Roots and shoots:

how to deliver ‘deep growth’ in a disruptive market.

MAGNUS CONSULTING

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Contents

Is it time to rethink sales and marketing?

> As marketing and sales effectiveness consultancies, working with some of the most progressive and fast paced b2b brands globally, Magnus Consulting and SBR Consulting have come together **to share the common mistakes and challenges facing tech businesses and introduce a new way of building stability in a highly disruptive market**. Deep growth focuses on building roots with existing customers to withstand price fluctuations and new entrants and pushes us all to question whether the current structure of marketing, sales and customer success as different functions is an outdated concept.

Executive summary

History tells us that however strong a business proposition, however impressive the leadership and however solid the investment and financial backing, unexpected change – whether in markets, politics, technological innovation or societal attitudes – will eventually push every organisation into turbulent waters.

This paper sets out how one decisive organisational change can help you not only navigate those waters but also use them to drive growth that is strong, sustainable and valuable.

- By pursuing **Deep Growth**, businesses can mitigate the external factors that cause market downturns, instead making structural changes that unify organisational goals, eliminating siloes.
- When **external factors change the market,** many organisations respond by changing direction, setting new KPIs and seeking broader reach, but this can leave organisations even less focused.
- The **tech at our fingertips** should allow us to be truly customer-centric from end to end, optimising and customising across the full customer journey.
- If we wrapped the three ingredients of marketing, sales and customer success into a **single growth function** based around different customer groups, we would create a team of greater combined strength and purpose.
- A **unified team**, combining the functions of sales and marketing to synchronise KPIs allows a business to be truly customer-centric.
- Organisations need to be ready to change – to have a **genuine growth mindset,** not just good intentions.

A new growth paradigm

This is not a paper about boom and bust, about accelerating in good times and surviving the downturns. It's not about seizing the moment, weathering the storm or beating the odds.

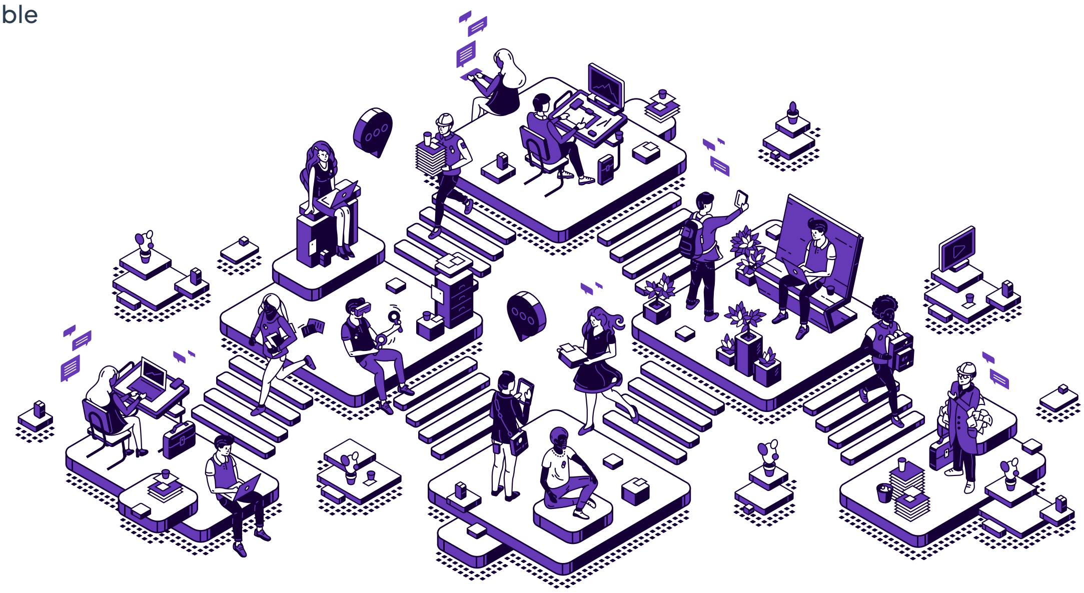
It's about a better kind of business growth. One that is not only resilient but will thrive in any financial climate. And it's about the change you need to make to your business – structural and cultural – to keep your growth sustainable whatever challenges the future throws your way. Indeed, the changes that are often made to mitigate tough market conditions should really be the norm in good times too.

It's about consolidating and harnessing all your organisational strengths, from your people and processes to the real-time end-to-end data you collect, and getting them to work as one powerful, single-minded unit that puts the customer unequivocally at the heart of every business objective.

"If you could get all the people in an organization rowing in the same direction, you could dominate any industry, in any market, against any competition, at any time"

Patrick Lencioni

The Five Dysfunctions of a Team:
A Leadership Fable



What’s holding back growth in your business?

Whether your industry or company is in an expansion phase or is being held back by the challenges of the market, most businesses will eventually encounter obstacles that lead to plateauing growth. These patterns are most visible in technology businesses, given the dynamism and pace of industry change, but the same factors will be evident across almost all businesses.

These challenges can be divided into external pressures – those that are either beyond the control of the business or are a natural, inherent part of market development – and internal obstacles caused by structural and cultural issues within the business. While the former can be tackled as they arise, the latter are effectively unforced errors, usually the result of entrenched practices, beliefs and ways of working.

We argue that by facing the internal challenges head on – by employing a more progressive, unified, long-term and self-sustaining approach to growth – the external problems become far easier to manage and may even melt away completely.

Let’s explore those external issues first, before we take a look at how internal initiatives can transform our responses to them.

1. A MATURING MARKET

Market maturity inevitably increases competition, including legacy enterprise players seeking new growth opportunities in other segments.

2. EVOLVING CUSTOMER NEEDS

As the market evolves, so do customers’ needs, and alternative solutions to their problems will emerge. Organisations that have not adapted well enough will be pulled into a race to the bottom as competitive differentiators are eroded by new innovations and patents. The move from bleeding edge to commodity can be swift and brutal for those who do not fully understand their customers and their competitors.

3. CHANGING PRODUCTS

Shifts in the market affect customers too, and the way they purchase. Whether there is greater availability of alternative products in the market, overload of product information or new products entering the market, customers need more than someone to sell them products: they need trusted experts to help advise them on the challenges they face. That puts a premium on longstanding customer relationships.

4. AGEING PRICING MODELS

Yet if your long-term customers are being hit with compounded annualised price increases, they are at ever greater risk of being poached by industry challengers undercutting your pricing. In fact, it has proved challenging to commercialise steady annual increases year after year in the enterprise pricing model.

5. GLOBAL ECONOMIC CHANGES

Inflationary pressures and CPI price increases are a challenge at the best of times, but when, during times of high inflation, the customer demand now inverts from CPI to less-than-CPI, it's a challenging message for account teams to deliver, damaging the value messaging and eroding trust for longstanding customers – the most important customers you have.

The Deep Growth indicator

Growth is the foundation and central objective for most businesses – but defining what that growth looks like is not straightforward. Is it more customers? More profit? A bigger global footprint? A deeper client base?

Well, all of those are important, of course. It's easy to feel that if you don't have more customers year on year you are failing. Yet in a maturing market this can be not only an unrealistic target but an obsession that leads you away from your core purpose and identity.

Equally, the focus on net new revenue (NNR) can be misleading: it's possible to increase revenue year on year and still make a loss – as so many big tech firms have discovered over the decades.

Add the pressure from shareholders for short-term returns, and it's no surprise that 53% of CEOs cite growth as a top business priority, ahead of profitability, customers and product improvements[1].

In true deep growth phase, though, while NNR is critical, meeting a critical mass of customers, the increased sales, profit, customers and bigger footprint are not objectives in themselves but are outputs of another important metric: Customer Lifetime Value (CLV or sometimes referred to as LTV).

In other words, deep, lasting and synthesised relationships with existing customers. The sort of relationships that drive recurring and increasing revenue as a foundational goal, challenging the concept of always needing more customers, rather than fewer, better customers – yet bringing in new business more cheaply, through customer advocacy and referrals. Indeed, according to Ron Sela, gaining a new customer costs around five times as much as keeping an existing one, and there is a 60–70% chance of selling to an existing customer, versus 5–20% of selling to a new prospect.[2]

"Studies have shown that a 5 percent growth in customer retention can result in 25 to 95 percent revenue gains"

Solutions Review [3]

How you measure your CLV depends on your business – your sales cycles, category conventions and routes to market – but a simple starting point is the following formula:

CLV = Average order value x frequency rate of purchase x average customer lifetime

Make customer-centricity your goal

Being truly customer-centric increases your margins, saves money on acquisition and puts your business in a fundamentally strong position for weathering those economic storms. And defining what you can change, achieve and control is the first step to getting there – you know the old prayer: "Grant me the serenity to accept the things I cannot change, the courage to change the things I can, and the wisdom to know the difference." Those words are as true in business as in life.

Chances are you're not there already. So let's look at six things that might be holding you back from deep growth (which is the ultimate customer-centric metric). And then we'll explore how to change all of them for good, building a growth strategy that will avoid wasting unnecessary energy, time and money on any of those externalities that you cannot change.

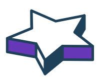
1. A SHORT-TERM FOCUS

With the real-time data we have at our fingertips, many companies have submitted to the temptation to focus on short-term metrics, like Gross New Sales (GNS), rather than, say, Customer Lifetime Value (CLV). An obsession with far-too-granular KPIs can obscure the importance of truly understanding the changing business needs of the customer and the customer's customer. Sales teams quite literally can't see the wood for the trees.

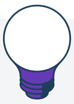
"For 54 per cent of respondents, the lack of customer insights is by far the biggest challenge when it comes to enabling better brand experiences"

Figaro Digital, 2020 survey [4]

2. A PARTIAL VIEW OF THE CUSTOMER JOURNEY



Without the capacity to track the customer journey from end to end, it is impossible to identify potential wasted opportunities and inefficiencies, as well as spotting where those external changes have led to fundamental shifts in your customers' buying processes and needs.



3. AN INWARD-LOOKING ATTITUDE

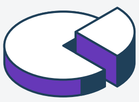
By focusing too much on the product roadmap, and not enough on the external factors disrupting the market and the needs of your customers, you can miss crucial clues that would help you head off future challenges.

4. A DISCONNECTED WORKFORCE

When your sales team and your marketing team are working in silos, towards different but not complementary KPIs, you miss a huge opportunity to consolidate their power and enhance both functions. Even if they share objectives, they may not be aligned, leading to a disconnected experience for the customer too. The same applies to revenue strategy, operations and enablement.

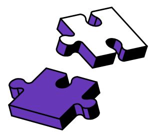
"More than promoting a healthy and collaborative culture, research has shown that companies with strong alignment perform better, reporting 36% higher customer retention rates and 38% higher sales win rates"

Highspot [5]



5. INCOMPLETE ROI MEASUREMENTS

With the data we have at our fingertips, it's tempting to try to prove ROI as quickly as possible, especially if the leadership demands it – indeed, according to a LinkedIn report[6], 77% of marketers are measuring ROI within the first month of their campaign, even though 55% of them admitted they had a sales cycle of three months or more. The research also showed that only 4% of marketers even measure ROI over a six-month period or longer. What's more the true measure of ROI – the value we have delivered to our customers is rarely measured in a consistent way meaning that our clients let alone our finance departments are left wondering what return they have received from the money and time they have invested.



6. CLIENT CHURN

Relying on a reactive approach to drive new business means you may not be looking at new opportunities and changing needs. The same approach to existing clients will drive client churn if you fail to focus on customer success and delivering tangible business outcomes.

Roots and shoots: a single team driving Deep Growth

Solving these problems one by one is reactive and, most likely, ineffective. Rather your organisation's approach to overcoming those obstacles to sustainable growth must be systemic.

Which leads to one pivotal question: is it possible to be truly customer-centric, truly single-minded, when customer relationships are pursued by three different teams, chasing three different sets of KPIs? Or should the team be restructured around the customer?

The fast rise of the Chief Growth Officer role[7] is an opportunity – as yet untapped – to entirely rethink the synchronicity of sales, marketing and customer success, creating instead a Growth Department: a single team, aligned along strategic objectives, with one goal: to attract and retain customers through excellence at every interaction.

This doesn't remove the skillsets of the teams we're used to. It simply pulls them all together, focusing them on nurturing the customer relationships, delighting the customer, increasing satisfaction and driving deep growth. Within this team, sub teams work with different audiences, to ensure tailored, relevant relationships.

This concept doesn't require a significant investment, in fact, it's working with what you already have within sales, marketing and customer success; the headcount, the skills and the budgets. Collectively budgeting differently to release the impact of synchronicity. Any additional budget used should become self-funding due to positive impact on ROI. The approach is additive without being cost prohibitive.

And the metrics? Just two of them: CLV and NPS, giving us Earned Growth. Because if customers are happy, they will put down roots, they will increase their spend through 'deep growth', and they will advocate, driving new opportunities, or green shoots.

Roots and shoots means long-term sustainable growth and profitability, instead of short-term sales targets. And it means creating a self-sustaining regenerative cycle of customer satisfaction and new referrals.

"[NPS] is now used as a key indicator of business performance by two thirds of Fortune 1000 brands… This reflects the wide adoption of NPS as a key business metric for categories, including finance, telecoms, travel, and services where several studies have shown that the NPS is predictive of future customer behaviour and business growth"

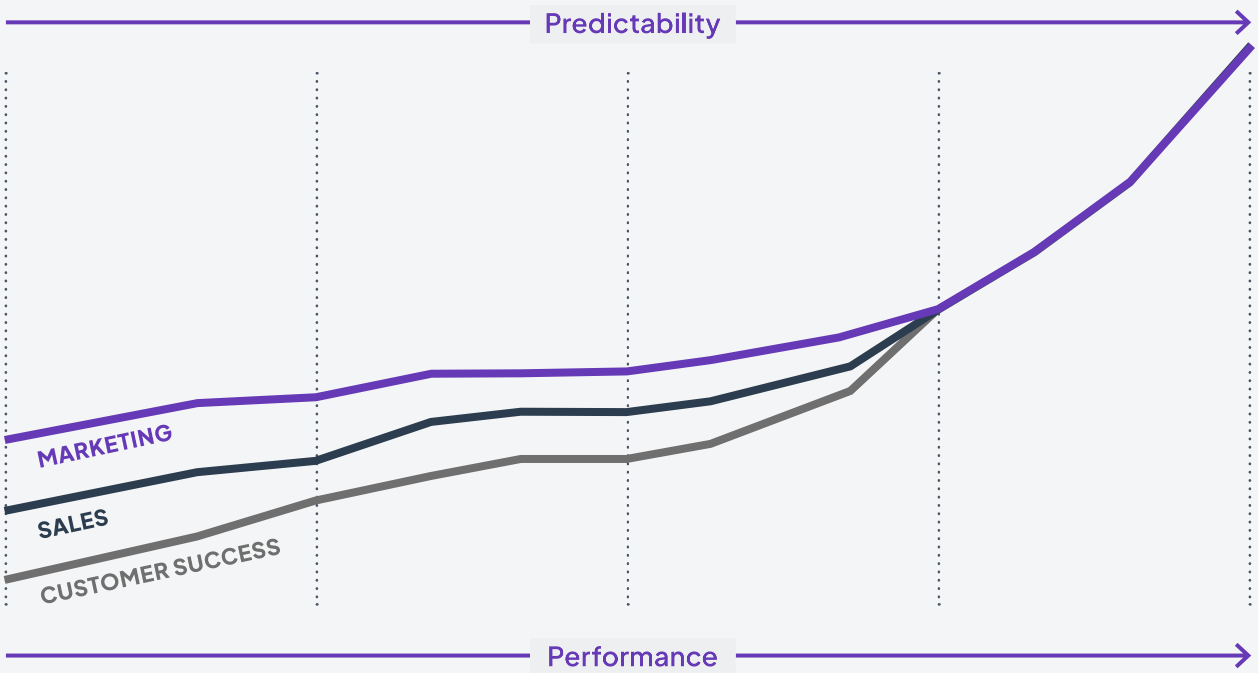
WARC [8]

“CLV involves a projection about the value you can expect to gain from customers, while earned growth looks at real results and quantifies the value you actually received. Earned growth can help every team learn how it is performing—by keeping track of how much growth results from customers’ coming back for more and bringing their friends”

Harvard Business Review[9]

DEEP GROWTH MATURITY MODEL:

As marketing, sales and customer success teams work better together, performance increases and risks from market volatility declines. The 4 stages start with the three functions siloed and move to a completely unified approach in stage 4. (see Diagram B for a breakdown of each stage)



1. SILOED

Performance is dependent on external market conditions and hard to predict.

2. CONNECTED

Performance likely to slow as market matures with little visibility of the timeline.

3. ALIGNED

Sustainable growth that withstands most market pressures and higher levels of predictability.

4. UNIFIED

Outperforms the market on both net new and retention. High visibility on future performance and market fluctuations.

Does your organisation have a deep growth mindset?

Even as more and more businesses appoint Chief Growth Officers and explicitly put growth at the top of their agenda, much of the leadership in technology businesses and beyond lacks a real, sustainable growth mindset, willing to challenge the orthodoxies and habits of their careers, the counterproductive demands of their shareholders and investors or the short-term targets that get in the way of assessing and adapting to changing markets.

Add to that different goals across teams – with marketeers pushing website hits and Marketing Qualified Leads (MQLs), the sales teams thinking about pipeline and revenue goals, and the leaders and investors concerned with profitable growth – and the cracks are starting to show.

We've already mentioned the untapped ability to truly understand both the customer and the market, but this isn't through want of technology.

Indeed, companies are investing heavily in their MarTech and salestech stacks, particularly in customer analytics (56%), customer data management (52%) and marketing automation (49%), according to Figaro Digital [10].

Yet if that tech is limited, is not joined up, is not owned by anyone in the organisation and is not used to capture real insights into the customer experience and the team effectiveness, it can actually create blindspots rather than illuminating the progress of the organisation.

Kick start your journey to Deep Growth with our Accelerator Workshop

What is it? A 90-minute workshop + 30-minute discussion to assess the robustness of your current growth strategy and ability to shift to a 'Deep Growth' strategy.

- Define your priorities and positioning
- Create a plan
- Analyse your people, tech & tools
- Discover your process

"**Deep Growth,**" a decisive organisational change that can help businesses navigate turbulent waters and drive **strong, sustainable, and valuable growth**.

CONTACT US NOW

A unified route to Customer Lifetime Value

What does a better CLV really mean? At its heart, it means your customers stay with you longer. The simplest way to achieve that: make them happy with the relationship through a unified customer experience. Reward loyalty. Drive customer satisfaction. Instead of focusing on increased customer growth, concentrate on DEEPER growth of your relationship with them.

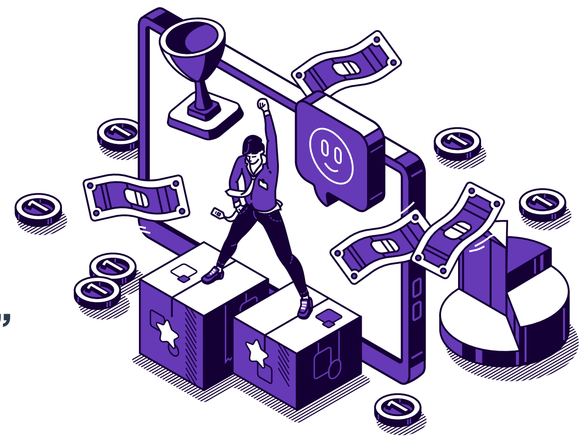
But you also need to fully understand your customer to be able to measure CLV and build on it. The tools are there – almost every business now has access to real-time end-to-end data – but if they're not being used in a coherent, strategic way across every customer touchpoint – from sales to marketing to customer success – they're just offering numbers without insight.

To start using CLV as a metric, you need to benchmark and work on:

- How much budget is needed to acquire a new customer
- Which audience segment is most profitable
- Which audience segment is a loss
- Which products / services have the biggest margins and profit
- Whether the cost of relationship is worth the lifetime value
- Long-term empirical data on marketing and sales effectiveness

"Loyal customers are essential for growth. One in three businesses without a loyalty program today will establish one by 2027 to shore up first-party data collection and retain high-priority customers."

Gartner [11]



Nine questions to improve growth in your organisation

The average customer spends 67% more with a company if they are a loyal member[12], which is why B2B and B2C organisations are investing more of their marketing budgets in loyalty programmes[13].

You'd think, then, that nurturing existing customer bases would be a no-brainer, but shockingly it's still not the norm, with a fifth of organisations hardly ever measuring CLV, and most of those that do only measuring it ad hoc, annually or semi-annually[14].

Whoever takes ownership of growing and nurturing customer relationships in your organisation, these questions offer an essential starting point for change:

1. Are you **open to develop a deep growth culture mindset**? In other words, are you willing to step back from the orthodoxy of 'more' to look at the reality of your markets, and are you brave enough to adjust your strategy to 'better'?

2. Are you **investing resource into developing the insights** for an outward-facing strategy, assessing market opportunity, TAM, market trends, ICP, customer insights, competition comparison, customer feedback, pipeline assessment, product roadmap validity and customer trends/needs?

3. Are you **looking beyond strategy to execution**, being realistic about the inputs required, and the impacts they will have on your people, processes and tools?

4. Are you **missing out on low-hanging fruit**, such as marketing and cross-selling to existing customers to drive revenue and operational effectiveness?

5. Are you **aligning resources to key accounts** where growth potential has been identified as achievable?

6. Are you **focusing on key GTMs and right-to-win markets**, playing to your strengths?

7. Are you **creating** energy, enthusiasm and alignment in key sales, marketing and revenue-generation/mechanics **teams**, building momentum?

8. Are you **resourcing for growth**, not for revenue maintenance?

9. Is your **leadership on board with building bridges** between teams and customers, driving loyalty with regular comms and learning sessions?

Six steps to a Deep Growth strategy

Mapping out your growth strategy within these key areas will give you a good starting point to explore whether your organisation has what it needs and is culturally ready to grow sustainably, helping you identify missing competencies.

1 PRIORITIES

Take an honest look at the current status of growth in the business, from goals to market maturity?

- What are the external risks to your current performance – new competition, changing needs and so on?
- How well defined are your 12/24/36 month sales goals, and how are you tracking to achieve them?
- How widely understood are these goals and indicators of success across your organisation?
- What might be needed to protect and accelerate your current position, and how clearly mapped out are risk mitigation strategies for each potential stall point?
- Do you have the appetite and capacity to change at the leadership level to drive the transformation?

2 PLAN

Ask if your KPIs and objectives are customer-centric and working towards both short and long-term success.

- Are you able to adjust your targets to look at the longer term?
- Do you have leadership's backing to make necessary changes, and will there be repercussions for investors, shareholders and employee bonuses?
- If changes need to be made, do you know what data and tools will inform the insights required for your plan so you can be customer-centric end-to-end, right across the journey?
- Have appropriate FTE, resource and budget allocations been made to achieve these targets – are Marketing and Sales (M&S) sharing budget or are they allocated separately?
- Do M&S leadership have the data they need to create detailed combined and individual strategies to achieve sales goals, and are they ready to work together to do so?
- Do M&S have specific agreed outputs and metrics attached to the strategy, with agreed reporting, scorecard process and cadence to manage accountability and expectation?
- Have next-level and frontline management been operationalised and included?
- Have the combined and individual M&S strategies, goals and operating language been communicated to each other and to the wider stakeholders?

3 POSITIONING

Ask if your positioning is strong, true to your business goals and purpose, and most importantly customer-centric.

- Do you have a really strong red thread or value proposition that runs throughout the customer journey and beyond, to investors and stakeholders, keeping the whole organisation aligned?
- Does your current positioning resonate with core audiences? Have you tested it?

- Does it create space between you and the competition?
- How long will it remain future-proof?

4 PEOPLE

Explore what skills you have within your current team that can work in the new structures:

- What is the appetite and culture for change in the organisation?
- How easy will it be to change roles, and how will it affect pay and individual goals?
- Is there a culture of empowerment and collaboration, and will your leadership champion these changes?
- In rethinking old roles in sales and marketing, are you willing and able to offer clarity on the role and skills required, and training and support through the transformation?
- According to LinkedIn Learning, nearly half of learning and development leaders say the skills gap is widening and are concerned employees don't have the skills needed to execute business strategies[15]. How will gaps be bridged or hiring budgets released?

5 PROCESS

Without the guard rails and clarity of process, chaos can ensue, but clearly defined, easy-to-activate processes, supported by tech, frameworks and approvals, should unlock creativity and innovation.

- How much do your current teams follow a process?
- Are they supported with the right frameworks and KPIs to succeed?
- Can you clearly and logically process-map the new team from end to end around the full customer journey?
- In the new process, where are the hand-offs, communications loops, accountability and ownership?
- Have M&S agreed a common operating language for talking about internal and external methodologies and journeys?
- Have key moments of interaction and service delivery been agreed and SLAs introduced?

6 TECH AND TOOLS

Great tech systems, connected and used effectively, will supercharge this strategy. Ask:

- Do you have the tools that will allow you and your team to connect customer insights back to the top of the sales funnel in real time?
- What level of investment is needed to get to where you need to be, and over what period – is this an option?
- Are you able to see in real time what is happening in the market?
- Is there anyone in the team with responsibility for analysing the data and feeding back to the teams so they can optimise in real time?
- Are your team members empowered to do their best work with tools that measure end to end?

"Without the latest tech, you could be missing out on key information or abilities that can make a massive difference in converting more leads into customers and growing your business"

Impact [16]

Regeneration not stagnation

Whether or not you're ready to embrace the radical changes of Deep Growth Strategy, and its single supercharged unit of customer-centric focus, the thinking behind it should give you food for thought.

Because putting your customer's satisfaction and long-term loyalty at the heart of your sales and marketing strategy will bring resilience and growth – roots and shoots – to your business at a time when external risk factors have rarely felt more volatile, especially in the rapidly transforming tech world.

By aligning your teams with strong goals and real-time customer insights, with clarity on roles and KPIs, you will set them up for success in their roles and motivation in their work. And only by getting leadership on board with this approach will you take another step towards the big wins it can bring you.

And what are those wins? Well, by unifying sales, marketing and customer success you can drive improved CLV and NPS as well as[17]:

GENERATING
32%
HIGHER REVENUE

RETAINING
36%
MORE CUSTOMERS

ACHIEVING
38%
HIGHER WIN RATES

DRIVING HIGHER
BRAND
AWARENESS

DRIVING GREATER AVERAGE
DEAL
SIZE

And by building that feedback loop, you can do it again and again and again.

That's deep growth.

DIAGRAM B. THE 4 STAGES OF DEEP GROWTH.

	1. SILOED	2. CONNECTED	3. ALIGNED	4. UNIFIED
Plan	Topline corporate goal to drive sales with little to no strategy on how to execute across teams.	Each team is executing on the common company strategy, but sales and marketing have independently set goals that have minimal overlap. Success is defined and measured separately, rather than on common success metrics orientated around the client.	Aligned KPIs – working together - roles and responsibilities clearly defined and understood across the customer journey.	Insight-first objectives; defining market opportunity, with a single focus KPI's around CLTV, with a clearly defined strategy on how deliver value across the business.
People (marketing, sales and customer success)	Separate leaders with limited communication lines. Teams not communicating. Land grab for sales. Little consideration for customer post sale from the marketing and sales function.	Leadership have limited communication and sharing of insights and performance. Feedback loops are minimal and irregular. Teams are fractious, with a 'them and us' attitude.	Teams are aligned, possibly with a shared leader (CGO) and have regular communications with clear accountability. Handover process between each team is seamless, with clear entry/exit points for prospects and clients at each stage of the sales and renewal cycle. Supported by a qualitative feedback loop to drive iterative development and actions.	Single team, fully integrated around sub audience segment teams. Working as one along the customer journey, with continuous feedback loops and open lines of communication.
Positioning	Limited audience segmentation and insights lead to disconnected positioning strategy.	Audience segments agreed but limited insights and disconnected messaging along the customer journey.	Consistent messaging throughout the customer journey based on agreed and defined personas that are reviewed and evolved on regular basis.	Insight-first, custom, agile messaging strategy fed by real time engagement data and connected team collaboration.
Process (customer centricity)	Disconnected customer journey optimisation. Marketing, sales and customer success operating in silos. Lack of relevant and connected data.	Data exists and available but challenging to get a single view across the customer journey.	Data is being captured and tracked across the customer journey which helps inform strategy and decision-making. However, the team is unable to execute in real-time on the insights due to time lag.	Real-time data optimises the process along the customer journey, enabling the whole team to adapt approach, messaging and engagement based on clear customer insights on an account and customer-focused level.
Tech and tools	Lack of tools – CRM and martech so there is a limited view on performance.	Tech stack is developed but suffers from redundant functionality and/or underutilised capabilities. Lack of fluid connectivity of tools leads to breaks in data travelling. This disjointed data capture leads to lost insight across the customer journey, kept siloed within specific tools or within individuals teams.	Tech fully aligned and utilised. Salesforce updated regularly. Additional tech used to capture intent, engagement and adoption/usage and track actions to alert opportunities/risks ahead of activity.	Tech and tools fully adopted and central to success.
Performance	Difficult to predict performance and often focussed on wrong metrics.	Performance influenced by market fluctuations. Growth likely to stagnate.	Performance predictable and steady across net new and retention.	Out-performing market on net new and retention.

Deep Growth Accelerator Workshop:

Kick Start Your Journey To Deep Growth With A 3-Hour Assessment And Workshop

If you're a fast-growth scale up, or you're looking to take your organisation to next stage and build a foundation to accelerate growth opportunities, we can help you assess the robustness of your current growth strategy and ability to shift to a 'Deep Growth' strategy so you can navigate turbulent waters and drive strong sustainable, and valuable growth.

CONTACT US NOW

MAGNUS CONSULTING

Magnus Consulting is a B2B growth consultancy supporting ambitious organisations to achieve Deep Growth that has a positive impact. We believe in a better way to grow your business and create value. Beyond short term profit we identify the opportunity, develop the strategy and implement change to set you up for future success.

Find out more here **https://magnusconsulting.co.uk**
or contact Teresa Allan, at **Teresa.allan@magnusconsulting.co.uk**

SBRConsulting

To talk to us more about growth strategy and revenue acceleration, please get in touch by emailing **info@sbrconsulting.com** or call us on **+44 (0) 207 653 3740.**

You can sign up to receive regular updates and join over 4,000 others who enjoy access to our unique research insights, expert guidance, and advice.

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