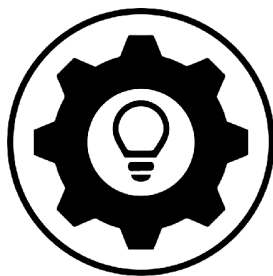


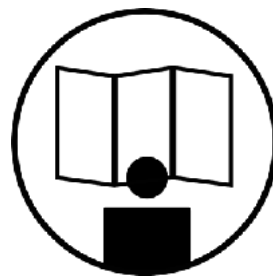


Accelerate Your Growth

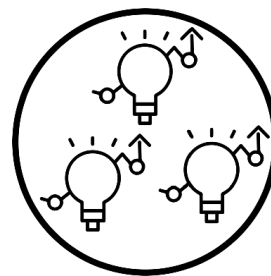
*Creating Your Effective Growth Strategy
With the Growth Strategy Playbook*



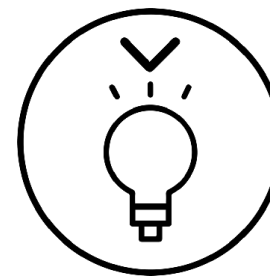
**Define
Your
Core**



**Know
Your
Playing Field**



**Evaluate
Growth
Opportunities**



**Focus
Your
Strategy**



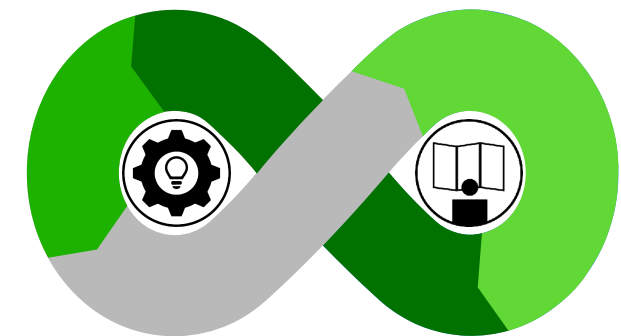
**Make It
An Ongoing
Process**

Effective Growth Strategy™

Effective Growth Strategy is built on a strong foundation of self- and market-awareness, aligned with a decision-making system that optimizes growth, and should be done as an ongoing process.

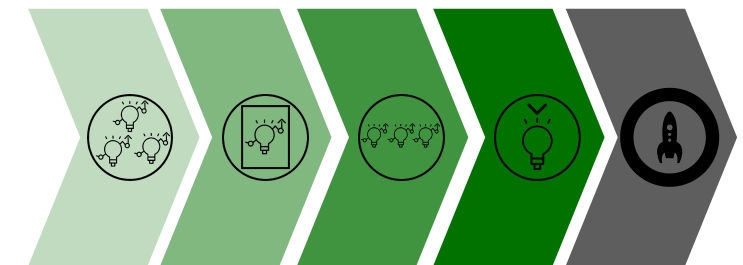
Growth Foundation

An Effective Growth Strategy is built on the interconnected foundation of a well-defined core strategy (self-awareness) and strong knowledge of the playing fields where you choose to compete (market-awareness).



Growth Optimization System™

Building from your foundational awareness, an Effective Growth Strategy must have a strong decision-making system that evaluates as many growth options as possible, scores them objectively, and focuses intently on the options with the best chance of success.



Growth Strategy Process

Growth Strategy is not a one time event. To make it as valuable as possible you need to make it an ongoing process to review results, abandon things that are not working, adapt and evolve those that are, and introduce new opportunities into your strategy.



Growth Strategy Playbook

The Growth Strategy Playbook™ provides companies with the tools and concepts to adopt and implement the Effective Growth Strategy™ method.

Just getting started? We recommend starting with the five key elements of Effective Growth Strategy:

- Define your core with the Core Strategy Canvas;
- Know your playing field by defining your Playing Field Map;
- Evaluate growth opportunities by identifying them with the Growth Opportunities Worksheet, define and score them objectively with the Growth Opportunity Canvas, and manage them in a Growth Strategy Pipeline;
- Focus your strategy and start an action plan with the Growth Strategy Plan; and
- Make it an ongoing process by scheduling your reviews on the Growth Strategy Review Calendar.

Ready to take it to the next level? Try adding the Core Balance Sheet to identify and understand your tangible and intangible assets and liabilities that you can leverage in addressing growth opportunities, and complete a Playing Field Canvas for each Playing Field you choose to compete in to help you understand the dynamics in each and make better decisions.



Let's Get Started

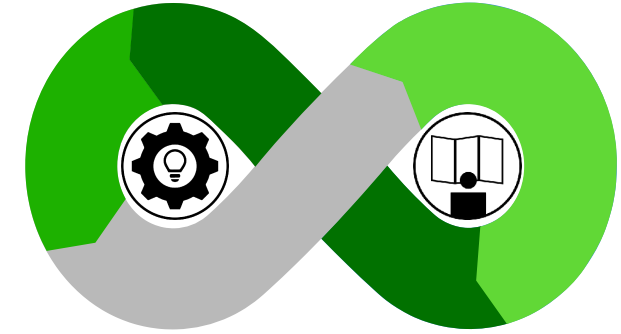
In this eBook, you will learn about each of the five key elements steps: Define Your Core, Know your playing field, Evaluate growth opportunities, Focus your Strategy, and Make it an ongoing process. Additionally you can learn how to take it to the next level with additional tools for Define your core and Know your playing field.

This learning includes context behind each of these steps, the tools within each step, and guidance on how to use the tools.

This eBook and the related Growth Strategy Playbook template download will provide you with everything you need to create and manage an Effective Growth Strategy.

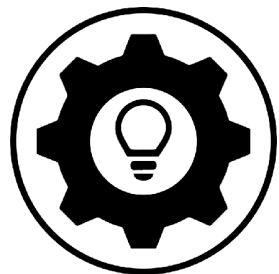


Growth Foundation



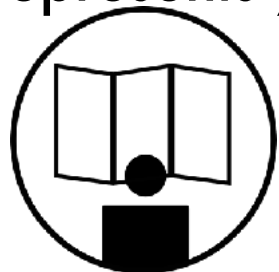
An Effective Growth Strategy starts with a Growth Foundation, two key elements that help you evaluate and prioritize your growth opportunities:

“Define your core” provides direction to your organization and help you make decisions, represents your self-awareness:



- Who you are and what you do?
- Knowledge of your ideal target customers and differentiation
- Well-defined goals
- Understanding of your assets and liabilities

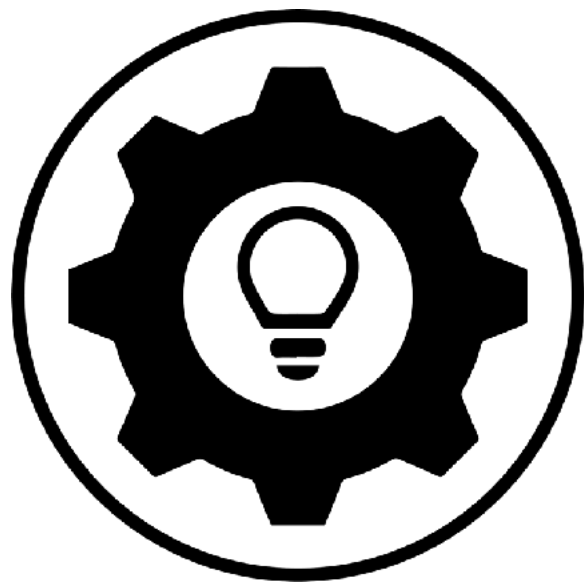
“Know your playing fields” and being purposeful about where you choose to compete, represents your market awareness:



- Clearly define market segments and product categories
- Identify new growth opportunities
- Make better decisions on what opportunities to pursue

Define your Core

The most crucial Foundational Element of a Growth Strategy is defining your Core. We developed the Core Strategy Canvas to help you do this.



The Core Strategy Canvas focuses on four Core areas: Core Business, Core Market, Core Differentiation, and Core Goals.

The process of developing it is valuable, but much of its value comes from being able to communicate it to your entire company to ensure everyone is rowing in the same direction, and from the ability to evaluate growth opportunities based on how well they align with your Core.

If you have this already in a different format, like a Vision/Traction Organizer or OPSP you can leverage that for this purpose.



How to Complete the Core Strategy Canvas

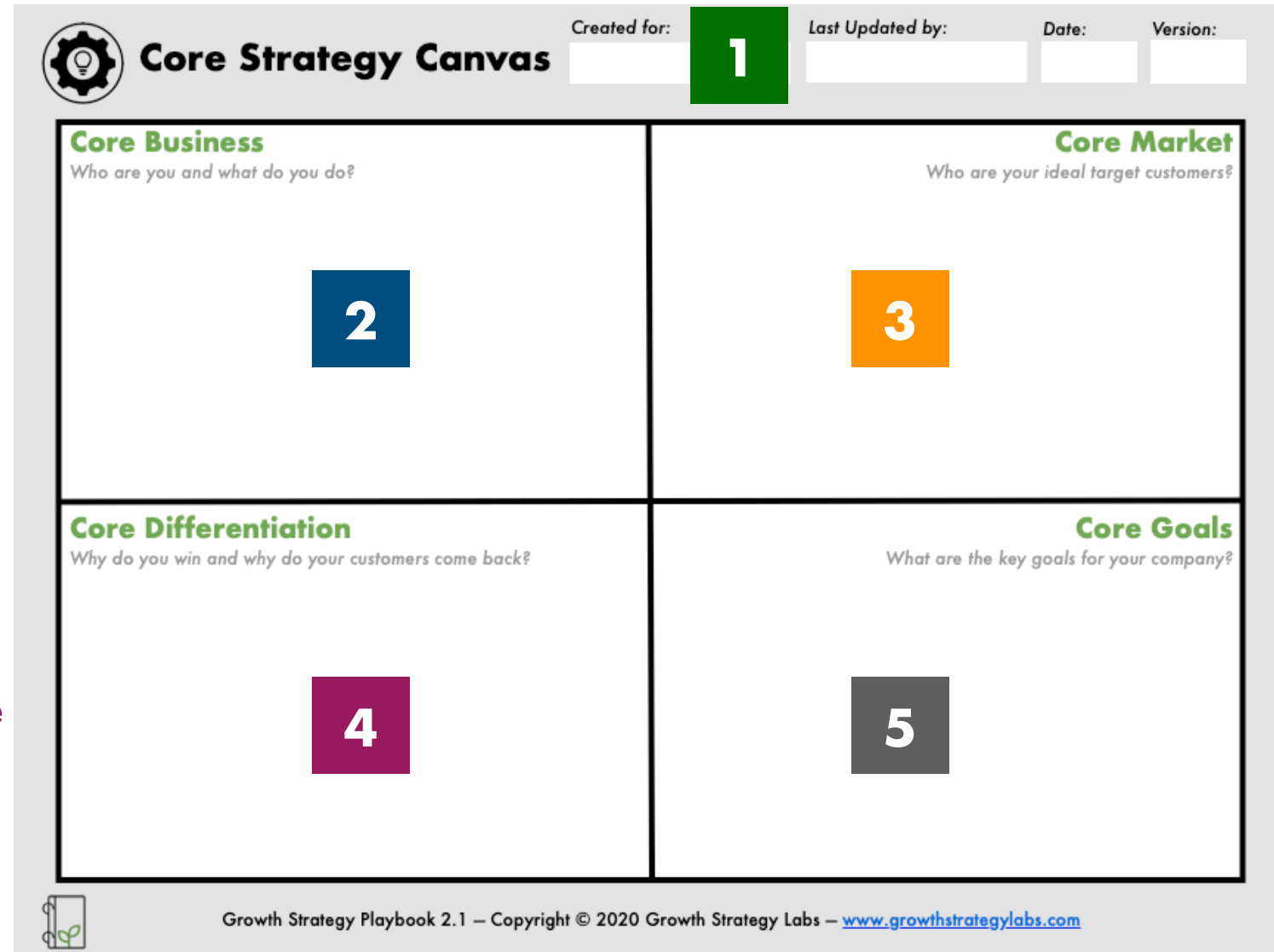
1) Start by entering who this Core Strategy Canvas is for (company, product line, business unit), who last updated it, the date it was updated and the version #.

2) Next define your Core Business. This should be brief and focus on what you want your company to be known for.

3) Next define your Core Market. This is a high-level overview of the ideal types of customers you want to target.

4) Then define your Core Differentiation. This is your special sauce, why you are different and core to how you compete.


5) Finally define your Core Goals. This provides focus to what your company is currently looking to accomplish




The image shows a template for the Core Strategy Canvas. At the top, there is a header bar with a gear icon, the title "Core Strategy Canvas", and four input fields: "Created for:", "Last Updated by:", "Date:", and "Version:". The "Created for:" field contains a green square with the number "1". Below the header is a 2x2 grid of boxes. The top-left box is labeled "Core Business" with the subtext "Who are you and what do you do?" and contains a blue square with the number "2". The top-right box is labeled "Core Market" with the subtext "Who are your ideal target customers?" and contains an orange square with the number "3". The bottom-left box is labeled "Core Differentiation" with the subtext "Why do you win and why do your customers come back?" and contains a purple square with the number "4". The bottom-right box is labeled "Core Goals" with the subtext "What are the key goals for your company?" and contains a grey square with the number "5". At the bottom of the form, there is a footer bar with a small icon of a plant growing from a book, the text "Growth Strategy Playbook 2.1 — Copyright © 2020 Growth Strategy Labs — www.growthstrategylabs.com", and a small green plant icon.

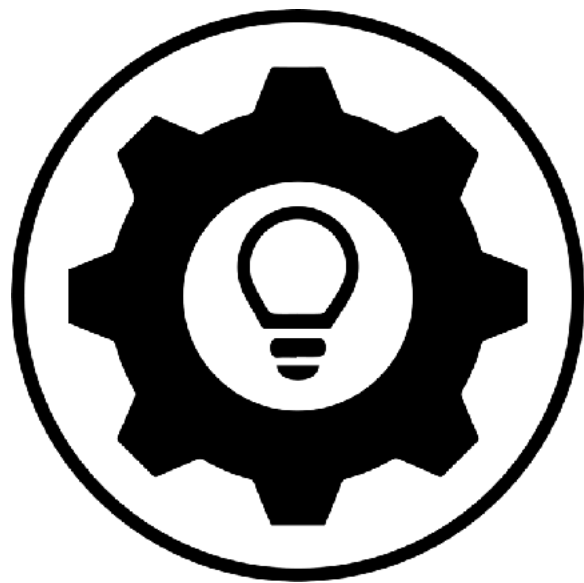
Core Strategy Canvas Example

To provide examples of what completed portions of the Growth Strategy Playbook could look like we will use a Local Restaurant Group in my town as an example. Here is the Core Strategy Canvas I developed for them.

 Core Strategy Canvas		Created for: Local Restaurant Group	Last Updated by: GWH	Date: 7/2/20	Version: 2
Core Business <i>Who are you and what do you do?</i> We bring urban food and drink experiences to the suburbs.	Core Market <i>Who are your ideal target customers?</i> Diners who want urban food and drink experiences in the Yardley, PA area who do not want to go to the city for it.				
Core Differentiation <i>Why do you win and why do your customers come back?</i> We deliver an overall experience (food, service, atmosphere) that matches what you would find in a city.	Core Goals <i>What are the key goals for your company?</i> Growing our share of wallet of our customers across all our locations and expanding the range we draw customers from.				

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Define your Core - Balance Sheet



Once you have defined your Core Strategy, it is also valuable to understand and document the core assets and capabilities you have to leverage while addressing growth opportunities.

The Core Balance Sheet focuses on helping you understand the Tangible and Intangible Assets you have to leverage when addressing a new opportunity and Liabilities you may have to overcome.

The Balance Sheet is a tool you can review when evaluating which opportunities you should focus on, or what you may need to address to successfully execute on an opportunity.



How to Complete the Core Balance Sheet


1) Start by entering who this Core Balance Sheet is for (company, product line, business unit), who last updated it, the date it was updated and the version #.


2) Next define your Tangible Assets, the physical and intellectual property you have that could be utilized to create value.

3) Next define your Tangible Liabilities, the physical and intellectual property (or lack of) you have that could limit value creation or destroy value.

4) Then define your Intangible Assets, the competences and capabilities you have that could be utilized to create value.

5) Finally define your Intangible Liabilities, the competences and capabilities (or lack there of) you have that could limit value creation or destroy value.


 Core Balance Sheet			Created for:	Last Updated by:	Date:	Version:
				1		
	Assets	Liabilities				
Tangible	2	3				
Intangible	4	5				

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Core Balance Sheet Example

Here is the Core Strategy Balance Sheet for the local restaurant group.



Core Balance Sheet


Created for:
Local Restaurant Group

Last Updated by:
GWH

Date:
2/1/20

Version:
1

	Assets	Liabilities
Tangible	<p><i>What physical and intellectual property do you have that could be utilized to create value?</i></p> <p style="text-align: center;"><u>Location One</u></p> <p style="text-align: center;">Kitchen with wood-fired oven 2 Bars and separate spaces with seating Deck</p> <p style="text-align: center;"><u>Location Two</u></p> <p style="text-align: center;">Seating Kitchen</p> <p style="text-align: center;"><u>Location Three</u></p> <p style="text-align: center;">Roasting Machine Brewing Equipment Extra Space and parking</p>	<p><i>What physical and intellectual property (or lack there of) do you have that could limit value creation or destroy value?</i></p> <p style="text-align: center;"><u>Location One</u></p> <p style="text-align: center;">Plumbing system at capacity Limited Parking</p> <p style="text-align: center;"><u>Location Two</u></p> <p style="text-align: center;">Entry deck is old and needs to be replaced Limited Parking</p> <p style="text-align: center;"><u>Location Three</u></p> <p style="text-align: center;">No foot traffic</p>
Intangible	<p><i>What competencies and capabilities do you have that could be utilized to create value?</i></p> <p style="text-align: center;">Brand recognition in area Consistent high quality service Creativity of leadership</p>	<p><i>What competencies and capabilities (or lack there of) do you have that could limit value creation or destroy value?</i></p> <p style="text-align: center;">Consistently crowded – wait times are viewed as negative by some Local resistance to zoning of Location Three</p>

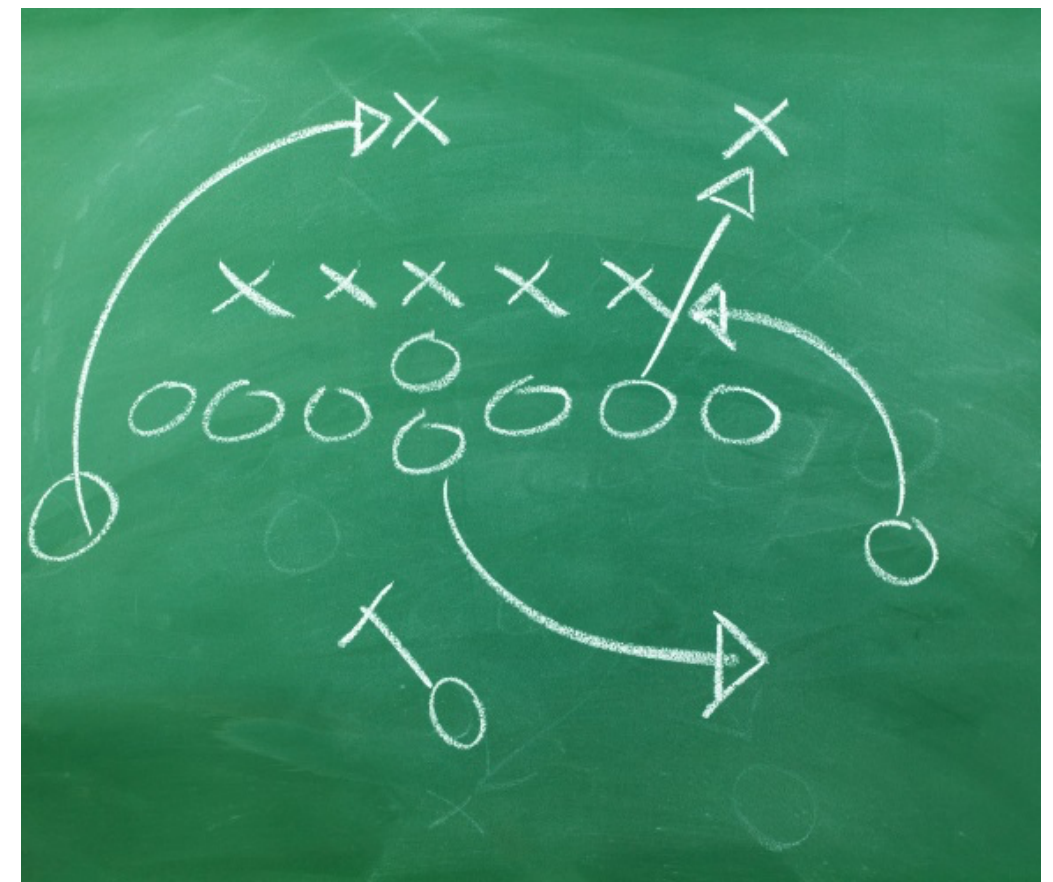


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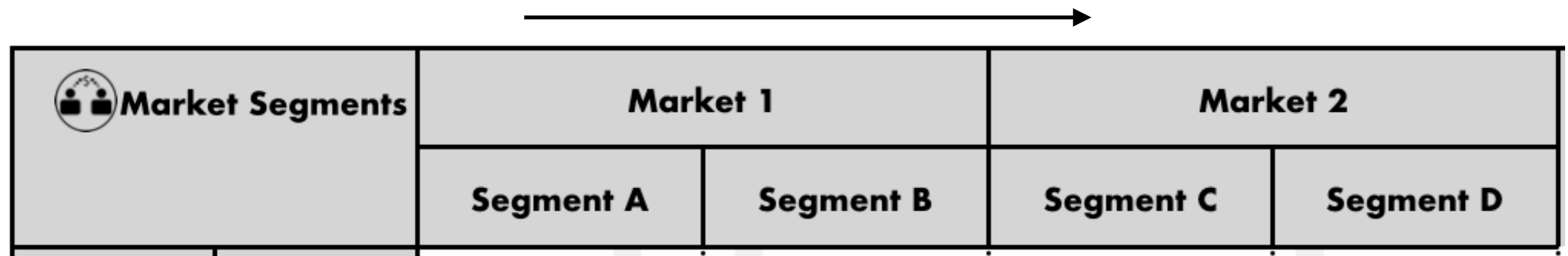
Know your Playing Field

Growth come from product in markets. To best understand your current and potential growth strategies, the second foundational thing you need to do it to Know Your Playing Field.

To Know Your Playing Field you need to clearly define the Market Segments and Product Categories you play in. With your Playing Field(s) defined, you can build your knowledge of these Playing Fields and start to visualize potential growth opportunities across your current and new Market Segments and Product Categories.



Tips to Map Your Market Segments



Market Segments are the verticals in your Playing Field Map. Define your market segments based on your ideal target markets. Include current segments and adjacent segments where you could grow. Be precise on breaking segments down to customers who share a similar need. As you do this, make sure you:

1. Define Clear Segments - current and adjacent. Be ruthless on breaking segments down
2. Define your high-level Markets (and Market Opportunity) as a set of customers that have more than 80% in common.
3. Utilize sub-segments if you see a set of customers that share a lot, but there is enough difference that it could impact messaging, channel, or feature.



Your market segments should represent the differences among your customers.

“Market segmentation is a natural result of the vast differences among people,” according to Donald Norman. Identify those differences as you define your market segments.

Market segmentation is not about the traditional approach of demographics. Segments can be about customers who have a similar need, regardless of demographics. Once you identify a segment with a similar need, use characteristics like geography, size, and channel to understand and identify any differences. Those will define your sub-segments.



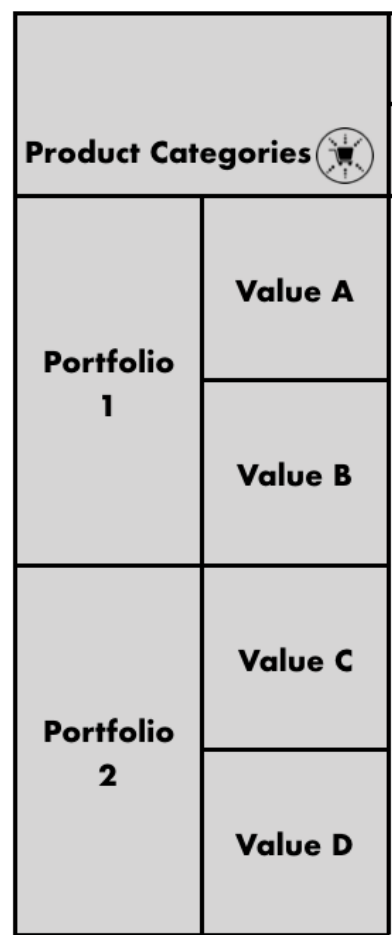
Use your knowledge of these sub-segments to focus and prioritize your strategy and go-to-market efforts.

Do you know your customers and markets well enough to define clear market segments and sub-segments?



Tips to MAP Your Product Categories

Product Categories are the horizontal rows on your Playing Field Map. Product categories can be thematic. Define them around the value provided for specific segments. Again, be precise when breaking down categories. If you have similar product categories, group them into a portfolio or suite. As you do this, make sure:



1. If you have multiple options that are sometimes purchased individually and other times together, treat each option as its own Product Category and utilize hierarchies to arrange thematically.
2. High-Level Product Categories can and should be thematic - representing a suite or portfolio of Product Categories that address, individually or together, a similar want/need.
3. Low-Level Product Categories should be defined as the minimal discrete areas of value for which a Market Segment would pay.

Understanding Product Categories

Theodore Levitt famously said, "People don't want a quarter-inch drill. They want a quarter-inch hole." This is a key concept to keep in mind when defining your product categories.



Your Product Categories should not be defined by what you sell (a product name or SKU), but by the outcome the customer is looking for, the value you deliver to them.

Peter Drucker called these 'wants and needs' and said a product should address an un-met or under-met need that customers have. Other terms used include Market Problems (as a product solves a problem for a customer) and Jobs to Be Done (as a product is hired to do a job for the customer).



How to Complete the Playing Field Map

1) Start by entering who this Playing Field Map is for (company, product line, business unit), who last updated it, the date it was updated and the version #.

2) Next map your identified Market Segments and Sub-Segments onto the column headers.

3) Finally map your identified Product Categories onto the row headers.


The image shows a template for a 'Playing Field Map'. At the top, there is a header section with a logo on the left and a form on the right. The form includes fields for 'Created', 'Last Updated by:', 'Date:', and 'Version:'. A green box with the number '1' is placed over the 'Created' field. Below the header is a large grid. The grid has two columns of headers on the left: 'Market Segments' and 'Product Categories'. The grid is divided into a 2x2 grid of larger sections. A blue box with the number '2' is placed in the top-right section of the grid. An orange box with the number '3' is placed in the bottom-left section of the grid. At the bottom of the template, there is a footer with a logo on the left and text on the right: 'Growth Strategy Playbook 2.1 — Copyright © 2020 Growth Strategy Labs — www.growthstrategylabs.com'. A small number '6' is in the bottom right corner.

While the Playing Field Map template can be used for this, do not hesitate to do this in a spreadsheet or table-based tool which enables merging of cells, etc.



Playing Field Map Example

Here is the Playing Field Map for the Local Restaurant Group.



Playing Field Map


Created for:
Local Restaurant Group

Last Updated by:
GWH

Date:
2/1/20

Version:
1

Market Segments		Diners who want urban food/drink experiences in the Yardley, PA area	
Product Categories		Immediate Yardley Area	7 Mile Radius of Yardley
I Want a Sit Down Dining Experience	Wood Fired Pizza and Brew Pub		
	Sushi		
	Breakfast		
I Want Take Out Dining	Pizza		
	Sushi		
	Donuts and Coffee		
I Need a Space for a Private Event			





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6

Know your Playing Field

Once you have your Market Segments and Product Categories mapped into specific Playing Fields (the intersections of a Market Segment and Product Category), you can start to identify organic and inorganic growth opportunities by knowing and understanding each Playing Field. Within a Playing field, you can gain value from by understanding and analyzing many aspects, including:

 Market Segments		Market 1	
Product Categories 		Segment A	Segment B
Portfolio 1	Value A	1A/1A	1A/1B
	Value B	1B/1A	1B/1B

- Market Size (Total Addressable Market, Actual Market, etc.)
- Market Dynamics (Maturity, Market Position, Competitive Landscape)
- External Forces (Regulation, Technology, Demographics, etc.)
- Adjacent Market Segments and Product Categories (Potential New Playing Fields)
- Acquisition Targets



How to Complete the Playing Field Canvas

1) Start by entering which Playing Field this Canvas is for, who last updated it, the date it was updated and the version #.

For the six boxes of the Playing Field Canvas provide a high level overview for each:

2) Market Opportunity: Market potential, actual size, growth rate, value proposition, etc.



3) Market Dynamics: Maturity of the market, competitive landscape, alternate solutions, etc.

4) Value Chain: Suppliers. Distributors. OEMs.

5) External Forces: Regulatory, technology, demographic shifts, economic factors, etc.

6) Adjacent Opportunities: Markets, products, alternate channels, etc.


7) Inorganic Opportunities: Partner, Acquisition Targets, etc.

 Playing Field Canvas			Created for: 1	Last Updated by: <input type="text"/>	Date: <input type="text"/>	Version: <input type="text"/>
Market Opportunity <i>Market Potential, Value of Solution</i>	Market Dynamics <i>Market Maturity, Competitive Landscape</i>	Value Chain <i>Suppliers, Distributors, OEMs</i>				
2	3	4				
External Forces <i>Regulatory, Technology, Demographics, Other</i>	Adjacent Opportunities <i>Markets, Products, Alternate Channels</i>	Inorganic Opportunities <i>Partners, Acquisition Targets</i>				
5	6	7				
 Growth Strategy Playbook 2.1 – Copyright © 2020 Transformative Strategies LLC d/b/a Growth Strategy Labs – www.growthstrategylabs.com						



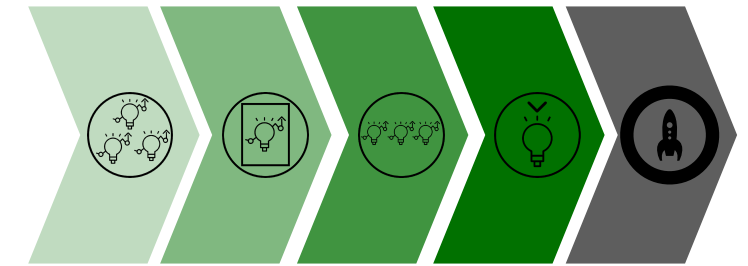
Playing Field Canvas Example

Here is the Playing Field Canvas for on of the Local Restaurant Groups Playing Fields.

 Playing Field Canvas		Created for: Local Restaurant Group	Last Updated by: GWH	Date: 2/1/20	Version: 1
Market Opportunity <i>Market Potential, Value of Solution</i> <p>43,000 residents.</p> <p>Strong influx of young families coming from Philadelphia and NYC.</p> <p>Strong dining scene, with growing participation</p>	Market Dynamics <i>Market Maturity, Competitive Landscape</i> <p>Dining scene is growing - Stable Growth.</p> <p>Non-Sushi Competition: Charcoal BYO, Yardley Inn, Continental Tavern, Trattoria Rosa Bianca.</p> <p>Sushi Competition: Sushi House (strip mall), Poke Ocean (strip mall), Concerto Fusion (Morrisville), KO/Oishi (Newtown), Ota Ya (Newtown)</p>	Value Chain <i>Suppliers, Distributors, OEMs</i> <p>Leverage Pretty Bird facility.</p> <p>Existing suppliers from Vault/Pretty Bird.</p> <p>Seafood Distribution Options: Samuels, Two Cousins, P&G Trading</p>			
External Forces <i>Regulatory, Technology, Demographics, Other</i> <p>Pennsylvania, Bucks County and Yardley food service regulations.</p> <p>Population of immediate area is growing.</p> <p>Income levels of immediate areas are growing.</p>	Adjacent Opportunities <i>Markets, Products, Alternate Channels</i> <p>Takeout Sushi.</p> <p>Sushi offerings at Pretty Bird during day.</p> <p>Expand reach to 7-mile radius.</p> <p>Merchandise.</p> <p>Sushi Delivery.</p>	Inorganic Opportunities <i>Partners, Acquisition Targets</i> <p>If want to expand to new town.</p>			

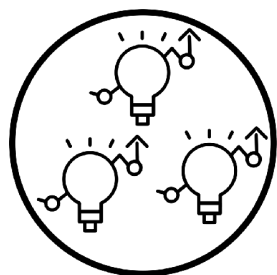


Growth Optimization System

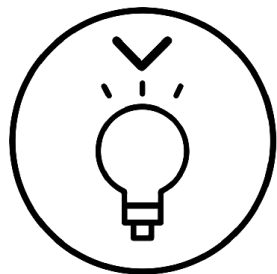


Research shows that in decision-making, “process mattered more than analysis – by a factor of six.” A good process leads to better analysis and decisions, while superb analysis is useless unless the process leverages it.⁴

An Effective Growth Strategy leverages a decision-making system that optimizes growth in two key elements.



“Evaluate growth opportunities” is the fuel that makes a Growth Optimization System run. The more you identify, the better your chance of success. Identify them, define them at a high-level, and score them objectively. That’s how you get a scored pipeline of growth opportunities you can manage.



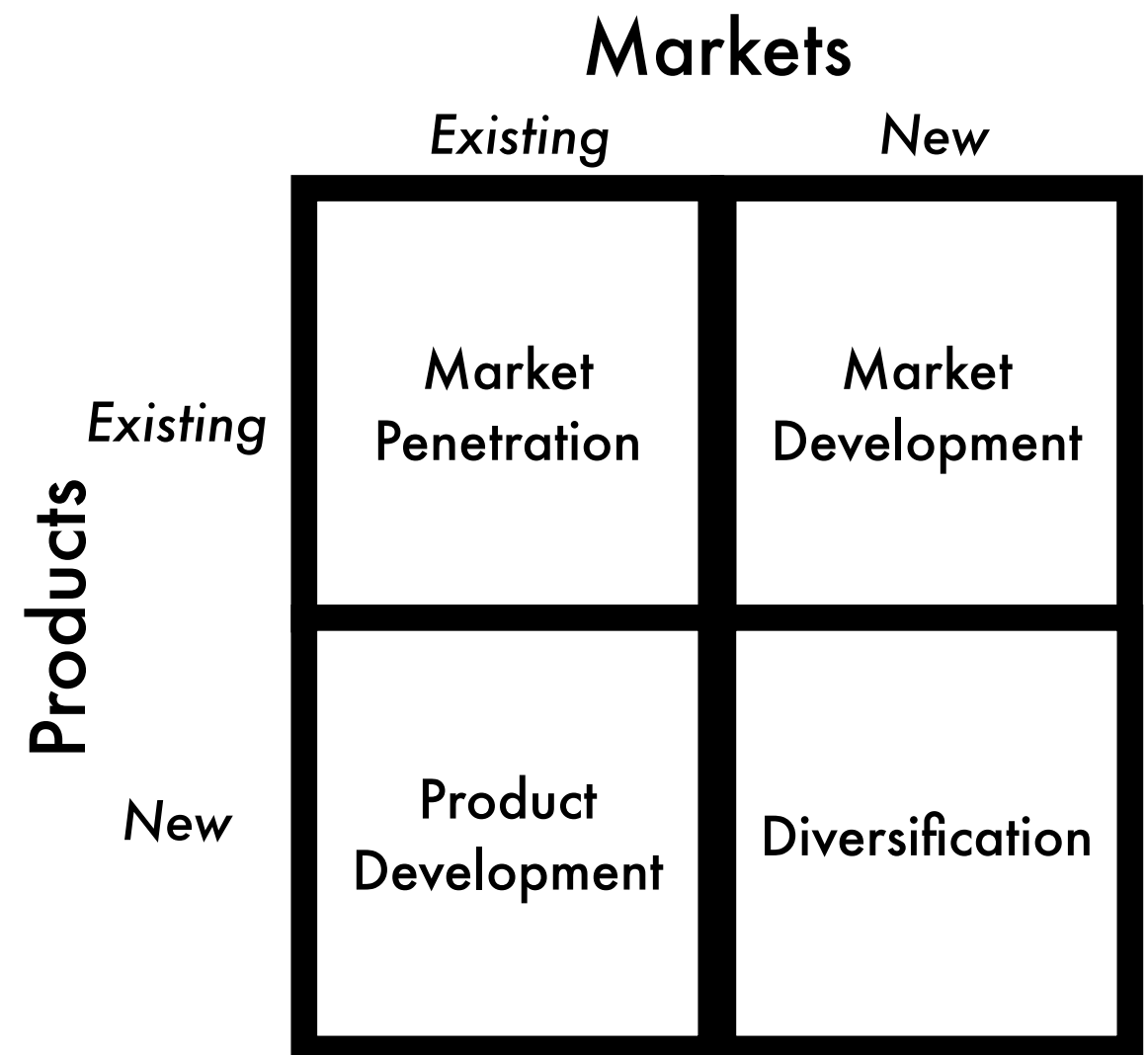
“Focus your strategy” on only the best two or three growth opportunities given the current situation and dynamics. Then develop an action plan that tests your assumptions, grows your knowledge, and turns the opportunity into a reality.

⁴ *Decisive* (2013) by Chip and Dan Heath. Published by Currency.

Evaluate Growth Opportunities

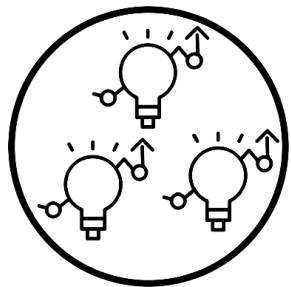
The entire organization should always look for new ideas for growth and add them to your pipeline of opportunities. If you only have a year's worth of ideas, expand it to two years, if you have two years, expand it to four years, and so on.

The next three tools provide you a place to document ideas people have for growth (mostly used in a workshop), define each opportunity at a high-level and score its alignment with the Core Strategy, and the ability to create a prioritized queue of these opportunities.

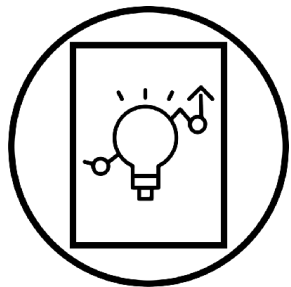


Ideas, Opportunity, Pipeline

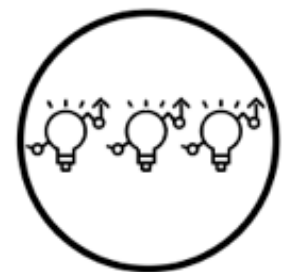
Each of these three tools has a unique and specific purpose in helping Evaluate Growth Options:



The Growth Strategy Opportunities worksheet is a tool to be used in a brainstorming session while identifying specific growth ideas.



The Growth Opportunity Canvas is a tool to document the high-level opportunity for growth ideas, score its alignment with the Core Strategy, and document assumptions and next steps.



The Growth Strategy Pipeline is simply a list of all identified Growth Opportunities and the alignment scores for each category that you can prioritize from highest score to lowest.

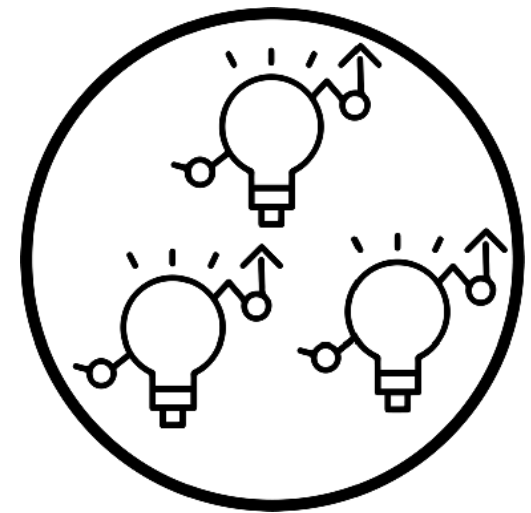


Growth Strategy Opportunities

The Growth Strategy Opportunities worksheet is to be used during a workshop to capture growth ideas from a brainstorming session.

The four boxes are to document growth ideas based on Ansoff's Growth Strategy Matrix which states that growth can come from one of four options: Market Penetration, Market Development, Product Development, or Diversification.

If you have more ideas than can fit on this worksheet, create a page for each of the four options. Or, if you want, you can even make a spreadsheet with a sheet for each option.



How to Use the Growth Strategy Opportunities Worksheet

1) Start by entering what this Growth Strategy Opportunities is for (company, product line, business unit), who last updated it, the date it was updated and the version #.

For the next four, feel free to use a separate paper if you have more ideas than will fit:

2) Write down every Market Penetration growth idea the team has.

3) Write down every Market Development growth idea the team has.

4) Write down every Product Development growth idea the team has.

5) Write down every Diversification growth idea the team has.

 Growth Strategy Opportunities		Created for:	Last Updated by:	Date:	Version:
		1			
Market Penetration Options	2	Market Development Options			
Product Development Options	4	Diversification Options			

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If you don't have any (or many) options, put a plan in place to find Growth Opportunities. It is time to start talking to your customers and adjacent markets to find ideas.



Growth Strategy Opportunities Example

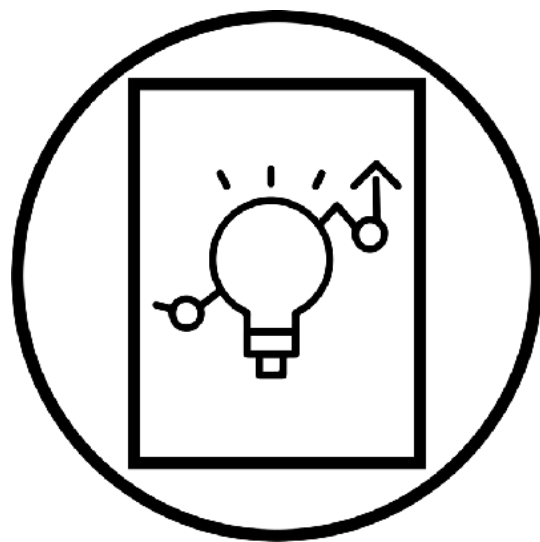
Here a Growth Strategy Opportunities worksheet for the Local Restaurant Group. It shows ideas they have executed on, those they are focused on now, as well as some other ideas they have not focused on yet.

 Growth Strategy Opportunities		Created for:	Last Updated by:	Date:	Version:
		Local Restaurant Group	GWH	2/1/20	1
Market Penetration Options Expanding Seating at Brewpub Increase Cross-sell Across Establishments Expand Days and Hours at Casual Bar	Market Development Options Distribute Beer Through Another Channel Expand Marketing to 7 Mile Radius Expand with a Location in Similar Town 10 to 20 Miles Away				
Product Development Options I Need Space for a Private Event I Want an Independent Coffee Place I Want a High Quality Sushi Place I Want a More Casual Bar I Want a Steakhouse Home Delivery	Diversification Options I Want Help Growing My Own Restaurant Business I Want to Start Developing and Distributing Pre-Packaged Premium Cocktails				

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Growth Opportunity Canvas

Now that you have a list of Growth Opportunities, it is time to understand the opportunity more fully. To do this, score the opportunity based on its alignment with your Core Strategy.



Document your Key Assumptions, so as we learn more and better understand the opportunity, we can see if our original assumptions have changed.

Also document what the next step would be if we want to understand better, validate, or execute on the idea.

This approach provides a high-level understanding of the opportunity but is not a replacement for a comprehensive Business Plan and Business Case.



How to Use the Growth OPPORTUNITY Canvas

1) Start by naming the Growth Opportunity and checking the box for the Growth Option it fits in, who last updated it, the date it was updated and the version #.

2) Provide a high-level overview of the Business Opportunity. What is the need? How is it solved currently? Why would they buy?

3) Provide a high-level overview of the Target Market. Who has this need? How many have this need? How do you reach them?

4) Provide a high-level overview of the Opportunity Differentiation. Why you? Who is/ could be our competition?

5) Provide a high-level overview of how it Aligns with your Goals. How does this fit? Why should we do this?

6) Score each the four areas on their alignment with your CORE Strategy from 1 (very low) to 5 (very high), and Size the Opportunity and Effort.

Growth Opportunity Canvas

Opportunity No: **1** Last Updated by: _____ Date: _____ Version: _____

Growth Option: ☐ Market Penetration ☐ Market Development ☐ Product Development ☐ Diversification

Business Opportunity What is the need? <div style="text-align: center; background-color: #0056b3; color: white; width: 50px; margin: 20px auto;">2</div>	Target Market Who has this need? How many have this need? <div style="text-align: center; background-color: #ff8c00; color: white; width: 50px; margin: 20px auto;">3</div>	Key Assumptions <div style="text-align: center; background-color: #000000; color: white; width: 50px; margin: 20px auto;">7</div>
Opportunity Differentiation Why is this opportunity a fit for us? <div style="text-align: center; background-color: #800080; color: white; width: 50px; margin: 20px auto;">4</div>	Alignment with Goals How does this fit with our goals? <div style="text-align: center; background-color: #666666; color: white; width: 50px; margin: 20px auto;">5</div>	Next Steps <div style="text-align: center; background-color: #008000; color: white; width: 50px; margin: 20px auto;">8</div>

6 (Score) **6** (Size)

Revenue / Profit Impact Low 1 - 2 - 3 - 4 - 5 High
 Time to Impact Long 1 - 2 - 3 - 4 - 5 Short
 Ability to Execute Confidence Low 1 - 2 - 3 - 4 - 5 High


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7) Document your key assumptions. Size of market? Value proposition/willing to pay? Competitive reaction? Pace of adoption?

8) Document your Next Steps. Validate assumptions? Learn more? Experiments? Go to market plan?

Growth Opportunity Canvas Example


Here is a Growth Opportunity Canvas for one of the growth ideas at the Local Restaurant Group.


Growth Opportunity Canvas

Opportunity Name: Expand Market to 7-mile radius
 Last Updated by: GWH
 Date: 2/1/20
 Version: 1

Growth Option:
 ☐ Market Penetration
 ☒ Market Development
 ☐ Product Development
 ☐ Diversification

Business Opportunity <i>What is the need?</i> Diners outside of the immediate Yardley who are also looking for an urban sit down food and dining experience. Alignment with Core Business 5	Target Market <i>Who has this need? How many have this need?</i> Customer in a 7 Mile radius of Yardley who are looking for an urban food and dining experience and are willing to come to Yardley. Alignment with Core Market 4	Key Assumptions Diners will be willing to drive to Yardley. We can reach them through social media.
Opportunity Differentiation <i>Why is this opportunity a fit for us?</i> We deliver an overall experience that matches what you would find in a city and are more convenient than going to the city or other options near them Alignment with Core Differentiation 5	Alignment with Goals <i>How does this fit with our goals?</i> This helps us expand the geographic range of our customers. Alignment with Core Goals 5	Next Steps Start tracking zip codes of customers to see where our current customers are coming from. Expand our social media advertising to a seven mile radius of Yardley. Measure if we increased our traffic from customers outside the immediate Yardley area
Sizing the Opportunity and Effort		
<u>Revenue / Profit Impact</u> Low 1 2 - 3 - 4 - 5 High	<u>Time to Impact</u> Long 1 - 2 - 3 - 4 5 Short	<u>Ability to Execute Confidence</u> Low 1 - 2 - 3 - 4 5 High


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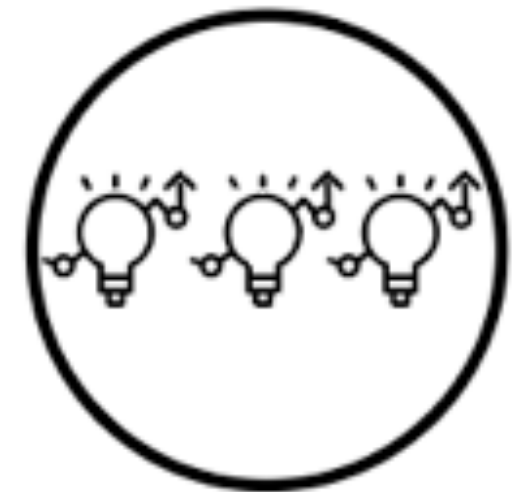
Growth Strategy Pipeline

Once you have defined all of your Growth Opportunities and completed a Growth Opportunity Canvas for each, you can create your Growth Strategy Pipeline.

The Growth Strategy Pipeline is where you will list and manage your pipeline of growth opportunities. You can prioritize and rank this list by the alignment scores for each opportunity to provide you with a holistic view of your Growth Strategy options.

Make this list as long as possible, as defining as many Growth Options as possible, prioritizing them as objectively as possible, and only focusing on the best options that have the best chance of success is a sure way to enhance the success of your Growth Strategy.

Also, feel free to add columns to the Pipeline to provide more context and potentially advanced scoring (size of the opportunity, level of difficulty, etc.).



How to Use the Growth Strategy Pipeline

1) Start by entering what this Growth Strategy Opportunity is for (company, product line, business unit), who last updated it, the date it was updated and the version #.

From the Growth OPPORTUNITY Canvas:

2) Enter the Name of the Opportunity and define what type of Growth Opportunity this is (Market Penetration, Market Development, Product Development, or Diversification).

3) Enter your Sizing the the Opportunity and Effort Scores for Revenue/Profit Impact, Time to Impact, and Ability to Execute. Sum these for the Opportunity.

4) Enter the Alignment scores for Business, Market, Differentiation and Goals. Sum these for the Opportunity.

5) Repeat steps 2 through 4 for ever Opportunity

6) Add the Sizing and Alignment Overall Scores to get the Total Score for each Opportunity and sort the list by the Total Score, highest to lowest.

The image shows a spreadsheet titled "Growth Opportunity Pipeline". At the top, there are fields for "Created for:", "Last Updated by:", "Date:", and "Version:". A green box with the number "1" is placed over the "Created for:" field. Below this is a table with columns: "Opportunity #", "Opportunity Name", "Growth Option", "Date Last Updated", "Sizing the Opportunity and Effort" (which includes "Revenue/Profit Impact", "Time to Impact", "Ability to Execute", and "Overall"), and "Alignment with CORE" (which includes "Business", "Market", "Differentiation", "Goals", and "Overall"). A red box with the number "6" is placed over the "Overall" column under "Alignment with CORE". The table has 15 rows, numbered 1 to 15. A blue box with the number "2" is placed over the "Opportunity Name" column in row 2. An orange box with the number "3" is placed over the "Revenue/Profit Impact" column in row 2. A purple box with the number "4" is placed over the "Business" column in row 2. A grey box with the number "5" is placed over the "Opportunity Name" column in row 5. At the bottom of the spreadsheet, there is a footer that reads "Growth Strategy Playbook 2.1 — Copyright © 2020 Growth Strategy Labs — www.growthstrategylabs.com".

This is best managed on a spreadsheet or database. If you would like an Excel or Airtable template, e-mail grant@growthstrategylabs.com.



Growth Strategy Pipeline Example

Here is the Growth Strategy Pipeline for the Local Restaurant Group.

<div>  Growth Opportunity Pipeline </div> <div> <div>Created for:</div> <div>Local Restaurant Group</div> </div> <div> <div>Last Updated by:</div> <div>GWH</div> </div> <div> <div>Date:</div> <div>7/1/20</div> </div> <div> <div>Version:</div> <div>2</div> </div>													
Opportunity #	Opportunity Name	Growth Option	Date Last Updated	Sizing the Opportunity and Effort				Alignment with CORE					Total Score
				Revenue/Profit Impact	Time to Impact	Ability to Execute	Overall	Business	Market	Differentiation	Goals	Overall	
1	Home Delivery	Product Development	7/1/20	5	5	5	15	4	4	5	4	17	32
2	Increase cross-sell across establishments	Market Penetration	2/1/20	2	5	4	11	5	5	5	5	20	31
3	Expand Marketing to a 7 mile radius	Market Development	2/1/20	2	5	4	11	5	4	5	5	19	30
4	Steakhouse	Product Development	2/1/20	5	2	3	10	5	4	4	3	16	26
5	Premium Cocktails	Diversification	2/1/20	4	2	3	9	2	2	2	2	8	17
6	Restaurant Consulting	Diversification	2/1/20	4	3	2	9	3	1	2	1	7	16

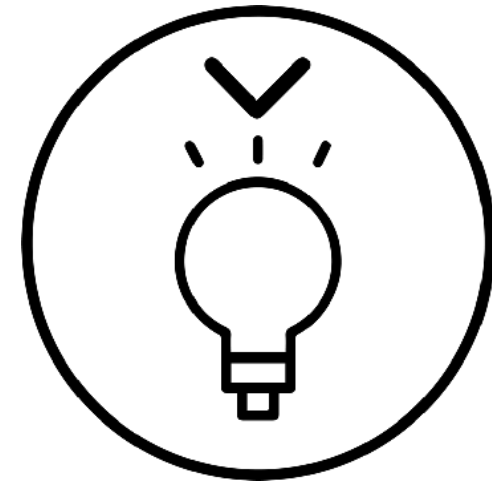
Focus Your Strategy

For the Growth Strategy Plan you need to evaluate the options you have identified and determine the two (2) or three (3) you will focus on. The more objective and transparent you can make this process, the better.

Start with your prioritized Growth Opportunity Pipeline, but now is the time to start thinking about additional factors that can help you determine where to focus. Be willing to take an opportunity that is not ranked in the top three and put it in your Growth Strategy assuming there are clear reasons to do that (key customer, easier to execute, market timing, etc.).

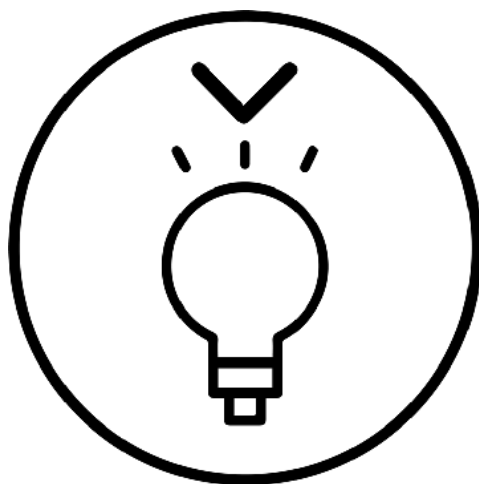
Once you have your focus defined, identify what is the next thing you need to do with regards to the opportunity, who owns it and when is that due. This puts the beginning of an action plan in place.

Building a full 90-day Action Plan for each initiative that you can track is even better.



Factors to Help You Focus

As you start to determine which Growth Opportunities to focus on, it is helpful to take into consideration the following factors:



- **Market Dynamics:** What stage of maturity is your Playing Field? And where are you in Market Position?
- **Balance Sheet:** What tangible and intangible assets do we have that could help with this opportunity? What liabilities do we have?
- **Opportunity Scope:** How big is the market opportunity? How difficult and much of an effort will it be? Do we have any other projects, experience or assets to leverage?
- **External Forces:** Are there any regulatory or legal changes that could affect the need (or lack of need) for an opportunity? Are their demographic changes that could impact this opportunity positively or negatively?
- **Inorganic Options:** Is there a chance to partner with or buy another organization to help you address this opportunity? Are you in a position to do this successfully?



How to Use the Growth Strategy Plan Worksheet

1) Start by entering what this Growth Strategy Plan is for (company, product line, business unit), who last updated it, the date it was updated and the version #.

2) Enter the name of the Growth Opportunity you have determined to be your #1 Priority.

3) Document what the expected result is for pursuing this opportunity, increase revenue, increased retention, etc.

4) From the Growth Opportunity Canvas, document what the Next Action is for this opportunity.

5) Document the one person who will be accountable for this opportunity.

6) Define a Due Date for the Next Action.

7) Repeat steps 2 through 6 for the other opportunities.


Growth Strategy Plan

Created for: **1**
 Last Updated by:
 Date:
 Version:

	Opportunities Focused On	Expected Results	What is Next Action?	Who is Accountable?	When is it Due?
1)	2	3	4	5	6
2)	7				
3)					


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While this template identifies the initial actions for each opportunity, building a detailed 90-day Action Plan is strongly suggested.



Growth Strategy Plan Example

Here is the Growth Strategy Plan for the Local Restaurant Group.



Growth Strategy Plan

Created for:
Local Restaurant Group

Last Updated by:
GWH

Date:
7/1/20

Version:
2

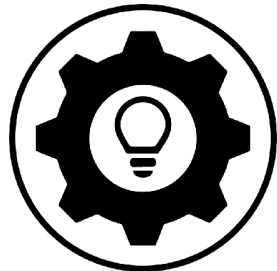
	Opportunities Focused On	Expected Results	What is Next Action?	Who is Accountable?	When is it Due?
1)	Home Delivery	10% of In house revenue from same period last year	Confirm insurance needs	Operations Manager	5 days
2)	Increase Cross-sell across establishments	25% increase in gross receipts at Tap Room. 5% all others	Develop cross-marketing campaign	Marketing Manager	30 days
3)	Expand Marketing to 7-Mile radius	10% increase in gross receipts at Brewpub, Coffee and Sushi	Start tracking zip codes of customers to see where they are coming from for a baseline.	Operations Manager	15 Days



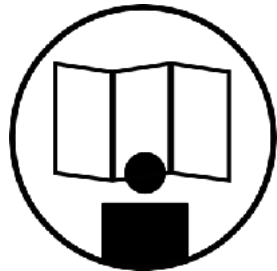
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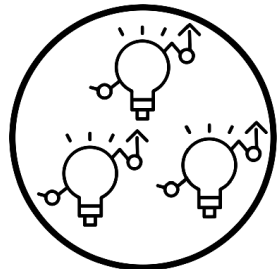
Congratulations! You Have a Practical Growth Strategy



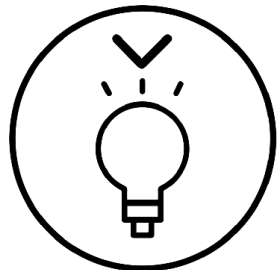
Following the practical approach in the Growth Strategy Playbook, you have built a focused Growth Strategy.



You have a well-defined Core that you can use both to get your company aligned, but also to evaluate growth opportunities.



You Know Your Playing Field and can start evaluating growth opportunities within each Playing Field and in adjacencies.



You have identified, evaluated, and prioritized your Growth Opportunities, and finally Focused your Growth Strategy on the two or three opportunities that provide you the best chance of success.



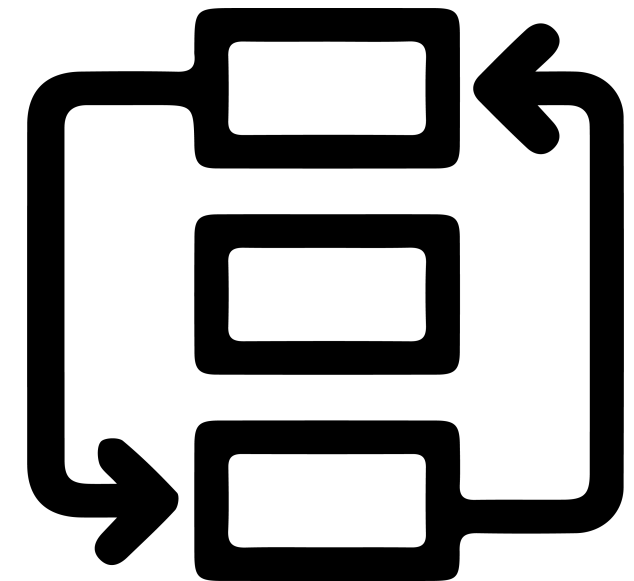
Time to Make It a Process

The fifth Key Element of an Effective Growth Strategy is *Make It An Ongoing Process*.

The Growth Strategy Playbook is not only a set of interrelated templates and tools, but it also provides the foundation pieces for an ongoing growth strategy process in your company.

Once you have completed the Growth Foundation, it may be sufficient to review and update them annually. (Of course, if major disruption is happening in your products and markets, perhaps you review them more often.)

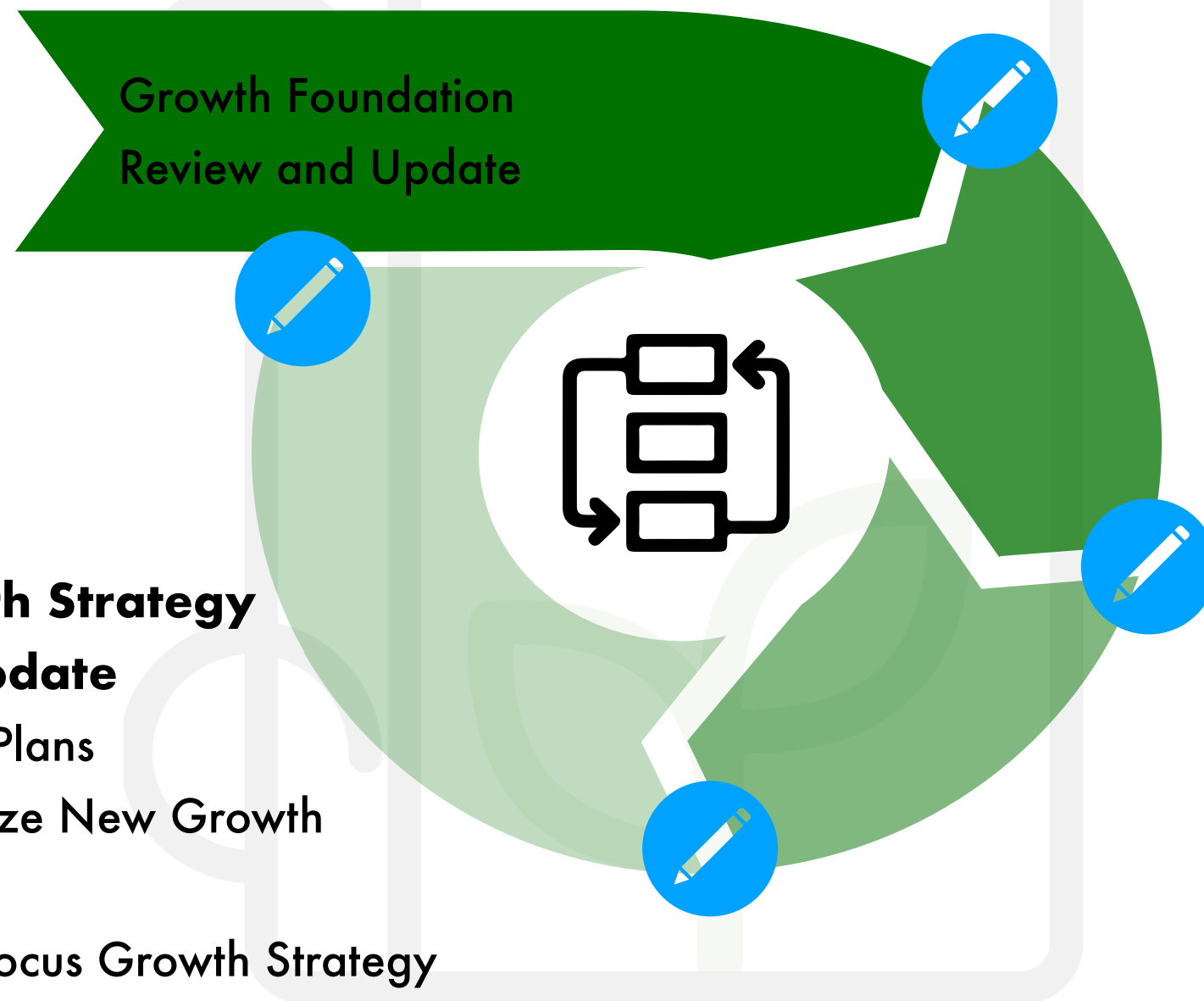
For the Growth Optimization System, quarterly you should review and update the Action Plans for the opportunities you focused on and take the time to add new opportunities to your Pipeline and confirm your Effective Growth Strategy for the next quarter with updated Action Plans.



Growth Strategy Review

Growth Foundation Review and Update (Annual) *

- Self Assessment to Validate/Update Core
- Validate/Update Playing Field Maps and Dynamics



Periodic Growth Strategy Review and Update



- Review Action Plans
- Identify/Prioritize New Growth Opportunities
- Evaluate and Focus Growth Strategy
- Update Action Plans


How to Use the Growth Strategy Review Calendar Worksheet

1) Start by entering what this Growth Strategy Review Calendar is for (company, product line, business unit), who last updated it, the date it was updated and the version #.

2) Start by scheduling the date of your Growth Foundation Review. By using a recurring schedule (like the first week of a specific month) you can make this a standard ongoing meeting.

3) Then schedule the dates for your Periodic Growth Strategy Reviews.

 Growth Strategy Review Calendar			Created for:	Last Updated by:	Date:	Version:
Review Dates	Growth Foundation Review (1/Year)	Periodic Growth Strategy Review (4/Year)				
Quarter 1						
Quarter 2						
Quarter 3						
Quarter 4						

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If major disruption is happening in your products and markets, review these more frequently.



Growth Strategy Review Calendar Example

Here is the Growth Strategy Review Calendar for the Local Restaurant Group.


Growth Strategy Review Calendar

Created for:
Local Restaurant Group

Last Updated by:
GWH

Date:
2/1/20

Version:
1

Review Dates	Growth Foundation Review (1/Year)	Periodic Growth Strategy Review (4/Year)
Quarter 1	First week of February	First week of February
Quarter 2	N/A	First week of May
Quarter 3	N/A	First week of August
Quarter 4	N/A	First week of November


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What Do You Think?

At Growth Strategy Labs, we are always learning and trying to find new and easier ways to help companies grow.

And just like an Effective Growth Strategy being a living document, we view the Growth Strategy Playbook is a living document as well. As we learn and find easier, simpler, better ways to help people think strategically about growth and grow, we will continue to update this eBook and the related Growth Strategy Playbook templates.

With that said, we want your help. Is there something you don't understand? Do you have a different way to do something from which we could learn? Is there something we are missing?

Please let us know and help us continue to make the Growth Strategy Playbook the best, easiest, most straightforward approach for developing an Effective Growth Strategy. We will give full attribution will be given to all who contribute.

Simply e-mail any questions, suggestions, ideas, complaints, anything to grant@growthstrategylabs.com. We can't wait to get your thoughts and suggestions.



We Can Help

The Growth Strategy Playbook was created by Growth Strategy Labs to provide anyone with the context, tools, and approach to develop and manage their Effective Growth Strategy. We hope thousands of companies download this eBook and the Growth Strategy Playbook templates and do just that.

For those of you who are interested in building an Effective Growth Strategy, but think you might want some help, we would love to help you. We can help you build the capabilities. We can become a trusted advisor and facilitate the process for you. We can develop a comprehensive Effective Growth Strategy for you.

Just shoot us an e-mail or give us a call to learn more.

Growth Strategy Playbook is a product of Growth Strategy Labs

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