

How to Double Your Business Revenue in 3 Years

By Roy Page

When my firm was young, we made nearly every list of "Fastest Growing Companies." You know the ones I'm talking about. The local business publication annually produces its *Book of Lists* with every category, from the fastest-growing to the best workplace. Then there's the coveted *Inc. 500, 1000, and 5000*. Making a list gives us a sense of accomplishment and something to be proud of. However, as our companies mature and experience aggressive year-over-year growth, the lists become harder to make, because the number becomes higher and more challenging.

The path that got your firm to its first, second, or third listing may not earn your placement on the fourth list. Can a mature firm consistently double its revenue every two to three years and maintain aggressive growth? Absolutely. If you don't believe me, perhaps you will believe Jim Collins, author of *Built to Last* and *Good to Great, Why Some Companies Make the Leap and Others Don't*. He and his team studied how successful companies increased and maintained their progress over time. They found critical principles that worked toward building sustainable and growing enterprises. If you want to read his work, stop here, log on to Amazon, place your order, and then come back...

I've never wanted to climb Mount Everest, though I have attempted sections of the Appalachian Trail's Great Smoky Mountains. That was hard enough. Those humbling experiences have buffered me from higher altitude aspirations. I'm a realist. If I did someday uncover the desire to climb Mount Everest, one thing is sure: I won't start at the bottom and trek immediately to the top. I will begin at the bottom and strive for base camps to stop, pause, and prepare for the ascent to the next base camp until I can push to the summit. Each is a significant leap forward and accomplishment. Successfully reaching the summit of Mount Everest requires a series of strategic moves executed to near perfection. This same approach to your firm's growth is how you double your revenue.

Before you begin your ascent toward revenue growth, here are four things to consider.

To Double Business Revenue, You Must Focus on Your Core

Before you can summit a mountain, you need a strong core. Before you can double your business revenue, the same applies. In this case, the core includes your firm's purpose, values, and customers. Are you clear on your firm's Core Purpose? Can you name your

Core Values? How do your Core Customers identify themselves? A clear understanding of these three key components helps you build a robust Core Foundation from which to launch. It's the base of the mountain—your company. Collectively, these three key factors help you uncover your company's true Value Proposition and Brand Promise.

While all of this seems to be fancy jargon, we know that everyone talks about it. But in my experience of working with countless marketing and communications agencies, few do this well or give these principles the needed attention they deserve. Give me two days of onsite planning using our Rhythm Systems Planning Methodology¹, and you'll be crystal clear on all of this for your company.

Action item:

- Clearly define the purpose, values, and audience for your business.

Define the Right Strategic Winning Moves

Aggressive goals require aggressive strategies, and doubling your revenue calls for a focused strategy. Too many firms focus their energy on the wrong areas. Understandably, they often get sucked into a whirlwind of tactics and day-to-day jobs, which leaves them scattered and prevents them from making great strides. If they do see success and growth, it generally comes at the great cost of high stress and team turnover as one team member becomes burned out after another.

Stop.

It's not necessary for increasing revenue. Nor is it a helpful or sustainable business strategy. True revenue-doubling strategies are what we term Winning Moves. These impact two critical financial metrics—*revenue* and *profit*. Winning Moves, when properly identified through a conscientious process, work almost like magic as you are ascending toward your goal. They create a clear focus, drive the needle, and serve as definitive trail markers for businesses to double their revenue. Isolating two or three key Winning Moves to focus on over the next two to three years forms the basecamps you need to reach, so you can successfully summit the growth peak.

Action item:

- Clearly define 2-3 Winning Moves to focus on over the next 2 years.

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Support the Strategies with the Right Annual Priorities

Annual Priorities ensure focus, from the organization as a whole right down to individual team members. Most firms have only so much energy to put forth for growth. The reality is that *you're too busy serving clients*. At least, that's the story I hear most often. You have limited time and resources, and you need to use them wisely. Your company should only be working on three or four Annual Priorities. It's not a matter of doing "many things." It's a matter of doing "the few right things" that support those strategic Winning Moves you identified earlier.

If you find that a created objective toward your business goals doesn't move you closer to achieving your Winning Moves, then you should shift your objective. This begs the question, how do you clearly define and measure successive achievement?

We refer to this criterion as Red, Yellow, or Green. Understanding how you are pacing your objectives allows you to make needed adjustments when issues beyond your control arise. Every executive and team member should be aware of pacing your agency's objectives toward overall goals and completing priorities. If a priority is off, discussions surface and the proper adjustments are made to keep your firm on a pathway to Green.

Action item:

- Craft your Annual Priorities and their measurements based on your identified Winning Moves, so you and your team can prioritize and adjust properly.

Break Your Annual Priorities Down into Quarterly Execution

When you tether or anchor your priorities to smaller, more manageable timeframes, your team has a clear focus on the tasks that need to be accomplished. Since people comprise teams, every member knows their role in achieving the Annual Priority. Here, accountability is created as quarterly tasks cascade throughout the organization for completion. Through the power of the process, you're creating a rhythm of work where everyone is focused on the few right things, making small strides toward completing the more significant initiative objectives and goals that truly contribute to doubling revenue.

Action item:

- Build quarterly tasks into the natural rhythm of your team's operations, so that everyone is on the same page and contributing to the overall success of the business.

Doubling Business Revenue Doesn't Have to Be Complex

Mountains are climbed and summits are reached every year in businesses. It may be time for you to be more intentional about your climb toward enhancing enterprise value. I encourage you to read *Rhythm: How to Achieve Breakthrough Execution and Accelerate Growth* by Patrick Thean. He and his team are sherpas of strategy and execution. And our many [white papers](#) and [podcasts](#) are a great source of practical M&A education.

This may all sound too good to be true. *It isn't*. I've lived it and now coach it. With this philosophy, my firm grew at an annual rate of 33% per year for nearly seven years. Businesses can and will do it, and it may as well be yours! That path sets your business up to [sell from a position of strength](#) and [maximizes](#) your exit payday.

When you're ready, I'll be glad to [join you](#) on your journey!



Roy Page
Partner
TobinLeff, LLC
rpage@tobinleff.com
(405) 818-4230

About TobinLeff, LLC

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