

THE FLYWHEEL

concept

**SUSTAINABLE, COMPOUNDING GROWTH
OVER TIME.**



WHAT IS A FLYWHEEL?

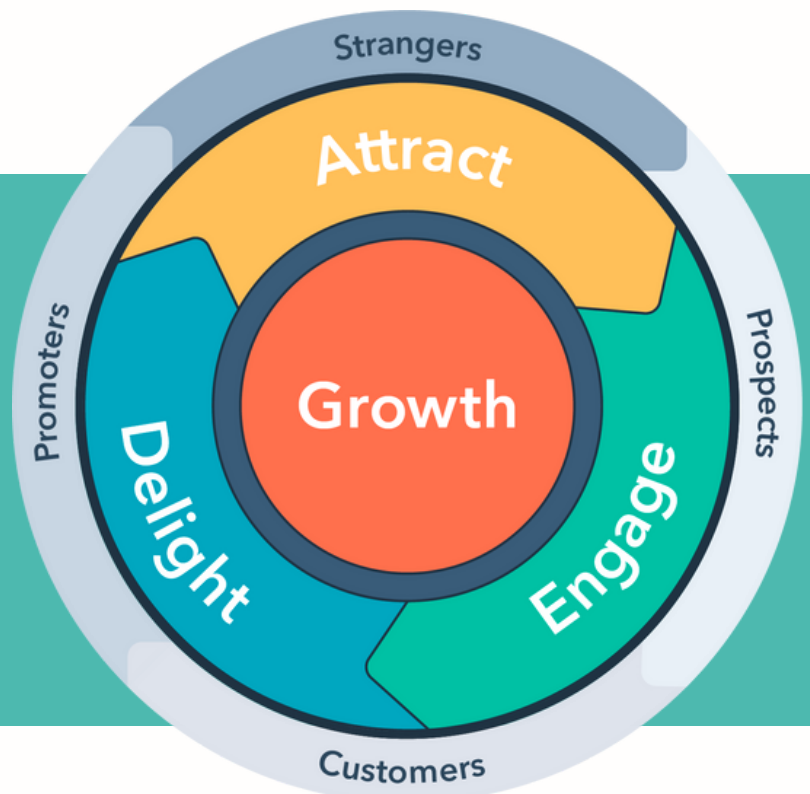
Imagine a concept that's like turning a heavy wheel with your hands. At first, it's hard work, but once it starts moving, it gains its own momentum and becomes easier to turn.

This powerful idea is called the 'Flywheel Concept'.

When small wins for a business build on each other over time and eventually gain so much momentum that growth almost seems to happen by itself.

HUBSPOT'S FLYWHEEL

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FLYWHEEL BENEFITS



Sustained Momentum: Just like with a physical flywheel, your business's momentum builds over time, leading to consistent growth and success.

Efficiency: Once the flywheel is in motion, it requires less effort to keep it spinning, freeing up resources for other strategic initiatives.

Self-Reinforcing: Positive outcomes in one area fuel positive outcomes in others, creating a cycle of mutual benefit.

Resilience: The flywheel's momentum helps weather challenges and setbacks, as the positive cycle keeps you moving forward.

Scalability: As the flywheel gains speed, it attracts more clients, partners, and team members, helping you to scale your business.

TWO FLYWHEEL

examples



Get the Right
Medical
Professionals

Invest in the
Best Facilities,
Research,
and People

Cultivate a
Collaborative
Patient-Centered
Culture



Cleveland
Clinic
Flywheel



Fuel the
Resource Engine

Work across
Specialties for
Best Health
Outcomes



Attract
Patients from
around
the World



HOW TO CREATE YOUR OWN

flywheel

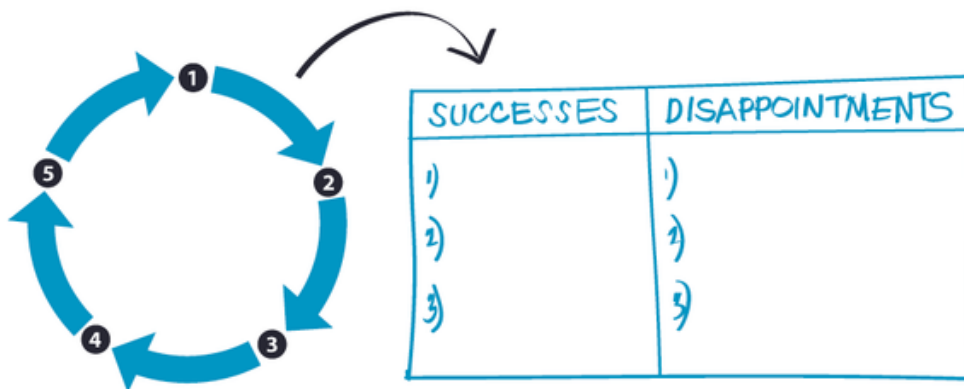
In his monograph, Jim Collins lists the steps as:

1. Create a *list of significant replicable successes* your enterprise has achieved. This should include new initiatives and offerings that have far exceeded expectations.
2. Compile a *list of failures and disappointments*. This should include new initiatives and offerings by your enterprise that have failed outright or fell far below expectations.
3. Compare the successes to the disappointments and ask, “What do these successes and disappointments tell us about the possible components of our flywheel?”

SUCCESSSES	DISAPPOINTMENTS
1)	1)
2)	2)
3)	3)

4. Using the components you’ve identified (keeping it to four to six), sketch the flywheel. Where does the flywheel start—what’s the top of the loop? What follows next? And next after that? You should be able to explain why each component follows from the prior component. Outline the path back to the top of the loop. You should be able to explain how this loop cycles back upon itself to accelerate momentum.

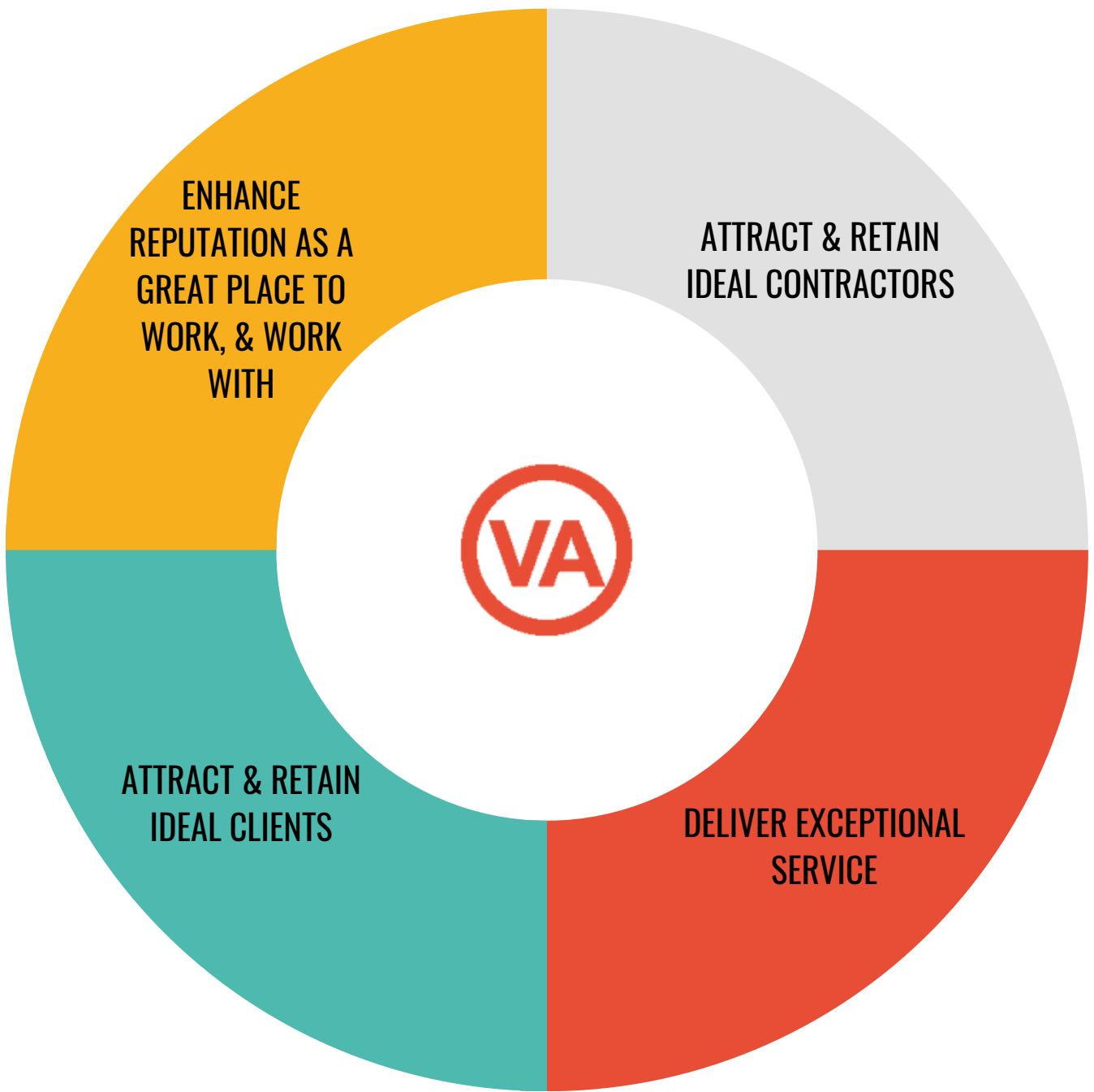
5. If you have more than six components, you're making it too complicated; consolidate and simplify to capture the essence of the flywheel.
6. Test the flywheel against your list of successes and disappointments. Does your empirical experience validate it? Tweak the diagram until you can explain your biggest replicable successes as outcomes arising directly from the flywheel, and your biggest disappointments as failures to execute or adhere to the flywheel.



7. Test the flywheel against the three circles of your Hedgehog Concept. A Hedgehog Concept is a simple, crystalline concept that flows from deeply understanding the intersection of the following three circles: (1) what you're deeply passionate about, (2) what you can be the best in the world at, and (3) what drives your economic or resource engine. Does the flywheel fit with what you're deeply passionate about—especially the guiding core purpose and enduring core values of the enterprise? Does the flywheel build upon what you can be the best in the world at? Does the flywheel help fuel your economic or resource engine?

OUR VERY OWN

flywheel



OUR VERY OWN FLYWHEEL.

explained

- Raving Fans (clients & contractors)
- Testimonials
- Social proof
- Referrals
- Brand awareness

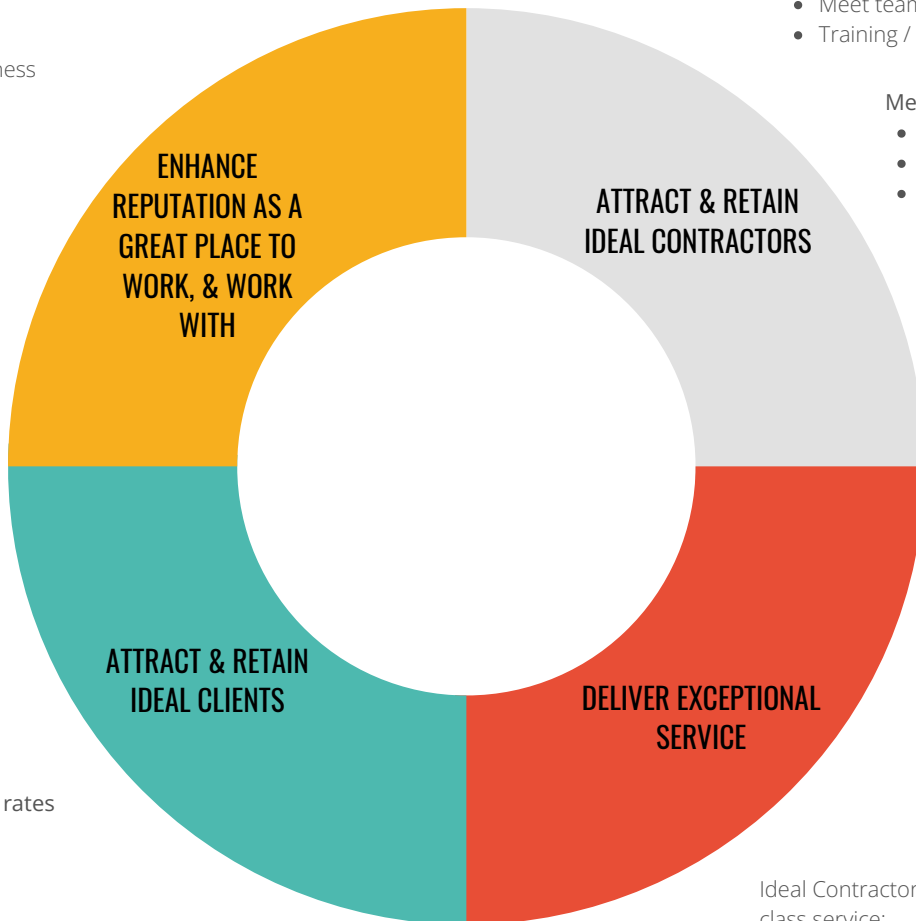
Measurement:

- Referrals

- Quarterly intakes [Attract]
- Reputation [Attract]
- Team culture [Retain]
- Systems / Operations [Retain]
- Seek / LinkedIn / Site [Attract]
- Marketing [Attract]
- Team supporting team [Retain]
- Engaged [Retain]
- Meet team capacity needs [Retain]
- Training / Career Advancement

Measurement:

- Contractor scorecard number
- Feedback (NPI)
- Retention / churn rates



Measurement:

- Retention / churn rates
- Revenue targets

- Marketing [Attract]
- Reputation [Attract]
- Communication [Retain]
- Systems / Operations [Retain]
- Services [Retain]
- Marketing [Attract]
- Team culture [Retain]

Ideal Contractors providing a world-class service:
= client delight
= referrals
= high retention (LTV)

Measurement:

- Rework / Credits
- Client feedback (NPI)

HOW WE WILL

execute



1. **Data Collection:** Regularly gather data related to each element of the flywheel through surveys, feedback forms, reviews, and relevant platforms.
2. **Analysis:** Review the collected data to identify trends, strengths, weaknesses, and areas for improvement in each element.
3. **Actionable Insights:** Based on the analysis, identify specific actions to enhance the performance of each element.
4. **Continuous Improvement:** Implement changes and improvements based on the identified insights.
5. **Iterate and Optimise:** Regularly revisit the flywheel elements, refine strategies, and adjust tactics to ensure consistent progress.
6. **Feedback Loop:** Establish a feedback loop with both team and clients to maintain open communication and adapt to changing needs.
7. **Alignment:** Ensure all team members understand and contribute to the flywheel's success, aligning their efforts with the defined elements.

By following this process, you'll be able to measure, execute, and continuously improve your flywheel, building momentum and driving sustained success.



REACH OUT IF YOU NEED A HAND

"Big things happen because you do a lot of small things supremely well and they compound over time."

~ Jim Collins

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