

Top growth hacking techniques to develop your startup

According to the institute of research Statistic Brain, only 50% of startups less than five years old were profitable in 2017. The remaining 50% had to throw in the towel. How can you avoid this apocalyptic scenario? By simply familiarising yourself with the best growth hacking techniques and keep practising them! Nicolas Finet, specialist in growth hacking and cofounder of the startup Sortlist France, offers his advice to develop your business and help you implement your strategy. Developing a startup is no small feat. It is very hard to compete with well-established companies when you are just starting out and you have limited means.

Nurture your website

Increase the functions of your website. The first contact that your clients will have with your brand will be through your website. This is why you must make a good first impression by building your website on a reliable and fast server. If you neglect this detail, you will, of course, save some money, but know that you will not have a very high probability of attracting new clients from your website. So, don't wait any longer and put this technique into practice.

Optimise your home page. Investing a lot of money in media campaigns and paid advertising won't be worth anything if your home page makes visitors run away. Pay careful attention to your introduction on the home page and make it look attractive.

Use your home page to provide useful information about your products or services. Yet, don't bombard visitors with an excessive amount of information. This will make them take to their heels and make your bounce rate increase.

Invest everything in the content

Create captivating videos. Did you know that people spend more than 88% of their time online on websites that have one or more videos? This means that video marketing isn't an option: it is indispensable for making your brand known and developing your startup.

In order to profit from this technique, you must create videos that are interesting (and who knows – maybe viral?) that your prospective clients would want to watch and share. They should have quality content, respond to your target audiences' expectations, and integrate as many elements of storytelling as possible.

Example: Red Bull has over 9 million subscribers on their YouTube channel and had over one billion views within six years! Since it is an energy drink brand, it appeals to high-level athletes as well as extreme sports amateurs in their videos.

If creative videos are not your style, you can also create videos that clearly show the advantages of your product. You get to decide what works best for you. In any case, you can be sure of one thing: this growth hacking technique won't cost you an arm and a leg.

Create interactive content. Interactive content is part of a good marketing strategy because it improves user engagement and their faithfulness to your brand. VenturePact, an American startup specialised in software development,

created a simple calculator in order to acquire more than 11,000 leads in just two weeks. Equip your website with good interactive tools and you, too, will be able to tell everyone about your success!

Be clever, reuse your content!

The key to a good marketing campaign is in the content, everyone knows that. Through the quality of your content, you can obtain a good position in search engines and therefore engage your audience at different levels. However, creating original and inspiring content regularly is not always easy, especially while operating with a tight budget.

You don't have the means to take on content creators? Think about using your old content. Rework them, adjust them, or add information to them to make them more pertinent and to adapt them to the different platforms that you share them on.

You can take a blog article, for example, and turn it into an infographic to share on Facebook, Instagram, or even Pinterest. By adopting this growth hacking technique, you energise your marketing strategy content without spending any money.

Take advantage of social proofs and influencer marketing

What is social proof? It is both a sociological concept that shows that individuals have a tendency to copy the actions and opinions of others as well as a marketing strategy that exists since the dawn of time. Do you remember those old advertisement spots where the clients proclaimed how great a product was? Well, not much has changed since then. I would even dare to say that the phenomenon has spread, mainly because of social media.

The concept of social proof is very important for your business for several reasons. First of all, because it encourages potential clients to interact and second of all because it reassures them and influences them to buy. This is why you should never underestimate the power of a Like, Share, etc. on your Facebook page (or other social media platform) or on your website.

As we just explained, social proof is a form of testimonies and recommendations that you can (what am I saying, that you should) implement through your website and social media accounts. You should also take advantage of comments, client opinions, client statistics, or influencer endorsements.

Put sponsorship programmes into place

After social proof, there is another marketing strategy that will help you develop your startup: client sponsorship programmes. This growth hacking technique will be very useful to the extent that you won't have any more difficulty monetising your clients.

You should know that the high price of acquiring new clients is one of the main reasons for startup failures. In reality, the high cost combined with weak productivity drains their limited budget and inevitably leads to shutting down.

To reduce the costs, we recommend putting a sponsorship programme into place. This is what Dropbox, the famous file sharing and download service, did. The company offered free extra space to their clients if they invited friends to use the service. Consequently, their user base increased from 100,000 to 4 million registered users in just 15 months. This represents a 3,900% growth!

By encouraging your clients to recommend your product or service to their friends and family, you will increase your chances of growing your startup in a shorter amount of time. However, this goes without saying, you will only benefit from this growth hacking technique if you offer an interesting reward.

You can also make your brand known by offering a free product or service

Everyone loves free things. This includes your target clients. So, why not offer them a free gift in order to grab their attention and expand your client base?

Take Hotmail for example, one of the first email providers. In order to make their product known, they offered free email services to its users, leading to 20,000 new accounts. Yet that's not all. This provider had another genius idea. They added the message "Get your free email through Hotmail" to the end of each email that their existing clients sent.

Thanks to this little detail, the company was able to promote – with barely any cost – their product to the friends and family members of their clients. This allowed them to obtain 3,000 new clients a day and reach the threshold of one million users within just six months. The result: before being sold to Microsoft, Hotmail was able to create a solid base of 8.5 million users!

What is the lesson to learn here? If you are convinced that your product is trustworthy and interesting, try offering it for free for a limited time. Through this growth hacking technique, you can attract your first clients and therefore

consolidate a solid client base. Then, these clients will be the first ambassadors of your brand and will take care of the publicity of your brand (for free!).

Create some buzz around your product!

Just so you are aware, you aren't obliged to wait until your product is finally ready in order to create some buzz about it. Before even putting it on the market, you can already start talking about it on social media and other modes of communication. This is what we call pre-launch marketing.

By making your future product or service known, you provoke interest in potential clients who won't mind giving you their information (even pre-ordering your product) and this will allow you to evaluate the effectiveness of your marketing strategy.

There are several ways to manage a pre-launch campaign. You can, for example, create a giveaway, ask for shares on social media from your home page, or even create an explanatory video.

And what if you hire a growth manager?

Also known as a project manager, this position puts growth initiatives into place and coordinates the different activities of each department in your company in order to develop it further.

Creativity, strategic thoughts, and leadership are the qualities that your project manager should possess. They should also be familiar with the POEM (Paid, Owned, Earned Media) approach. Overall, your project manager should be able to implement strategies that will ensure quick development of your startup.

What if you don't have the means to hire an experienced project manager? You don't necessarily need someone experienced. You can become your own project manager or entrust this position to one of your employees (make sure that they have the skills to be able to take on this role).

With adequate training, knowledge, and specialised accreditations like a PMP certification which helps you develop your project management skills, you will easily be able to manage complex projects with little resources. Even more, using a project management tool like Basecamp, Freedcamp, Trello, or others will make this task easier for you.

Analyse big data

This precious data will be very useful while making strategic decisions. You will be able to manage and track everything from the traffic of your website to the pages with the most views as well as the flux of revenue and the path that potential clients take in becoming real clients.

Many tools are available to you, especially Google Analytics, to help you make a profit from the incredible amount of data that you collect. Voila, now you have all tools to help develop your startup in a shorter amount of time, the rest is up to you!

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