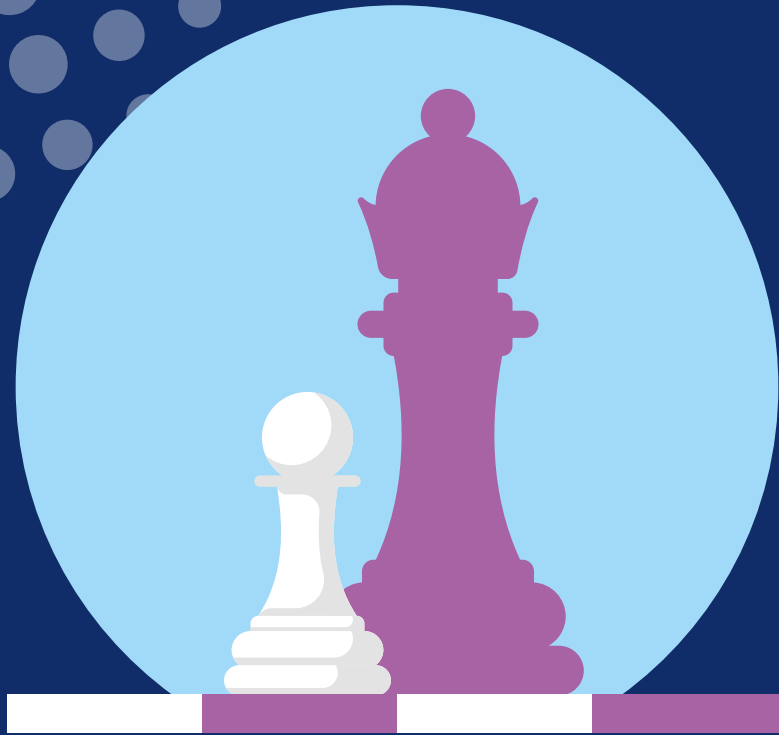


Edition 1



Laying the foundations for **growth**

How to align your GTM strategy, operations, data and technology.

Burn.



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A systemic, repeatable approach to growth

Achieving profitable growth is challenging for even the world's largest organisations. Nimble newcomers and savvy digital-first brands are putting incumbents under pressure to provide the immediate, personalised experiences that customers increasingly demand.

The abundance of noise around business transformation, data and technology stacks and a mysterious arsenal of growth hacks to propel businesses forward can overwhelm and confuse business decision-makers.

Many of the world's most forward-thinking companies are turning to a powerful, foundational strategy to drive profitable growth. 'Experience-led growth,' as coined by McKinsey, looks to revisit the basics and focus on enhancing the customer experience to make it more consistent and proactive and keep people coming back to products and services.

This approach pays, as McKinsey's research finds companies that develop experience-led growth strategies focused on delighting customers gain more value from their current customers and greater financial rewards. The consultancy firm finds that CX leaders achieved more than double the revenue growth of CX laggards between 2016 and 2021. Furthermore, they boosted customer satisfaction and engagement by 20-30%, increased cross-sell rates by 15-25%, and enhanced share of wallet by 5-10%.

Critically, these CX leaders don't improve the customer experience for the sake of it. They start with desired outcomes, such as boosting customer retention, ensuring first-time resolution, encouraging repeat purchases, or increasing the share of wallet. Then, they prioritise the customer experience solutions that will enable those outcomes.

CX leaders also understand the customer pain points that could hinder growth, from complicated purchase processes and ineffective channel integration to tracking, delivery and service issues. They use these insights to design effective customer journeys and deliver new products and experiences. As a result, they're more likely to understand customers' needs and preferences and use analytics to deliver the right messages to customers at the right time.

A highly scalable experience-led approach to growth enables businesses to quickly adapt to spikes in demand and expansions into new markets and larger customer bases. It's also crucial to increasing share of wallet, reducing price sensitivity, encouraging innovation, establishing differentiation and attracting the best talent and most lucrative investors.

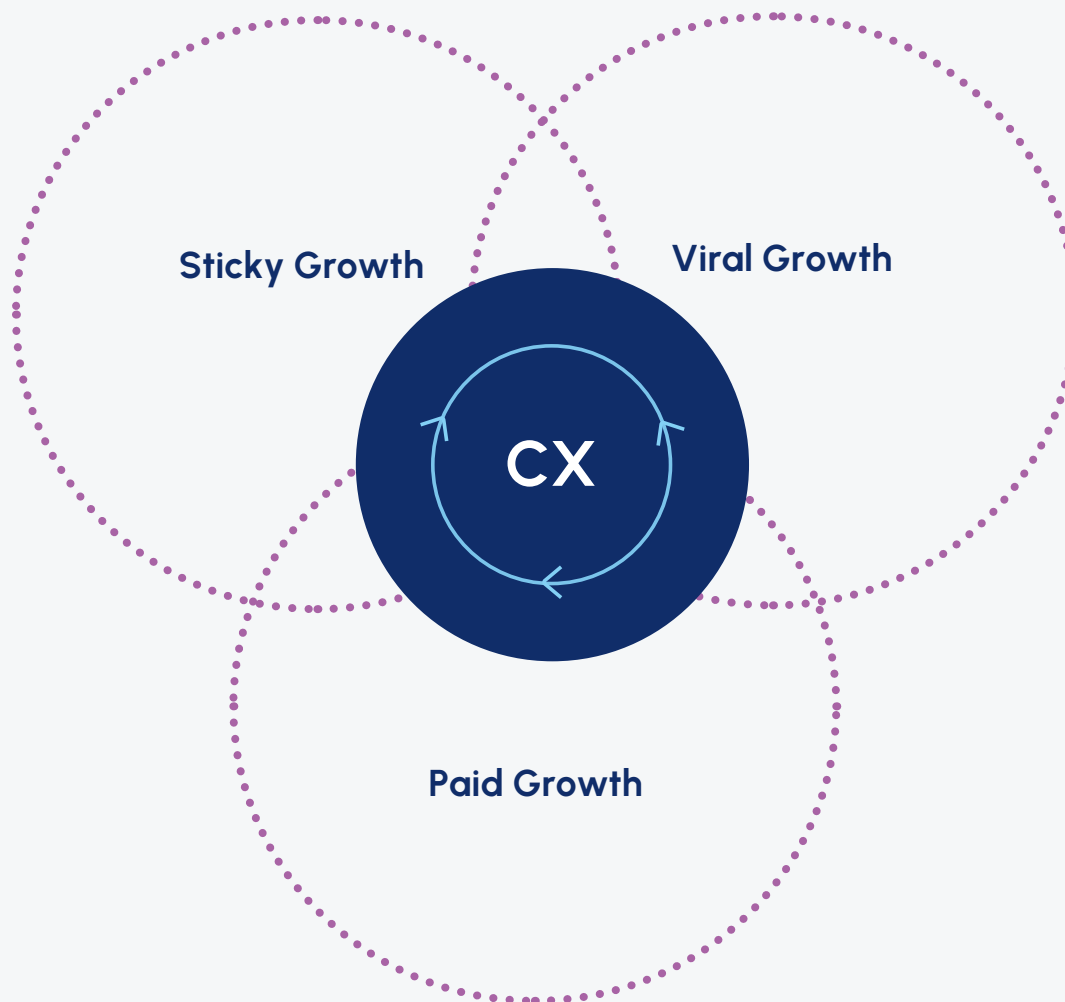
To deliver this requires a clear strategy and plan based around customer needs, identifying growth drivers, developing operational processes, systems and data flows and ensuring resources are in place to take advantage of growth opportunities.

This guide will explore how to get the foundations right and enable a more systemic, repeatable approach to growth -or how to build a growth engine.

(1) <https://www.mckinsey.com/capabilities/growth-marketing-and-sales/our-insights/experience-led-growth-a-new-way-to-create-value>

Routes to growth

Figure 1: Eric Ries' Lean Startup theory provides a great foundation on how businesses grow, and breaks down sustainable growth in three key areas:



Sticky Growth

Businesses must ensure customers keep coming back to use their product or service. If people are engaged, they'll keep using your services and you'll enjoy high customer retention and low churn rates.

Viral Growth

Word of mouth is critical to growth. People often value the opinions of their friends, families and colleagues over brand marketing slogans. Additionally, bringing in new users through customer invites is substantially cheaper than any marketing campaign.

Paid Growth

Paid growth usually occurs after sticky and viral growth have succeeded. Companies can capitalise on their success by using paid campaigns to branch out further and acquire new customers. Paid growth success can be measured by the customer lifetime value being higher than the acquisition cost.

01 | The importance of a well founded **Go-To-Market strategy**



A blueprint for your business

An effective Go-To-Market (GTM) strategy provides a blueprint for marketing a product or service, from product conception and market entry to promoting the product, engaging customers, and increasing sales.

Regardless of your chosen route to growth, your GTM strategy and plan will help you achieve your overarching goals.

Critically, there is no one-size-fits-all approach to GTM strategy. Every business requires a tailored methodology, guide, or framework to support the creation of an audience-focused GTM strategy for its unique goals and objectives.

Next, we'll provide an outline of the critical factors to consider at each stage, offering valuable insights to help you optimise your GTM strategies.

Figure 2: Go-to-market strategies stats 2023.

According to Gartner peer community research, 83% of companies have a dedicated GTM team or role⁽²⁾, of which:



⁽²⁾ <https://www.gartner.com/peer-community/oneminuteinsights/2023-state-go-to-market-strategies-p3s>

Strategy and planning

A strong GTM strategy provides an overview of the market. It details the competitive positioning, ideal customer profiles, distribution channels, promotional tactics, and sales enablement practices that can commercialise the product or service and accelerate its adoption in the marketplace.

Numerous frameworks can help you develop your strategy, but the fundamental components to consider include:

Market overview

A core element of the GTM strategy is the markets you'll target when selling the product or service. You need to consider your main competitors, their strengths and weaknesses, gaps or opportunities in the market, and why your product or service is the solution. Also consider market conditions and external challenges, including economic, political, social and technological factors.

Customers

It's vital to consider the target audience of your proposed product and service. Evaluate the demographics or firmographics within your target market, your ideal customer profile, the category entry points and how people typically buy the product or service. These factors will help you paint a picture of the optimal customer journey and how you plan to grow the business through targeting, acquiring, nurturing or retaining customers. We'll discuss customers further later in the guide.

Proposition and positioning

Another critical factor in formulating your GTM strategy is the differences or the unique value of your brand, product or services compared to others available in the market. Tying this into the insights from your market overview will help you develop a product or service that meets customer demand.

Price

The cost of a product or service plays a crucial role in your GTM strategy. There are many layers to consider when it comes to pricing strategy and model, but the main elements to consider are whether the product will be affordable for your target audience, how the price compares to existing options in the market and the perception of value.

Distribution model

A product or service's distribution model can often determine its success or failure. Consider how you intend to deliver the product or service to customers and the sales model you'll use, including self-service, inside sales, field sales, channel or a hybrid approach.

Multi-channel promotion

Related to the distribution model are the channels you'll use to promote your brand, product or service. This will inevitably change depending on your chosen route to growth, with owned channels proving to be far more profitable than paid. However, evidence suggests that paid growth success is increasingly reliant on a multi-channel approach to promotion. Therefore, identify and prioritise the channels that are most popular with and relevant to your target audience. Then devise approaches that will enhance engagement, gain market awareness, and appeal to as many customers as possible.

Goals and objectives

Finally, it's crucial to paint a picture of what success will look like. Define what you want to achieve with the product or service and identify the SMART objectives (Specific, Measurable, Achievable, Relevant and Time-Bound) you wish to use, select the metrics you want to track. Set a timeline for success and factor in your route to growth – whether it's sticky, word of mouth or paid.

Gartner peer community research finds that respondents most commonly selected product features and benefits (61%) and customer industry (60%) as the factors influencing their organisation's decision to adopt its current go-to-market.⁽³⁾

⁽³⁾ <https://www.gartner.com/peer-community/oneminuteinsights/2023-state-go-to-market-strategies-p3s>

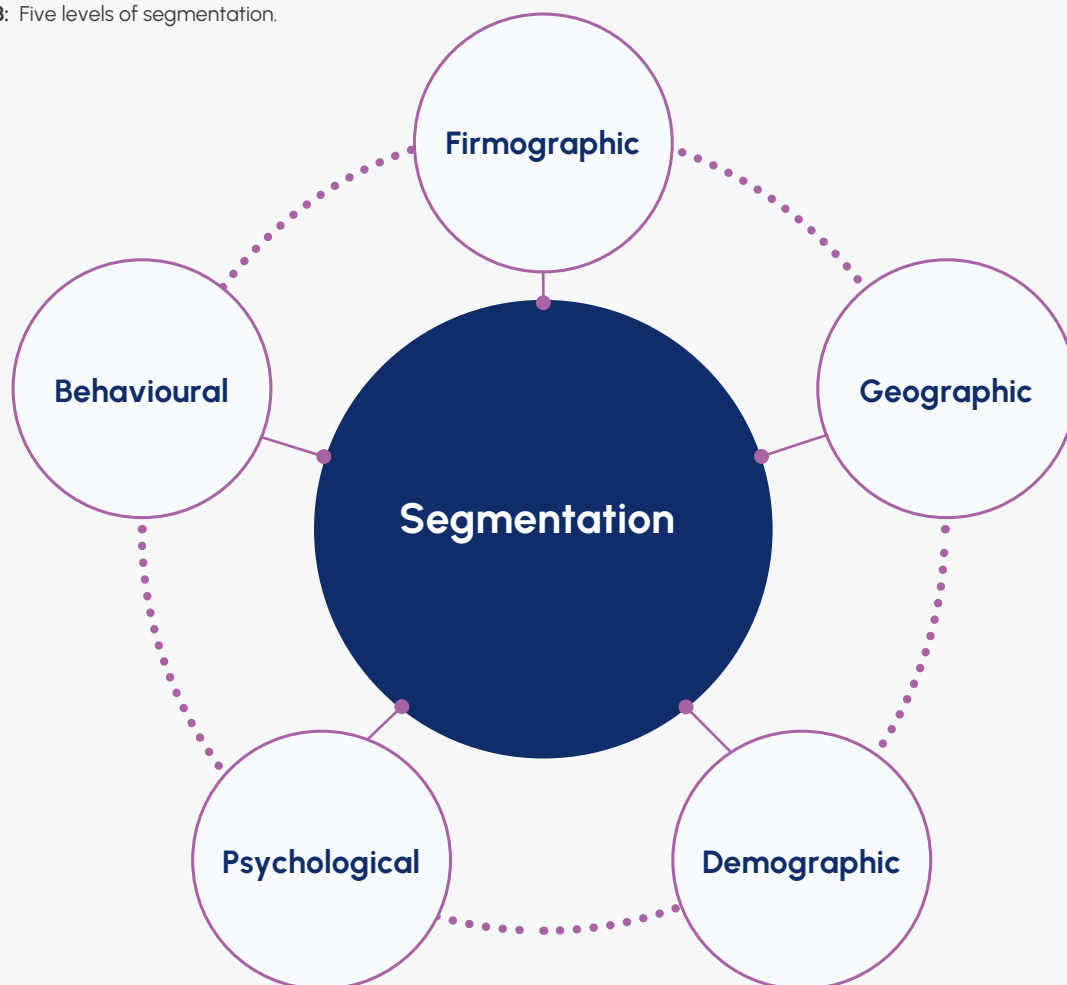
The role of segmentation and customer profiling

Segmentation and customer profiling help you align products, services and brand with customers' wants and needs. These tactics are key to planning the potential revenue of customer groups and optimising your GTM strategy, as well as delivering personalised customer experiences.

Segmentation involves dividing a product or service's total market into multiple segments. Segmentation can be performed at various levels, from basic demographic and firmographic profiling to deeper psychographics, behaviours and needs. This process could include targeting customers' thoughts, actions, emotions, and purchasing habits.

Successful segmentation can uncover distinct characteristics within each segment and support with additional research. As a result, you can tailor marketing strategies, position product portfolios and target messages to resonate with the needs and desires of your customer groups and define an overall positioning and proposition.

Figure 3: Five levels of segmentation.



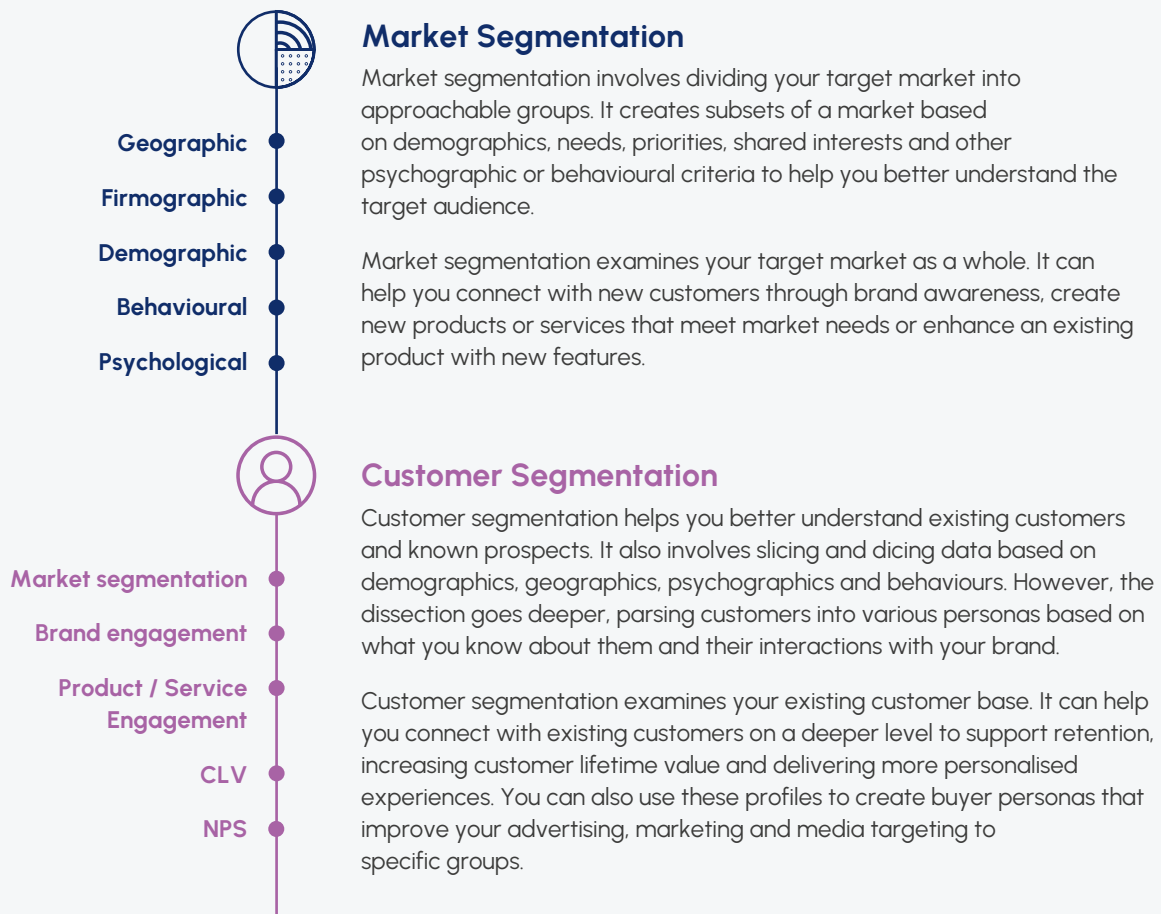
How to approach segmentation

A key point to consider is that customers don't contribute equally to a company's sales.

Whether you're looking to target the entire market or subsections within it for efficiencies, focusing on the most valuable segments or those with the least share will help to optimise your GTM strategy.

Identifying and analysing segments allows you to prioritise resources and make informed strategic decisions about where to invest time, money and energy. Segmentation can be broadly split into two main types: **Market Segmentation** and **Customer Segmentation**.

Figure 4: Two types of segmentation; market and



In other words, market segmentation involves a more general approach that considers the entire marketplace. While customer segmentation focuses on your existing customers and specific piece of that market. Not every business can afford or is mature enough for market and customer segmentation. But having both can help you gain a deeper understanding of customers, provide richer

information on market share and enable better tracking and profiling.

Therefore, market and customer segmentation are critical pieces of your GTM toolkit. Both can help you hone in on specific market and target audience traits and form a gateway toward growth and becoming market-oriented.

Understanding the customer journey

– Meeting customers where it matters

If you don't understand customers' buying preferences and how they buy your goods or services, you can't interact with them in the right places, at the right time and via the right channels. Therefore, mastering the customer journey is a crucial aspect of your GTM strategy.

There are many approaches to building out a customer journey map with multiple layers of information to be considered. This ranges from initial brand awareness through to making a purchase and beyond, including channel, preferences, goals, timings, behavioural data and emotional state.

No customer journey framework is perfect. There is no one size fits all and the journey is not always linear. But getting a framework in place will help form the basis of an effective plan. This step is crucial to understanding where to focus your efforts and maintaining a positive perspective of your brand.

The benefits of a detailed customer journey include:

Understanding decision-making

Developing a customer journey can help you understand different customers' decision-making processes. It provides insight into how customers research and evaluate products or services and the factors influencing their purchasing decisions.

Understanding this decision-making process can help you develop persuading strategies and communication tactics that convert more customers.

Understand the customer

Perfecting your customer journey provides deeper insight into every customer's preferences and pain points. This knowledge ensures you develop products and services that align with their expectations and needs, helping you enhance customer satisfaction and loyalty and boost sales and revenue.

Clearing barriers

A detailed customer journey identifies potential obstacles customers may face, such as complex purchase processes or inadequate customer support. Identifying and addressing these barriers and challenges can enhance the customer experience, improve operational efficiencies, and reduce customer churn.

Figure 5: Statistics of Experience-led growth strategies boosting customer engagement, satisfaction and retention.

Those that increase customer satisfaction by at least 20 percent can deliver a range of significant financial benefits.⁽⁴⁾



⁽⁴⁾ <https://www.mckinsey.com/capabilities/growth-marketing-and-sales/our-insights/experience-led-growth-a-new-way-to-create-value>

The anatomy of a customer journey

Perfecting your customer journey requires a framework to understand how customers buy in categories and what they want and need at certain stages.

The customer journey is rarely linear as customers tend to move forwards and backwards through stages. However, it's broadly formed of the following stages:



If you already have a suitable customer relationship management (CRM) tool or marketing technology platform, it can provide valuable insights into the customer journey, decision making and attribution and enhance attribution modelling.

Alongside segmentation, the customer journey is central to the success of your GTM strategy. You first need to understand customers' needs and then ensure you engage users at each stage.

Getting the customer journey right improves the chances of prospects purchasing your products or services and continue to buy from you rather than your competitors. And as you'll read later on, it's vital to setting up and managing your operations, data and technology.

Figure 6: User journey mapping with touch points and multi-channels.



02

Aligning operations
with customers to
drive growth



Teamwork to drive growth

Organisations often fall short of their growth objectives due to a lack of communication between teams, process failures, technology inefficiencies, and/or data inaccuracies.

These downfalls could be catastrophic for customer experience, leading to conversion failures, customers ending up in lengthy queue holds, reduced sales and lost revenues.

As a result, reputations will suffer, customers could move to competitors, and people could share negative reviews about your company online and via word of mouth.

It's therefore important to have the operations in place to provide structure, align disparate departments, and ultimately drive growth.

Figure 7: Components of a successful RevOps function.



Introduction to RevOps

Simplifying complexities across people, process and technology. Revenue Operations (RevOps) consists of a team, structure and process that aligns your sales, marketing, customer service, product, executives and technology around a single operations function.

The benefits of this approach include:

Maximising operational efficiency

RevOps aims to maximise revenue potential by breaking down silos between departments and identifying the strategies, tactics and tools required to guarantee accountability and efficiency. This enables marketers, salespeople and customer support teams to function and work together seamlessly, optimising your ability to generate revenue and profit.

Enhanced customer understanding

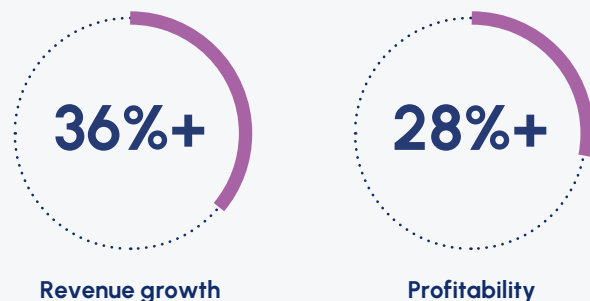
The RevOps approach focuses on metrics like recurring revenue, customer acquisition, churn and satisfaction. Honing in on these metrics provides a 360-degree view of your customers, from initial engagement to post-sale needs.

Improved customer processes

Implementing RevOps enables you to optimise the customer experience by streamlining processes, aligning and integrating technology systems and improving data accuracy. It helps you create accurate forecasts and reports to understand what is and isn't working and then adapt accordingly.

Figure 8: Forrester's statistics of companies revealing growth after investing in RevOps.

Forrester research reveals companies that invest in RevOps tend to grow 3x faster than those that don't, when executed well.⁽⁵⁾



⁽⁵⁾ <https://www.forrester.com/blogs/revenue-operations-and-cmos/> | <https://www.forrester.com/blogs/emerging-company-sales-leaders-shape-shift-or-face-failure/>

Creating a RevOps framework

A RevOps Framework helps you adopt end-to-end revenue management with methodologies practised by the world's fastest-growing companies.

The RevOps model must be built around an existing GTM plan to drive efficient, predictable revenue using an interconnected, observable, end-to-end process.

This tried-and-tested approach ensures repeatable activities across GTM functions, including planning, process, workflow, data analysis and technology.

Strategy and planning

Revenue model

Using your GTM plan as the backbone, define the revenue model and required milestones to deliver on the GTM objectives. Break these down into chunks, be it monthly or quarterly, and determine the metrics needed to track overall performance.

Team design

Define the team structure, responsibilities, and decision-makers across your marketing, sales, and service teams. Team design should include who is responsible for aligning teams, defining team leads, objectives, and KPIs.

Planning and stakeholder alignment

Based on your GTM plan, outline the mission for the RevOps team. Focus on the mission objectives and context behind why you are choosing this operational structure and approach. Outline the responsibilities for each department, from the C-Suite to the delivery team, and the processes and metrics behind your RevOps model and plan.

Decision framework

Creating decision frameworks and plans based on determined milestones will help you decide what happens when parameters are hit. This includes positive actions, like lead generation and revenue activities, and how to respond if any metrics aren't hit.

Process

Segmentation

The segmentation outlined in the GTM strategy and plan is key to your RevOps plan. Ensure customer profiles are factored into this and develop a plan for prioritising profiles and accounts to create appropriate customer experiences.

Customer lifecycle

Design stages based on your audiences, segments, customer journeys and buying processes. Identify critical milestones across these journeys, including common issues or failure points and which teams support across each area.

Revenue process design

Map revenue processes based on the customer lifecycle. This may include sales, marketing, customer success and any handoff points or critical milestones. Factor in internal and external data capture points and ensure teams are aligned across their individual and collective stages.

Milestone alignments and SLAs

Ensure agreement between key stakeholders and team members on the processes, milestones and data captured across the lifecycle and processes. This should also include any SLAs that need to be created.

Workflows

Workflow design

Workflows drive the success of the high-level lifecycle and revenue processes. Map out vital workflows for your RevOps function, from lead routing and data tagging within your lifecycle stages to allocating appropriate team members. Consider any joint workflows or processes, such as sales and service operations that work on contacts simultaneously. Factor in closed-loop processes like feedback loops, such as a rejected SQL leads passed on from marketing.

Handoffs

Ensure transparent processes for handoffs between different business functions, such as leads passed from marketing to sales or from the sales team to customer onboarding. Handoffs must include information like minimum data requirements, timelines and next steps.

With a RevOps structure in place, you'll enhance customer acquisition processes and customer understanding. As a result, you'll be better positioned to boost productivity, conversions and customer satisfaction and reduce the risk of churn. Critically, marketing, sales, operations, IT and customer support will work in harmony, enhancing your ability to generate revenue and profit.

03

Data and
technology
as the enabler



A common mistake when designing and implementing technology platforms is adapting the approach and business to the platform rather than shaping the technology to the business and customer needs.

This can typically occur for a number of reasons, including a fragmented internal structure, a poor understanding of customer experience and a lack of ownership or operational maturity to deliver the desired outcomes. The effects can be significant, such as crippling operational performance, budget overspend, poor customer experience and stumping brand development.

The success of your GTM and operational structure relies on aligning your processes, technology, data model and architecture across your GTM teams. This alignment enables data-informed decisions and analysis of strategies and tactical initiatives.

Designing your technology ecosystem

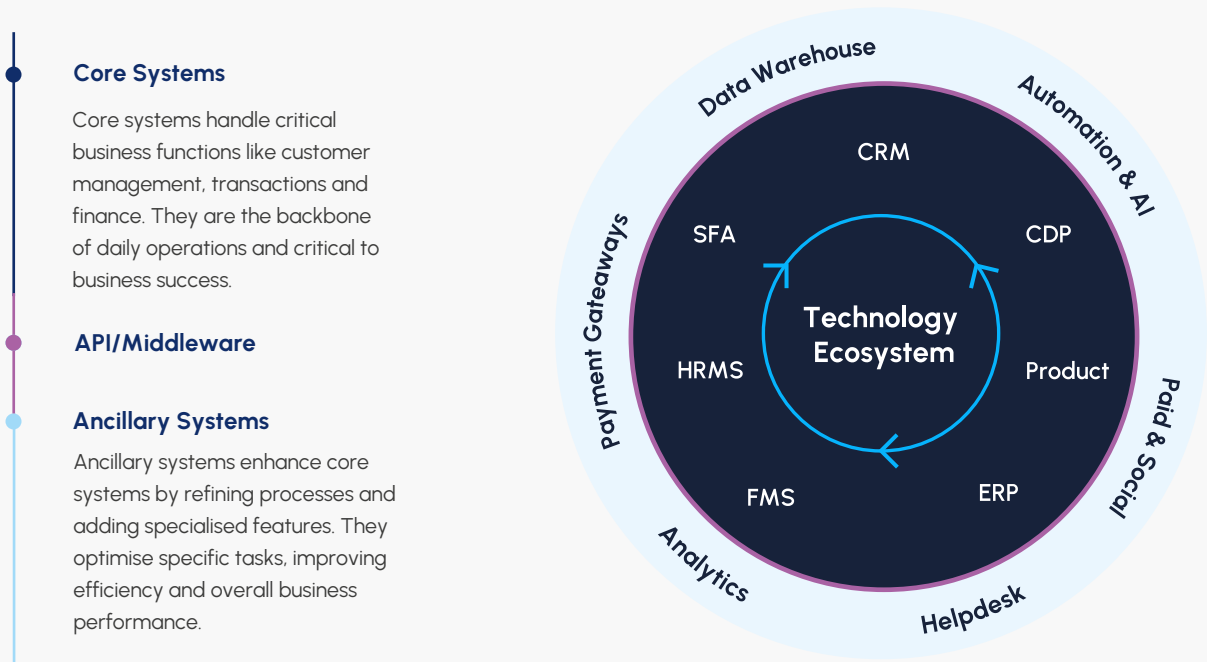
A well-structured GTM technology stack (GTM Tech Stack) can significantly impact your growth goals and approach. By streamlining processes and integrating various tools, you can reduce manual work by incorporating automation and artificial intelligence (AI), eliminate redundancy and improve overall efficiency and performance. Plus, with the right setup, you'll have access to accurate data and actionable insights, allowing you to make data-driven decisions.

Furthermore, a well-structured GTM Tech Stack enables effective collaboration across the business. Marketing, sales, service, finance, data and IT teams can work together seamlessly, leveraging the power of the GTM Tech Stack to achieve common goals and drive business growth.

But getting this right requires careful planning and consideration. Each component should be selected based on your specific business needs and goals, and regularly monitored and optimised to ensure the stack remains aligned with your objectives.

At its core, a GTM Tech Stack should have a well-structured CRM system that caters to marketing, sales and service operations, marketing tools like email, web and ad tech and a reporting and attribution tool. These components create a cohesive ecosystem that ensures accurate data collection, precise targeting and efficient campaign implementation. Other foundational systems could include enterprise resource planning (ERP) or a finance management system.

Figure 9: An example of a technology ecosystem.



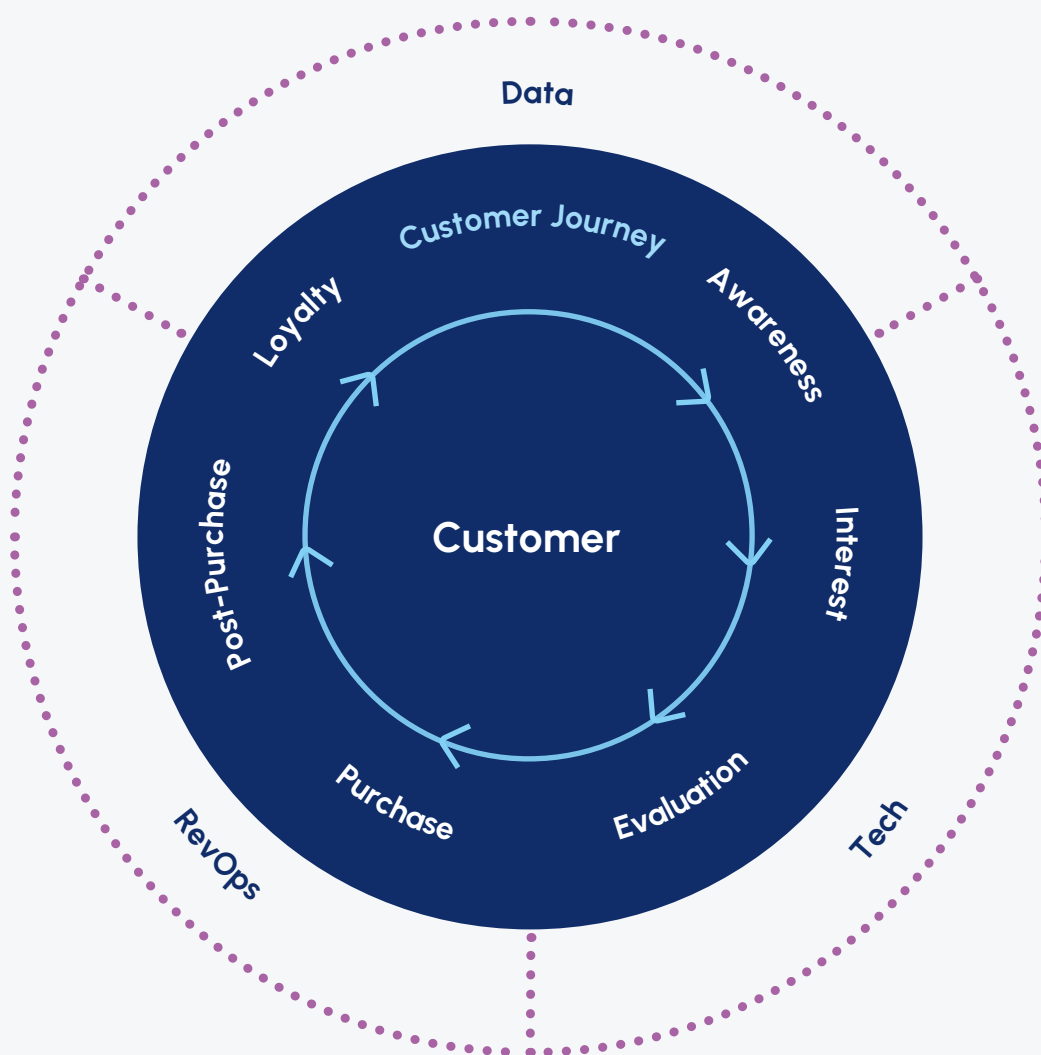
Data architecture and centralisation

Data architecture in RevOps enables data-driven decision-making, helping teams make informed choices that contribute to increased revenue growth.

An effective architecture removes silos by either mapping out flows to ensure reliable data capture or integrating information into a single and shareable resource. This centralised approach maintains accurate and clean data and provides a comprehensive source of truth for customer information, offering teams a unified view of customer interactions and preferences.

Creating robust data capture practices builds trust in the data driving your decision-making processes. And up-to-date data allows your teams to create more complete customer profiles and better understand their audiences' needs.

Figure 10: Customer data wheel.



Bringing it all together

Whether you're looking to implement, upgrade or re-engineer new products and services or simply enhance your data architecture, adhering to technology adoption best practices can make or break your approach.

The following considerations should help your data and technology drive growth across your business:

Build around the customer journey and RevOps

Your customer journey and revenue operations processes should be the foundation for your technology decisions. These two elements are key to deciding which technologies deliver business-critical services, experiences and information. They'll inform your technology design and build and any ancillary technologies that support with intel and insight, as well as how your team functions and operates. From your website and CRM to ERP and financial reporting, ensure you clearly understand where these tools come into play across the customer and operations journey. Better still, define each platform's purpose, role and responsibility and ensure data capture requirements are clearly stated at each stage, including any website forms, behavioural data captures, sales, service and operations and product information.

Data capture and management

Data is vital to understanding how your operations, technology, product or service and business is performing. When building your infrastructure, consider the objectives and KPIs set as part of your RevOps strategy and plan, and decide what you need to track and manage to achieve your objectives and meet customer needs. This could include lifecycle conversion rates, deal pipelines, customer retention rates, cost per acquisition (CPA), customer lifetime value (CLV) and behavioural information, including customer engagement and product or service data.

Build segmentation and customer profiles into your systems

Building in segmentation and customer profiles enables you to track behaviours and manage customers effectively. Whether for marketing, sales, service or general customer experience purposes, it will allow you to build foundational experiences into your systems, including automation for lead routing, communications and service operations. It will also offer insight into what does and doesn't work with each audience, including product and service behaviours or content.

Identify gaps

Having your technology, journey, and process maps in place should make it easier to identify data sources, architecture and any current gaps in your processes, systems and customer experience. It will help you decide data sources of truth across your systems and ensure you capture the correct data to fulfil any profiling requirements, such as segmentation, business and service level information.

Data storage

You'll now be able to decide whether you have a single source of truth for customer information or multiple sources. Whatever the circumstance, it's critical to confirm how data flows across your systems, focusing on identifying foundational and ancillary data. This may be located in a CRM platform or a democratised space like a data warehouse, lake or lakehouse.

Data maintenance

Data hygiene practices are essential to maintaining the accuracy and cleanliness of data within your RevOps ecosystem. Regular maintenance, including enrichment programmes, manual hygiene practices undertaken by sales and service desk teams, or automated practices absorbed from technology activities, ensures the integrity of customer profiles and insights. It will also enable informed decision-making and foster trust in data-driven processes.

According to McKinsey research, companies that use data-driven B2B sales-growth engines report above-market growth and EBITDA increases of between 15% and 25%.⁽⁶⁾

⁽⁶⁾<https://www.mckinsey.com/capabilities/growth-marketing-and-sales/our-insights/insights-to-impact-creating-and-sustaining-data-driven-commercial-growth>

Planning and executing your growth engine

This repeatable, scalable approach is designed to help your organisation adapt to changes in the marketplace and constantly meet and exceed customers' evolving demands.

Planning and executing a successful growth engine will keep people returning to your products and services. It'll also attract new customers, ensuring improved customer retention, greater revenue and reduced risk of churn.

Developing an effective, well-founded go-to-market strategy is the critical first step to implementing a lucrative and repeatable growth engine. It will help you understand the state of the market, where your product or service fits in and the level of demand for your solution before launching. Your plan should also factor in segmentation and customer

journey insights to maximise the chances of success and ensure strategies align with your target market and value proposition.

Executing the growth engine strategy relies on aligning operations with customer needs. Approaches like RevOps and using data and technology as an enabler help you monitor and optimise performance and adjust as needed.

Burn.

A growth partner to forward thinking brands

Burn is a specialist customer experience agency. We partner with forward-thinking brands to design and build powerful customer experience engines, using science and technology to help convert, retain and grow customers faster.

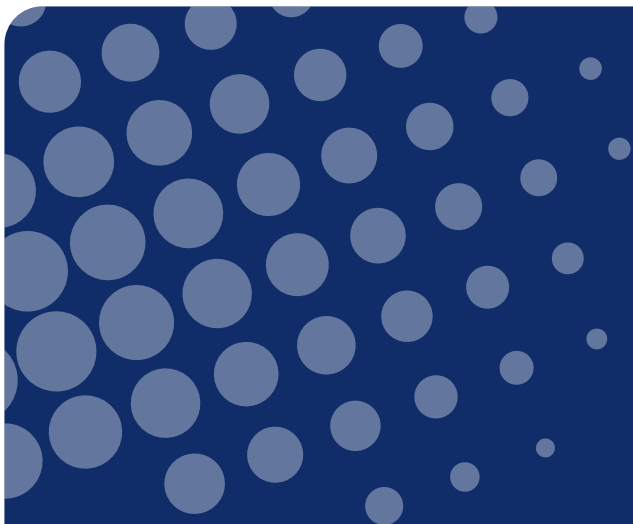
Combining our heritage in customer engagement with cutting-edge data, behavioural science, technology and revenue operations expertise, we empower businesses to grow in a more rigorous and efficient manner.

Our team of technology experts are well versed across the customer experience ecosystem, and hold multiple technology accreditations and certifications for HubSpot, Salesforce, Adobe, AWS and Google across consultancy, data, UI & UX and development.

Burn's clients include Celebrity Cruises, Ipsos, Reactive Technologies, Enact, Bloom Procurement, Now Pensions, Titanbay, One Stop, Tokenbridge, Innovation Zero, Prudential, Deutsche Bank, Engie and Exabeam.







Contact us with any questions you may have
Email: gyles.wingate@burnmarketing.com
Website: www.burnmarketing.com

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