

Hi there,

Today, we present another look into content from the book's first tactical section called: **1st Base—Get to MVP**.

"Where will your growth come from? Are you a product-led growth company, or should you build a strong marketing growth engine? Do you need a sales-led go-to-market? Is your growth fueled by expanding your market share, or the market expanding? There is no good or bad answer to these questions, if you know where the growth that you and your investors count on is likely to come from." - T2D3

This table, "The Ansoff Matrix," can help you uncover growth paths for your company, understand where to focus your efforts, and align your leadership team.

Markets	New	Market development	Diversification
	Existing	Market penetration	Product development
		Existing	New
		Products	

Each quadrant in the table comes with a different set of growth tactics:

Quadrant 1: Market penetration

This is often the logical place to start your growth focus - selling more of your existing offerings to your current customer type, maybe at higher prices and a lower cost. Optimize and expand. This is typically a *marketing-led growth* strategy.

Quadrant 2: Market development

Your next growth option is to sell your current offerings to new types of customers - a new industry, different region, or larger customers. This requires new definitions

for your ICP and personas, and typically an investment in both sales and marketing. It also requires a lot of direct engagement with new types of prospects to get quick market feedback, and thus can be seen as *sales-led growth*.

Quadrant 3: Product development

A third way to grow is to sell something new to your current customers. This often requires a lot of research and development, in addition to sales and marketing. Listen to the market and innovate. We call this the *product-led-growth* approach.

Quadrant 4: Diversification

This is the most dramatic move a business can make, pivoting on both its market and product. It is not something a lot of many companies do successfully... typically you go to the upper left or the lower right first. A good example of this is how wineries and breweries started making hand sanitizer at the start of the COVID-19 pandemic.

Once you come up with specific strategies for each quadrant, choose which ones you will focus on. The right place to focus will depend on your business attributes, but the key to any successful growth path is to focus on just one or two at a time.

Did you find this useful? A template for this exercise will be available for T2D3 book owners after the launch.

Sincerely,

The T2D3 Team

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Kalungi, 300 Lenora Street, Ste 862, Seattle, WA 98121

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