

# 3 Ways to Grow Your Business Fast

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### In brief

Running a business is hard. In fact, only about half of all small businesses make it past the 5-year mark.

Running a business is hard. In fact, only about half of all small businesses make it past the 5-year mark. But instead of letting those statistics scare you, you should allow them to motivate you to succeed. The truth is that as long as you don't give up, there's no reason your business can't be among the ones that last. One of the best ways to ensure that you don't give up is to take a few measures to grow it as quickly as possible. Fast growth will help you see profits sooner and keep you motivated. And while every business is different, these few tips will work for almost anyone.

### Do giveaways

Believe it or not, giving stuff away is one of the best ways to make people want to spend money with you. The key is to make sure what you're giving away is of value to your ideal customer. However, this gimmick has a trick that a lot of people don't know. Studies show that just giving something away makes the customer view it as an item of little value. But if you throw it in as a perk when they purchase something of higher value, they'll see it as an unexpected bonus and may even be willing to pay for that item if it's offered to them in the future.

The other value of the giveaway is getting more eyes on your company. This is especially beneficial when first starting out and for expanding your social media following. Many people are able to grow their online audience by hosting giveaways and contests for potential customers. You can offer a free item or a large discount to the customer who adds the most followers.

### Find out what your customers want

Knowing what your customers want from your company is not always instinctive. You might sell the most popular product in the world at the best price, but no one is buying it because you don't offer the level of customer service they need. Or maybe you simply don't offer a perk with it when other companies do. In other words, your product is only a part of your business model. You need to know your customers well and try to meet their needs. You have a few ways to do this, but the best way is just to ask. To do this, you can use a free survey builder to generate a questionnaire to learn more about your customers. You can then send out the link by email or post it on your social media profiles. Just be sure to ask straightforward questions that require simple answers.

### Learn to delegate

Giving up control of any part of your business can be difficult. This is especially true if you've bootstrapped your company and are trying to cut corners for maximum profit. But you need to figure out which area of business you add the most value to. For example, if you run a construction company, you might be the best framer in the area. That's your zone of genius.

If you try to do everything for every job by yourself, you'll be spreading yourself too thin to do your best work. You also need to calculate what your time is worth. Do you earn \$50 an hour running social media campaigns for other people? If so, you probably have a special skill that makes you effective. In this situation, you would want to spend any amount of time you're productive on that particular skill. If you can hire other tasks out for less than you earn, it might be worth it to find independent contractors.

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- Put Your Brand in Spotlight - Try These 5 Online Reputation Management Tactics
- Choosing A Cyber Security Firm For Your Business

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