

Andrew Brent

THE GROWTH DIRECTOR'S SECRET



Your Growth Sweet Spot

FINDING YOUR GROWTH SWEET SPOT

Remember first of all what the ultimate objective of this is – to find a way to optimise the growth trends of your business. So – the task of identifying your target customers comes down to asking yourself the question: ‘With which consumers do we have the best chance of securing autopilot status?’ since that will determine your likelihood of growing.

It should be immediately obvious that the answer to this question is not ‘anyone who’ll buy us’.

Recognise that, once you are clear about which group of consumers you are going to target, you will be tasked with developing and delivering a proposition that is so appealing to this group that it will secure your position as their default autopilot choice. And that’s great, of course.

But recognise also that, as you do this, you will inevitably be building a proposition that will not appeal to other groups of consumers – and in many cases there may be more consumers in the ‘doesn’t appeal’ group than in the ‘we love it’ group. That’s fine – as long as you are confident that your target group are (a) large enough to provide you with significant, profitable growth over a sustained period, and (b) likely to be open enough to what your brand can credibly promise that you have a decent chance of becoming their autopilot.

How do you go about defining the consumers with whom your growth prospects are brightest?

The key fundamental to remember in developing an effective targeting strategy is that brand choice is driven by finding the brand which seems (to your subconscious brain) best able to satisfy the dominant emotional goals in any given purchasing situation.

Remember that all our behaviour (not just our shopping behaviour) is driven by the desire to meet some combination of high-level emotional goals (see Chapter 4): security, enjoyment, excitement, adventure, autonomy and/or discipline.

In any given situation we will be seeking to meet some specific combination of these goals depending on our particular circumstances and preferences. So, illustrating this by taking the example of someone planning a holiday:

a 20-something single person might be driven most by a goal combination dominated by excitement, adventure and, perhaps, autonomy; the goals of a family with young children would be more likely to emphasise things like enjoyment, excitement and, probably, security. In either case, their choice of holiday destination, accommodation, activities etc (in essence, their choice of holiday ‘brand’) would be guided by choosing the option that seemed to best enable them to meet their dominant goals. It is easy to see that the two holidays chosen are likely to be very different.

Most of the time, for the vast majority of purchase decisions we make on a daily basis, the choices between available options are nothing like as clear cut as the two holiday choices I suggested here. But the choice process is the same. Our subconscious System 1 brains will be very aware of what set of goals we are seeking to fulfil in any given situation, and will automatically guide us to choose the brand which has built an expectation that it can help us to fulfil these goals.

Which set of emotional goals (or which ‘Emotional Goal Territory’) are you aiming to become the default brand for?

This choice should be driven by answering three basic questions:

- (a) How big is the Emotional Goal Territory you are considering? Crucially, is it big enough to deliver the growth you desire?
- (b) Does any other brand already ‘own’ this territory? If so, you are unlikely to be able to become the autopilot there unless you are very confident you can achieve meaningful differentiation and clear preference.
- (c) How close a match is your brand’s equity to the ‘goal map’ of the territory you are considering? It would be very hard for Volvo to out-perform Mercedes as a brand to deliver ‘excitement’ and ‘autonomy’—or for Mercedes to beat Volvo for ‘safety/security’. Don’t be tempted to target a territory that is a poor fit for your brand – even if this is the biggest territory in the market.

To understand how to answer these questions lets look at some real life examples...

*Many thanks for downloading this excerpt. To find out more about
The Growth Director’s Secret and purchase the book visit
www.growthdirectorssecret.com*

THE GROWTH DIRECTOR