

## **What Is Growth Hacking?**

If you ask anyone for tips on how to ace business growth, you'll most likely get an answer that includes something along the lines of "you must spend money to grow". But this is not true. You don't need deep pockets to expand your business and reach growth milestones. There's a real, effective and surprisingly simple way to grow a business without spending a fortune rapidly. Enter growth hacking.

## **Growth Hacking Explained**

Given its recent growing popularity, it may seem like growth hacking is a new concept, but it's not. While some 'DNA' of growth hacking can be found in traditional marketing, the modern growth-hacking concept kicked off in 2010 with the coinage of the term 'growth hacker' by Sean Ellis.

In essence, growth hacking is a marketing technique that allows startups and even established businesses to reach growth milestones and acquire new customers without spending millions of dollars on marketing. This involves using improvised, innovative strategies across various channels and product development paths to identify ideas that work, increase the size of the sales funnel and accelerate customer acquisition and retention.

Ultimately, growth hacking is more innovative and going far beyond traditional marketing. Sure, traditional marketing is still quite relevant today, but it's wildly expensive. With growth hacking, achieving the business growth of your dreams doesn't have to be costly or feel so far-fetched.

## **How Is Growth Hacking Different From Conventional Marketing?**

It's not uncommon to hear business owners use the terms growth hacking and conventional marketing in the same sentence. But there are key differences between the two concepts? Here some of the differences:

- Marketers are usually obsessed with daily marketing targets. Growth hackers, on the other hand, put more focus and effort on potential growth opportunities.
- As growth hackers conduct rapid experiments to determine which method works best, marketers are usually busy handling general marketing assignments.
- When growth hackers are working on customer referral and retention, marketers focus on customer acquisition and awareness.
- Marketers only have marketing-related skills such as sales and online marketing. On the other hand, growth hackers' skills go beyond marketing. Growth hackers also have other advanced skills such as tooling, programming data analytics and automation.
- Traditional marketing only utilizes conventional marketing strategies and tools. Growth hackers are always ready to adopt any shortcuts, hacks and other unconventional tactics as long as they help minimize growth costs and accelerate the customer journey.

## **Growth Hacking Techniques You Can Use to Grow Your Business**

There are many growth hacking techniques that you can use, but the ones highlighted below are more effective and easy to implement.

### *Email marketing*

You can use this killer growth hacking tool to generate new leads and build a relationship of trust and understanding with your audience. [Email marketing](#) also presents an opportunity to inform customers and prospects about new products or services.

### *Guest posting*

Are you looking to attract massive traffic to your site? Well, writing a blog alone won't cut it. It would be best if you also adopted guest posting. This technique can go a long way towards boosting your domain authority, as well as your brand credibility and awareness. However, you have to post quality and informative content to stand out from the rest.

### *Use of pay-per-click*

You can use this to generate conversions, experiment with different keywords, and confirm sale ideas. What's more, you can use this tool to identify the products that best grab your user's attention. You can also use it to measure the effectiveness of your growth hacking strategies.

### *Make use of referrals*

Introduce a customer referral system with a win-win outcome for both the referred and the referrer. This will help you gain traction in the market within no time. Your customer referral system should have a CTA to influence your clients and prospects into taking action.

### *Make the most out of your data*

When you gather customers' data, be sure to maximize it by identifying their behaviour, demographic, and taste. The insight you get will help you make your strategies more effective and personalized. Data will also make it easy for you to identify which ideas are working and which ones are not.

## **Growth Hackers Who Are Doing Great Today**

To better understand what growth hacking can do for you, below are real-life examples of growth hacking champions.

### *PayPal*

This is one of the biggest companies that offer online payment services. Its rapid growth is attributed to the referral system they implemented back when they were starting up. During its early stages, PayPal used to pay people when they sign up and refer a friend. This grew their customer base at a neck-breaking speed.

## *Airbnb*

Airbnb is another perfect example of a company that grew through growth hacking. They used to post their services on Craigslist with a link to redirect visitors to their site. This helped them net customers and grow to the multi-billion company they are today.

Growth hacking is not a fad. It's here to stay. It would be best if you adopted it as soon as possible. It'll help you scale and future proof your business while keeping your costs low.