Smartphone Use: Too Much of a Good Thing?
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**INSIDER: One Million Followers**
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**INSIDER: Explosive Growth**
*Maria Arauz, MBA Candidate*
INSIDER: Explosive Growth

Maria Arauz, MBA Candidate

Most real estate agents are familiar with managing one’s own business. Although not commonly linked to entrepreneurship, real estate shares many similarities with start-ups and their growth. This growth and how to manage it is the focus of Cliff Lerner’s book, *Explosive Growth: A Few Things I Learned While Growing My Startup To 100 Million Users & Losing $78 Million*, where he shares his experience starting and growing an online dating site and gives useful advice to professionals growing their own business.

**THINK POINT #1: The Impact of a Growth and Marketing Strategy**

In most industries, businesses and their offerings are difficult to distinguish from one another. Lerner shares that, in these cases, what makes the difference between a successful and unsuccessful company is the execution of a unique growth strategy that can cause a substantial increase in customers in a short period of time. Examples of businesses that have successfully implemented this type of growth strategy include dating sites JSwipe and Plenty of Fish (POF). JSwipe sought partnerships with key organizations and POF became a leader in the use of search engine optimization (SEO) tactics. Both strategies provided massive visibility to potential clients and led to significant growth.

In the real estate industry, differentiation can be difficult to achieve as well. Therefore, thinking of creative ways to market and grow your business can be game-changing. An example of how realtors could implement a growth and marketing strategy is by leveraging technology and social media. For instance, by becoming great at creating relevant content for your customers or partnering with social media influencers, you could reach significantly more customers and accelerate your growth. Regardless of what your growth and marketing strategy looks like, Lerner emphasizes that it should be priority, not an afterthought.

**THINK POINT #2: The Threshold Question**

Corporate culture is a key factor in the success of any business or team. Lerner points out that the first few members of your team will set the tone for your culture; so, you should hire carefully and concentrate on securing top talent. As your team grows, you may be tempted to hire mostly based on expertise, but Lerner warns against this approach. He shares that, as his business grew, he felt pressure to hire “experts” who looked great on paper but who did not reflect the values of
his company. This incompatibility caused issues that led to deteriorating profitability and corporate culture.

To solve this culture clash, Lerner reached the conclusion that employees who don’t reflect the culture of the team should be let go sooner rather than later. When faced with this situation, he recommends asking yourself a threshold question to evaluate employees: “Would I hire this person again, if I could do it over?” If the answer is “No,” you should let that person go. Firing a person is unpleasant, but sometimes it’s better for both parties to have this discussion early and move on. If that person is not a good fit, regardless of his or her acumen or knowledge, he or she won’t thrive and won’t help your team thrive. Thus, according to Lerner, you should make cultural match a priority when growing and evaluating your team.

THINK POINT #3: Turning Down Mark Cuban, Tim Ferriss, and Gary Vaynerchuk

In the words of motivational speaker Jim Rohn, “We are the average of the five people we spend the most time with.” Lerner advocates that this idea is a key rule of successful entrepreneurism. Lerner shares that, as his business grew, he had discussions with Mark Cuban about working together to build new apps Cuban wanted to develop. However, Lerner turned Cuban down. At around the same time, Lerner also turned down Tim Ferriss and Gary Vaynerchuk, two superstar entrepreneurs and bestselling authors, from joining his board of directors. Back then, he was concerned about spreading himself too thin and losing focus.

However, Lerner now regrets these decisions. He recognizes that surrounding himself with the most successful and smartest people he knew could have led to better results for his business and given him unique opportunities. As a result, Lerner advises you to think about the five people you spend the most time with and ask yourself, “If you become the average of them, would you be happy with that outcome?” The answer will help you decide if you need to make changes to your inner circle and team. Additionally, this story shows the importance of taking chances, pushing your boundaries, and broadening your sphere of connections.

Conclusion

Cliff Lerner’s Explosive Growth is a useful and entertaining read with tips on how to achieve and sustain growth for your business. Lerner shares, among several other lessons, that prioritizing your growth strategy, corporate culture, and inner circle can help businesses in diverse industries, including real estate, grow and stay ahead of the competition. Explosive Growth holds engaging stories and tips that can benefit you and the growth of your real estate business.

Recommended Reading

Lerner, Cliff (2017), Explosive Growth: A Few Things I Learned While Growing My Startup To 100 Million Users & Losing $78 Million, Clifford Ventures Corporation.
About the Author

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Maria Arauz earned her Bachelor of Science in Business Administration from Towson University. Her past work experience includes roles for companies such as Procter & Gamble and Dell. Maria is currently pursuing an MBA at Baylor University and plans to further her career in the technology industry.