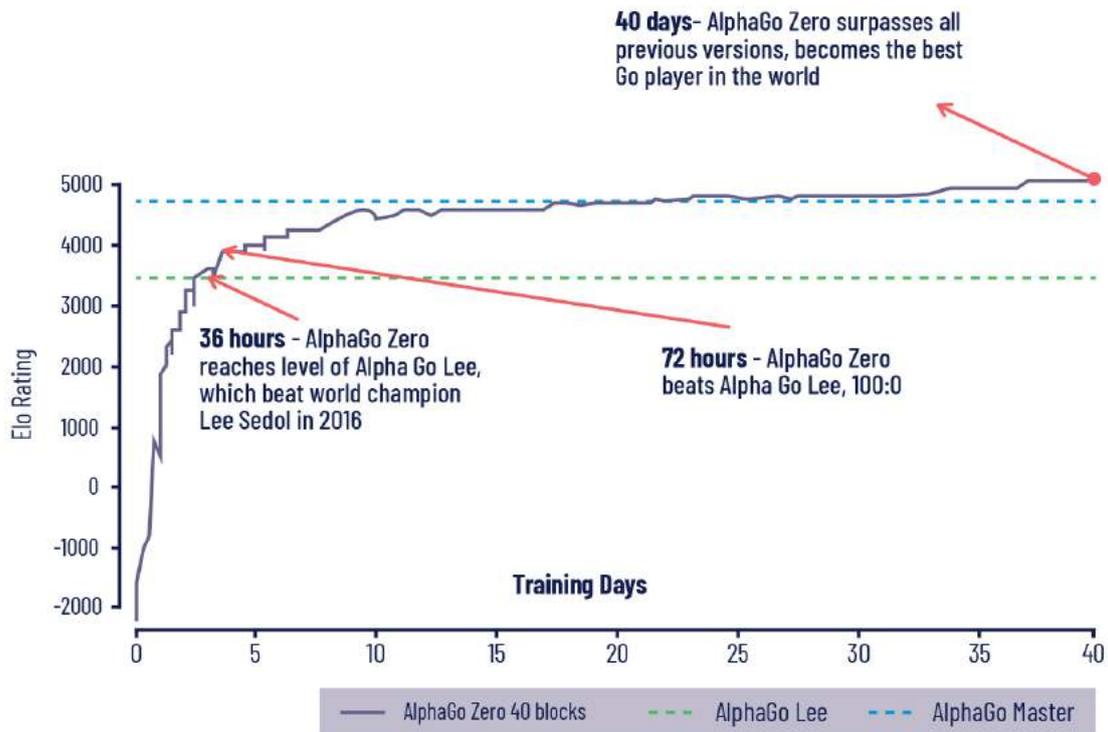
ML / RL / AI

Eager to achieve business growth, companies have started to engage Artificial Intelligence (AI) as a tool for growth hacking. This tool is helping organisations gain competitive advantage within the market. AI developments are allowing them to reduce work hours, spend more time on productive tasks and above all, take the business to another level³³.

The Artificial Intelligence term was first introduced by the American computer scientist John McCarthy in 1956. He defined it as “the science and engineering of making intelligent machines, especially intelligent computer programs³⁴”. The software can learn automatically by combining large amounts of data sets with smart, fast and iterative processing algorithms (although much was based on Alan Turing’s (1912-1954) Enigma and Bombe machines).

As part of the AI environment, Machine Learning (ML) appeared as a set of advanced techniques that enable computers to deduce things from the data to deliver AI applications without being explicitly programmed³⁵. In recent years, this discipline has allowed the development of self-driving cars, effective web search, practical speech recognition and a better understanding of the human genome, among many others. Moreover, it is so embedded in our daily life that sometimes we don’t even realise we are making use of it.

In this context, Reinforcement Learning (RL) is a very complex model of AI-based on observation, where systems use compound algorithms to find the best way to achieve goals or maximise rewards. It makes decisions based on observation and a trial and error strategy. RL has presented incredible results on human tasks being able, for example, of beating people in video games. Companies like Google and AlphaGo have made major developments in this field.



The Artificial Intelligence company DeepMind developed AlphaGo, the first computer program to defeat a professional human Go player (one of the most challenging games for AI because of its complexity).

After decades of work the strongest Go computer programs could only play against amateur humans. By combining advanced search trees with deep neural networks, AlphaGo managed to improve and become increasingly stronger. It also became better at learning and decision-making, in other words, it applied reinforcement learning. The program defeated Go world champions in different global arenas and became the best Go player of all time.

Later, DeepMind introduced AlphaGo Zero that, instead of learning the game by playing thousands of matches with human players, it learnt by playing against itself, starting from a random play.

This new approach surpassed the performance of all previous versions and discovered new knowledge and strategies. It used creative moves.

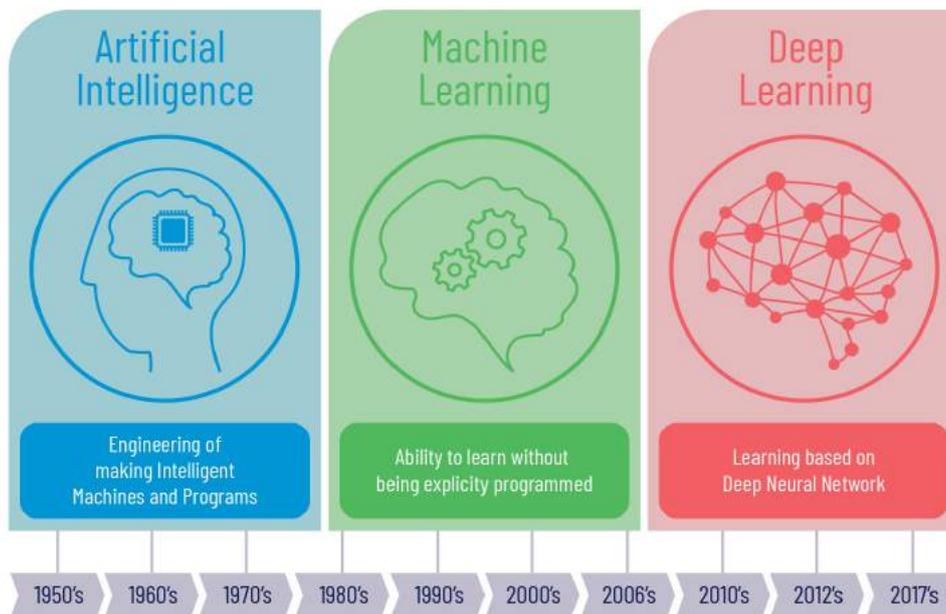
AI to Achieve Growth

ML and RL are just a few examples of how technology advances every day. In this context, companies need to act or they will be left behind. Artificial Intelligence is transforming the digital environment and businesses are getting disrupted by data and analytics.

AI trends continue to evolve making huge differences to any kind of business. Key aspects of business management are becoming increasingly automated and information based on data is driving decision making³⁶.

These developments can help you improve your business in different ways:

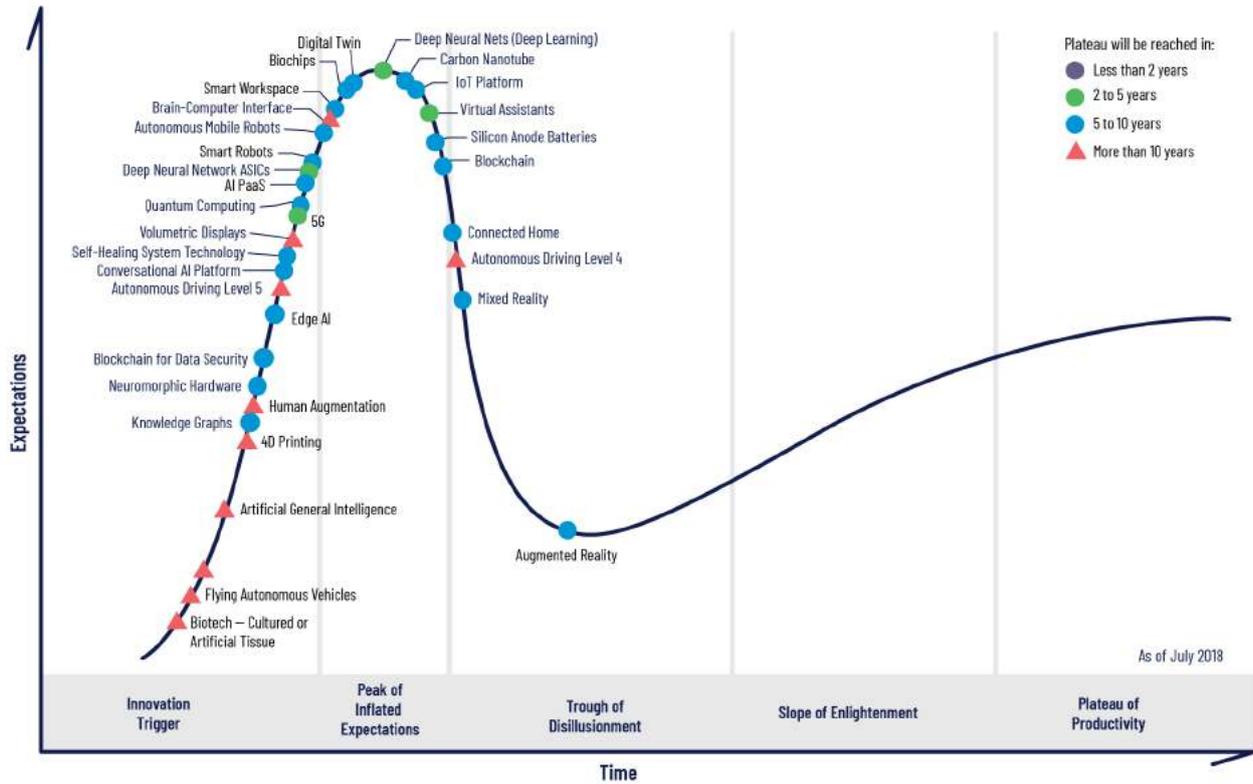
- Data will help you know your customer journey, understand where they are to deliver great customer service.
- AI will allow you to analyse data from various sources and put them together to determine trends and make accurate and personalised recommendations to your clients.
- With AI you get to know your customers and understand their needs, desires and behaviour and offer them products and services related to their expectations.
- It can also facilitate the hiring process for companies by handling large amounts of personal data from different candidates for a job. But we must be aware of the risks.



Evolution of AI – Source: <https://www.embedded-vision.com/>

The Evolution of Artificial Intelligence

Hype Cycle for Emerging Technologies, 2018



The hype cycle of emerging technologies

"It is inevitable that Artificial Intelligence is going to create a new world for us. From people's lifestyle to business and leisure time, A.I. will make things much easier and more productive".

**Rahul Agarwal,
Founder Artyosis and E-Gaushala**

AI Growth Rate Applied to Business

When speaking about AI and ML applied to a business, you need to be very conscious and careful so that the speed of change doesn't affect you, your company, or the broader social and environmental aspects with unwanted outcomes.

Humans are used to gradual growth (red line in Figure 1). This is the curve that represents the standard incremental improvement we experience, for example, when we go to the gym and work very hard, so we start losing weight or build muscle (Figure 2).

Then, there is the exponential growth (green line in Figure 1), which can represent for example, what humans have experienced over the last 100 of years from punched cards of IBM computing in 1920's, to the super computers of today.

The exponential growth increases in speed, power, capability or capacity and it doubles every period of time (what we call "a doubling"). Between the punched cards of IBM and the super computers now, we get about 1 billion doublings, or 0-1 billion in 100 years (Figure 3-A).

Finally, there is the hyperbolic growth, which goes up and almost into a straight line. Although the exponential curve will ultimately turn into a straight line, the red curve happens quicker than we can conceive (making the term "exponential growth" actually now a slow speed in comparison).

Rather than humans performing the technology improvements -which means we go from the punched cards to the super computers in 100 years- when you have AI, ML and RI (Recursive Improvement), the computers learn themselves and teach themselves.

When AI has that capacity, we will get almost the same amount of growth from the last 100-year period, (which is 1 billion doublings) happening in just under six year (Figure 3-B).

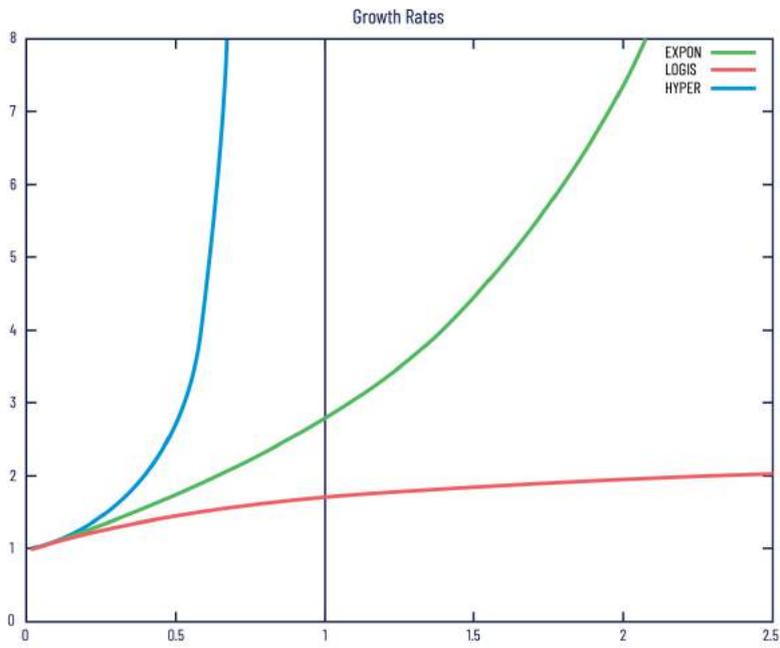
Despite this, we haven't hit that growth curve yet and it will probably go a bit slower, maybe 5-20 years away, when AI and smart computing really takes hold and companies start embracing it, we are going to see growth in those companies' capacity and capability, leaving all their competitors behind.

This is why companies need to start with this process as soon as possible. And those that are already embracing it, need to think about the ethical, moral and mindful approach they need to bake into their business and all the practices. This will help them take right decisions and directions when they get that level of growth to avoid producing an outcome that they didn't want, but will be too late to change.

When it takes 100 years to do 1 billion doublings, you can course correct along the way. Especially, when humans are involved. On the other hand, when you are getting 1 billion doublings in less than six years, you will have no opportunities to course correct along the way and, all of a sudden, you are just watching it happen.

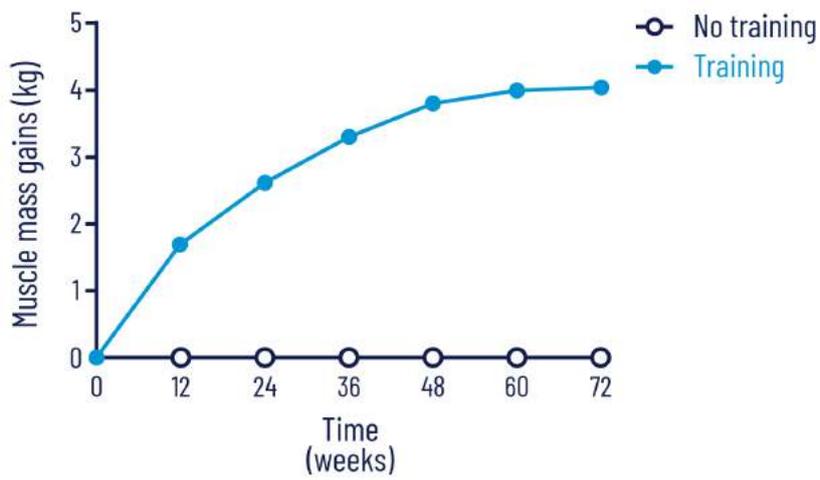
The risk is that you realise that something you didn't want has happened after it happens without the time or the chance to prevent that.

Despite what I have said it is never technically too late to change, and there is nothing to fear around this, it would be more efficient if you are aware of the magic that you are playing with and what that magic can create if you are not careful.

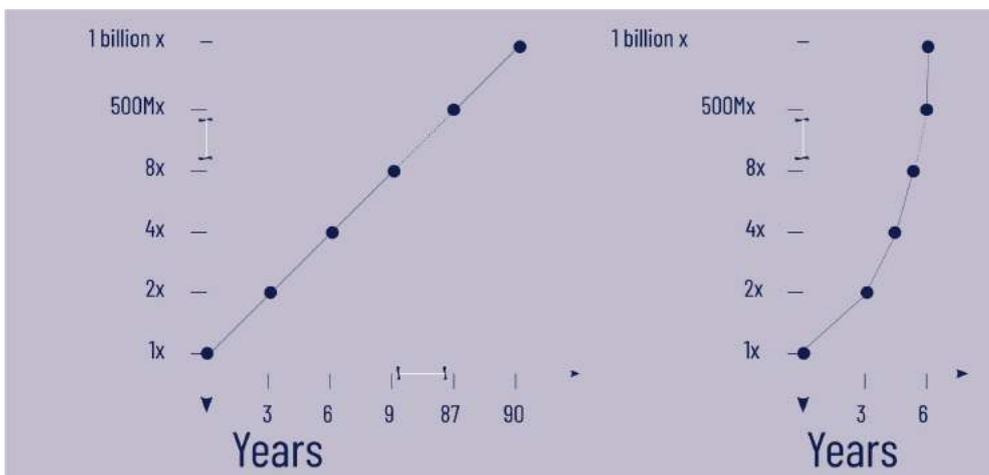


There are different kinds of growth rates.

Law of diminishing gains



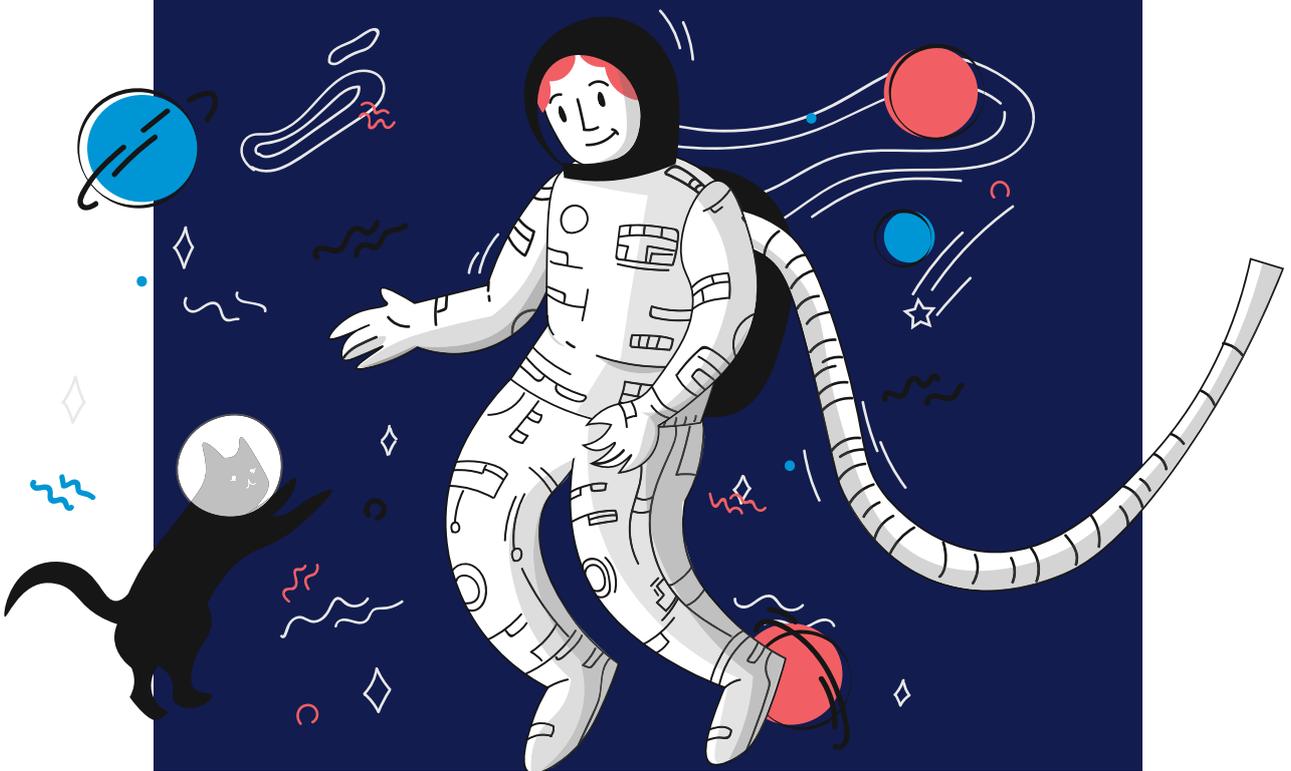
The standard growth speed that humans experience when going to the gym.



The exponential growth experienced with technology when humans are involved.

The hyperbolic growth that happens when AI applies ML and RI.

Remember your Humanity.



Human to Human (H2H)

As the global economy evolves, so do the social and digital worlds and in order to adapt to the new times, marketing is shifting from B2B and B2C to the H2H (human to human) conception. Products don't have emotions, they can't feel anything or even make mistakes. But people do, they want to feel something and communication must change to adapt to this reality.

H2H is a human-centric concept of business that focuses on relationships to gain brand awareness. It considers that customers need to connect with your brand before closing a deal³⁷. This strategy is proving to be more effective than traditional marketing efforts.

The marketing expert Bryan Kramer states that sometimes, businesses forget to humanise their content by making it too involved and so don't create human-to-human connections. In other words, you should focus your marketing efforts on creating relationships, communities and trust. This transition will make your customers more engaged and prospects will feel attracted to what you have to offer, gaining more respect³⁸.

With the H2H approach, marketing becomes increasingly one-to-one thanks to technology advances that help companies provide more personalised offers and experiences. At the same time, social media is becoming a public medium forcing marketing to strike a balance.

Marketing needs to work together with social media to offer personalised individual conversations while sharing global experiences with commonly shared values. People want to be part of something bigger, they want to be included and they want to understand.

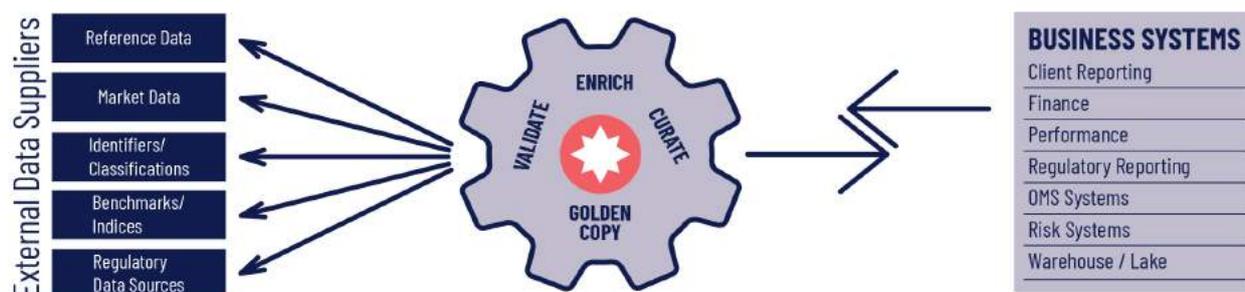
Understanding, empathy and forgiveness must be present within the communication. Messages need to be simple and genuine. Your challenge is to explain the complex in the most simplistic form. This will help your business to be part of a common group with your customers³⁹.

Golden Copy Data / Single Source of Truth

As data and analytics become increasingly important to achieve business success, having a data strategy becomes crucial to store and handle the ever-growing amount of information. This will help you understand the data you already have and what you are missing. Also, you can create an environment to treat this information as an asset you can cultivate.

A Golden Copy is the unique master version of a record that exists from its creation and is present at every stage of its development. It is a critical component of data architecture and works as a single source of truth because you can be sure that it keeps the correct version of data. As it can be used by multiple departments with different purposes, it needs to support a large repository and be accessible, mineable and reliable.

Sometimes, organisations have multiple systems to capture and measure data inputs resulting in trouble assembling the different sources. The lack of a single source of truth is a common problem that appears when it comes to defining the revenue impact of each marketing channel, which is called attribution.



Each stage of the sales funnel has its own definition of a lead and produces a different lead count. In the same way, each channel has its own conversion tracking. There are many different sources of data that don't communicate with each other making it difficult to trust any of them. If you can't trust data, you can't act with confidence and thus go ahead with the expected velocity. This is why you need a single source of truth⁴⁰.

Good customer data management starts with a single source of truth. You need to have all your tools and teams -including those non-customer facing- working together to get a single data set. This enables better customer experiences because it provides all the information available regarding the relationship between every person and the company in one place.

A single source of truth enables scalable personalisation and relevance to avoid continued "asking again" of the customer's details. Your entire customer-facing operation becomes more efficient facilitating business success. Having a complete context empowers sales and marketing teams to reach the correct audience and personalise content⁴¹.

With a more contextual, more relevant experience, your entire customer-facing operation can become more efficient. Sales, marketing, customer success - everyone - can reach the right person with the right content at the right time. Complete context empowers sales reps to reach out and be relevant when they might otherwise not, marketing to precisely personalize content, and so on.

Technology Free Zone.



Privacy

While more and more aspects of our personal, financial and social life become digitised, online companies and financial institutions gain access to massive amounts of sensitive data from their users. Many times, we are not even aware of what they use that information for.

Growth hacking requires huge responsibility as it manages tools that can gain access to a lot of information. Data privacy is a very important part of individual privacy and that explains why Internet privacy is obligatory.

It is your responsibility to protect your customers' data. Online security affects everyone interacting online and the relevance of their information can increase vulnerability and expose users to many abuses⁴².

Online giants like Facebook and Google manage massive amounts of sensitive personal data and use that in ways that we are not aware of. Also, financial companies are watching every move we make and it is not possible just to get out of those systems.

More frequently, we hear that different governments are imposing fines on Facebook for improper use of user data and for sharing private information without authorisation. A centralised collection of people's information -something still very installed in the current world- is not the safest way of managing privacy.

On the other hand, decentralisation makes the platform more robust by reducing the number of single points that may lead to failure. Many cryptocurrencies showed up offering complete financial control on one's own assets but also absolute privacy and they have managed to grow very fast⁴³.

Ethics

As in many other disciplines, growth hacking is not unethical in itself. However, when you narrow your focus to a unique goal -in this case, growth- there is a risk of affecting others' interests. Like any activity, it will have the benefits and the drawbacks.

When creating and growing a business, our goal should be to offer a better product than our competitors. It doesn't mean deliberately acting to harm them or making deceptive plays that cause them to lose money or time⁴⁴.

Artificial Intelligence is based on data that cannot be defined as right or wrong. Morality only appears when we talk about the developer who can use that technology for positive or negative intentions. However, ethics in technologies is imperative to be cognisant of in the broader context of future growth and the digital landscape.

Ethical-based technology is about understanding the outcome of every algorithm and piece of technology that is being implemented. We need to monitor them to understand their behaviour and make sure it is not in violation of any moral compass.

Ethics should be the basis of any innovation to avoid the risk of building unethical tools. Whenever innovation or financial gain conflicts with ethics, we must remember that "Just because we can, doesn't mean we should"⁴⁵.

Growth hacking uses tools to analyse information. To avoid unexpected issues, the information consumption process must be properly configured. Some analysts have proposed the figure of the ethical hacker who might have great potential as it would solve two problems in one shot: growth and being ethical.

The ethical hacker would be in charge of testing all security vulnerabilities. Also, they could test possible bugs in AI-based software, trying to detect any ethical issues like discrimination to prevent further cases of misbehaviour⁴⁶.

"Just because we can, doesn't mean we should".



Introducing the Mindful Growth Hacker

As we have seen, growth hacking has several edges. On the one hand, it is a strategy to achieve business growth from the use of technology and data with the application of a rigorous and cyclical method of testing and analysis of results. This includes monitoring each stage of the sales funnel to find opportunities for improvement that ultimately result in attracting new customers.

This activity takes advantage of technological advances in fields such as Artificial Intelligence and Machine Learning. Although they have shown great potential in improving many processes, they also pose some dangers due to the handling of information that in many cases is highly sensitive.

This leaves people in a place of great vulnerability putting at risk their security and privacy. Companies must ensure that all procedures are safe and secure. Furthermore, we have seen cases of the unethical use of technology, questioning the morals of all the activity itself. At the same time, this discipline seeks to create human meaningful relationships with customers, strike up valuable conversations, and create lasting bonds⁴⁷.

In response to this dilemma, some experts are talking about the Mindful Growth Hacker, a professional with enormous social responsibility who seeks to join the society and make brands part of a story.

We no longer talk about consumers but customers who are increasingly connected, empowered and smart when making purchasing decisions. The principles that previously guided marketing no longer work. We are facing a new generation of people who care and whoever does not adapt to this reality will be left behind.

It is about reflecting all this transformation in the growth strategy. In addition to the cost of goods and customer acquisition, they consider the social and environmental impact of their actions. They care about humanity as a whole.

The Mindful Growth Hacker applies the principles of mindfulness in business. Mindfulness consists of being fully conscious of what we are doing and what is happening. Whoever applies this strategy will be gaining a competitive advantage by doing good.

Transforming the interaction with customers and among employees, seeking to bring happiness and value beyond money, and finding a balance between all aspects of life will rebound in the delivery of amazing experiences.

The world has changed, society has changed and disrupted and businesses need to be transformed too. The consequence of not applying a conscious look will be the loss of customers for having been disrupted⁴⁸. Once mindful staff are involved in companies, all actions will be observed and companies will need to be more ethical and be led by a purpose driven culture to continue to thrive in the evolving economy.

Transforming the interaction with customers and among employees, seeking to bring happiness and value beyond money, and finding a balance between all aspects of life will rebound in the delivery of amazing experiences.



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