

Doubling Every Year

- 1. Follow the Money**
 - a. Focus your efforts on revenue generation.
 - b. Identify the easiest way to generate more revenue and push hard on that. Usually, that means selling more of your core product or service...NOT getting distracted by new products, verticals, or partnerships. (no matter how many times investors ask you “have you thought about this? That would be huge!”).
- 2. Grow using a plateau strategy**
 - a. Invest and build infrastructure around a reasonable time frame.
 - b. Sometimes “good enough” is “good enough”.
- 3. Systematize everything for efficient growth**
- 4. Have Fun!**
- 5. Understand the unit economics of your business and make sure it makes sense**
 - a. What is your cost to acquire a customer and what is the lifetime value of that customer?
 - b. What is your cost to deliver your product or service, and what is your margin on each one.
 - c. Where are the volume breakpoints?
- 6. Tie your sales and marketing spend to acquiring customers**
 - a. Track everything.
 - b. Separate your “branding”, “partnership building”, and “support” spend from your customer acquisition spend.
 - c. Know exactly which tactics work and which don't.
- 7. Identify, know, and share your 7-8 key operating metrics**
 - a. Track them on an excel spreadsheet every week, month, and year and share them with your team.
 - b. Compensate and manage your team around these metrics.
- 8. Lead and manage your employees using a repeatable process**
 - a. Number 1 rule – Everybody knows EXACTLY what is expected of them, and they get CLEAR, RESPECTFUL, and ACTIONABLE feedback on how they are doing versus those expectations.
 - b. Clear job descriptions that clearly define goals.
 - c. Training programs that give them the tools to achieve goals.
 - d. Compensation programs aligned with the right goals.
 - e. Key metric tracking and reporting.
 - f. Regular reviews versus goals.
- 9. Keep your business flexible -- create opportunities, not commitments**
 - a. Opportunities allow you the flexibility to take advantage of learning, change course when you make a mistake, and deal from a position of strength and confidence.
 - b. Commitments lock you into one way of doing business.