ACTION *items*

How to Keep Growing in a Rocky Economy

When he started Piece of Cake Moving & Storage in New York City in 2018, Voyo Popovic says his goal was to be the fastest-growing mover in the U.S. "After the pandemic hit in 2020, a significant number of customers reached out asking if we could move them to other markets, primarily in Florida and California. As a two-year-old business, our attitude was grow, grow, grow." As Piece of Cake took on those moves, Popovic realized the company had bitten off more than it could chew. Here's what he learned about managing fast growth without faltering.

IMAGINE THE WORST-CASE SCENARIO

I start by weighing the pros and cons of a decision. I play out the worst-case scenario, and then look at where it would leave the business. In this case, the worst-case scenario would have been making a big investment to open two hubs, diluting our New York talent and slowing growth. Then, if it didn't go well after six to 12 months, shutting one or both of the hubs down. That would have put us a year behind, but it wouldn't have killed the business. Once I know the worst case, it's easier to work backward to make the decision. After I make a decision, I sit with it for a few days and then revisit the choice. It gives me better clarity.

BALANCE THE LONG TERM WITH THE SHORT TERM

All short- and long-term decisions must be weighed against the company's vision to make sure they're in line. If a decision is made in a vacuum, it will ultimately feel disjointed and customers will know it's out of place. For every short- or long-term decision I'm assessing, I hold it up against our vision and ask if it will bring me closer to that vision or further from it.

INCORPORATE CUSTOMER FEEDBACK

Customer feedback is critical to growing a business. Knowing what your customers want and don't want allows you to make decisions about what to lean into and lean away from. In the case of this decision, customer feedback fueled the fire. We wouldn't have come to this point without our customers articulating what they wanted.

BUILD IN REGULAR CHECK-INS

When you make a decision, plan to check in regularly on how that choice is playing out. This could be done daily, weekly, or monthly, depending on how you're measuring the decision's impact. If things are playing out as expected, you can reduce the frequency of check-ins. If something isn't working, it's OK to pull the plug. Time, energy, and resources spent on something that isn't working can be spent trying something new. Even if it doesn't turn out as well as you thought, it's a good learning experience. *—Voyo Popovic, founder and CEO, Piece of Cake Moving & Storage*

ILLUSTRATIONS BY ANTONIO GIOVANNI PINNA

How to Manage a Pivot

Change, especially in a business, doesn't happen in isolation. Every new system, process, or strategy has downstream effects that leaders often overlook. Conducting a change-impact analysis ensures that employees stay engaged, disruptions are minimized, and change projects actually deliver results.

IDENTIFY WHAT'S CHANGING AND WHO'S AFFECTED
Before implementing a change, list every team, role, and process that will be affected. Then ask, what's changing at the organizational, departmental, and individual levels? Who will experience the biggest shifts in their day-to-day work? Where could resistance come from, and why?

ASSESS THE LEVEL OF DISRUPTION
Not all changes are equal. Some are small process tweaks, while others require a fundamental mindset shift or learning new skills. Low-impact changes, like adopting new software with a slight learning curve, require minimal adjustment, while medium-impact changes involve workflow or role changes. High-impact changes include significant restructuring with cultural and behavioral shifts.

ENGAGE KEY STAKEHOLDERS EARLY
The earlier people are involved, the more likely they are to support the change. Before rollout, get feedback from managers and employees who will be directly affected, and identify internal champions to advocate for the change.

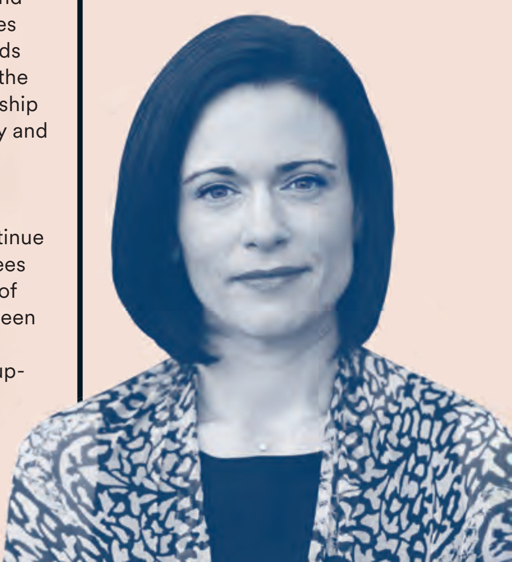
PROACTIVELY ADDRESS RISKS
Most change efforts fail because risks aren't addressed until after they cause problems. Instead, develop training and resources before employees need them, adjust workloads to prevent burnout during the transition, and align leadership messaging to ensure clarity and consistency.

TRACK AND ADAPT
After implementation, continue to assess whether employees are adopting the new way of working. Are there unforeseen challenges that need to be addressed? Is additional support or training required?
—Soren Kaplan

Rethink Trade With China

"There are sectors in which the United States can and should incentivize manufacturing here at home. But we should not be the world's leading producer of socks or Barbie dolls. We should be focused on incentivizing building the technologies of the future and reshoring critical national security supply chains."

Jennifer Hendrixson White
A national security expert and an adjunct senior fellow at the Center for a New American Security, a think tank in Washington, D.C.



TRACK THE METRICS THAT MATTER

One of the keys to growth is measuring what matters. Metrics aren't just numbers—they're narratives that reveal the health, direction, and potential of your business. Here are eight ways every CEO can track growth to drive success.

TIME TO VALUE (TTV)

This metric measures the average time it takes for a new customer to experience the core value of your product or service. A shorter TTV often leads to a higher customer satisfaction and retention rate. To improve it, businesses can streamline onboarding, provide quick-start guides, or offer concierge services.

CUSTOMER HEALTH INDEX (CHI)

CHI is a composite score that evaluates customer engagement through metrics like feature adoption, support ticket volume, and usage frequency. It's a critical tool for predicting churn and identifying customers ready for upgrades. Proactive customer support and tools like health dashboards can help identify and address issues early. One tech firm I worked with reduced churn by 25 percent by measuring and acting quickly on signs of disengagement.

ONBOARDING SUCCESS RATE

This metric tracks the percentage of customers who reach key milestones during onboarding. It's a clear indicator of whether your processes are setting customers up for early success. Businesses can identify drop-off points and adjust accordingly. For instance, if users abandon the setup process, in-app nudges or live chat assistance can help. Effective onboarding often turns first-time users into loyal customers.

CUSTOMER REFERRAL RATE

Referrals signal trust and a strong product-market fit. A high referral rate also lowers acquisition costs while expanding your customer base organically. Many companies use referral incentives, but small touches can also make a difference. For example, one e-commerce brand I worked with doubled its referral rate simply by including handwritten thank-you notes in its packages.

CROSS-SELL OR UPSELL EFFICIENCY

This metric measures how effectively you expand within your existing customer base by offering complementary products or premium tiers. Analyzing purchase patterns and tailoring offers to customer needs are key. Amazon excels at this by suggesting "frequently bought together" items.

TEAM VELOCITY INDEX

This metric tracks how quickly teams move from idea to execution, an essential measure of agility in competitive markets. Streamlining approval processes and investing in collaboration tools can improve team velocity. One client of mine reduced project cycle times by 30 percent by streamlining decision making and simplifying workflows.

PRICING ELASTICITY IMPACT

Pricing changes can have profound effects on customer retention and lifetime value, beyond short-term conversion rates. By testing different pricing strategies, businesses can determine what resonates most with their audience. A subscription-based company, for example, can test bundle offers to find the right balance between retention and maximizing revenue.

INNOVATION CONTRIBUTION RATIO

This metric calculates the percentage of revenue or user engagement driven by new products or features launched in the past 12 months. It's a vital measure of how innovation fuels growth and keeps your business ahead of the competition. Companies like Apple thrive by consistently delivering impactful innovations. Regularly reviewing performance metrics tied to recent launches can ensure alignment with broader goals.

—Bruce Eckfeldt

COURTESY SUBJECT (HENDRIXSON WHITE)

Inc. Best Workplaces

D.Law	200 EMPLOYEES	$1.5B IN SETTLEMENTS	150,000 WORKERS SERVED	92% EMPLOYEE RETENTION RATE

This Employment Law Firm Puts Its Staff First

D.Law is doing away with the stuffy legal office and making its company a place people want to come to every day.

D.LAW

When Emil Davtyan, founder and managing attorney of D.Law, an employment-focused law firm based in Los Angeles, hired fellow lawyer Brandon Ruiz earlier this year, it was not to take advantage of his litigation skills. After a bright 15-year career as a trial lawyer and eight years as a partner at his previous firm, Ruiz was tired of arguing in court and wanted to focus on mentoring the next generation of legal professionals.

Davtyan hired Ruiz to run D.Law's inaugural summer associate program and act as the firm's litigation practice manager, overseeing professional development for all its lawyers. Ruiz would have been valuable in court, but to Davtyan, giving a colleague a job he would love was essential.

"As an organization, we want to touch employees at every level of their career development," Davtyan says. "We're creating a workplace that serves our staff at every stage of their development."

Ruiz's story is not an outlier. As a law firm focused on representing the rights of employees in California, it makes sense that D.Law would also want to do right by its team of 200 staff.

The generational piece is key—experienced lawyers like Ruiz work alongside entry-level attorneys, paralegals, and college and high school students who want to learn everything from marketing to data management. D.Law's entire operation, from customer intake to attorney services, is run in house, which creates a range of positions for employees of all levels.

"Early on, we decided if we were going to run a law firm, we had to redefine what an employment law firm could be," Davtyan says, describing what he calls a "360-degree" approach to career development.

A culture of connection

Because of D.Law's commitment to helping staff advance in their careers, the firm has a 92 percent employee retention rate. It also helps that it doesn't conform to the typical law office experience, doing away with stuffy rigidity and offering employees not only a strong work/life balance (all staff get the week between Christmas and New Year's Day off, for instance), but a dynamic and engaging office environment.

→ **The D.Law team at Los Angeles headquarters**

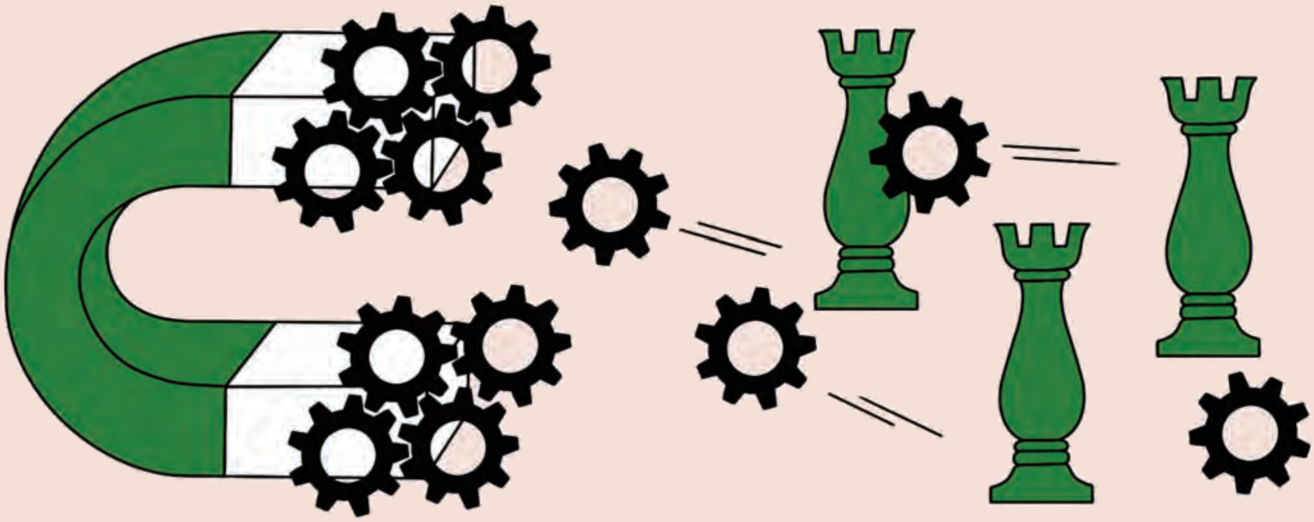
The company is building a new headquarters to offer its team an "architecturally significant office space," says Davtyan, complete with access to unique art—including bespoke murals from popular artists. Music is also central to the D.Law experience, with curated playlists playing in the office and annual concerts featuring up-and-coming local musicians.

Davtyan wants his staff to control their own destinies and feel good about spending their days standing up for working Californians.

Facilitating that means rewriting the rules. "We're able to do big-firm things in a small-firm outfit because we can be agile," he says. "We can change, pivot, and give people the careers they want."

HOW TO BALANCE STRATEGY VERSUS OPERATIONS

As a former CEO who scaled a company to the Inc. 5000 list multiple times and successfully exited, Bruce Eckfeldt has experienced firsthand the challenge of balancing strategic vision with operational excellence. Now, he says, having coached dozens of growth-stage company leaders facing this exact challenge, he's learned that "the most successful companies don't choose between strategic and operational planning—they systematically excel at both by creating distinct processes, teams, and focus areas for each type of planning." This separation isn't merely semantic, he says: "It fundamentally changes how teams allocate resources, make decisions, and ultimately grow." Eckfeldt recommends measuring these two classes of metrics separately, using operational and strategic dashboards. In his own words, here's Eckfeldt's guide to creating those dashboards.



KNOW THE DIFFERENCE

Operational dashboards might track dozens of metrics—and they should be related to running and improving your *current* business. These metrics should answer questions like: How do we deliver more consistently? Where can we eliminate waste and redundancy? How do we improve quality? What systems need strengthening to support growth?

Meanwhile, a strategic dashboard should track a handful of metrics that help you stay focused on future value creation and long-term growth. Such a dashboard should answer questions like: How do we position ourselves differently? What capabilities do we need to build? Where are the emerging opportunities in our market? What trends will reshape our industry over the next three to five years?

UNDERSTAND YOUR VALUE

What makes a metric truly strategic is its connection to your unique value proposition and competitive positioning. This could include things like share of wallet with ideal customer segments, adoption rates of next-generation products, or development progress on proprietary technologies that will deter competitors from entering your market.

STAY BALANCED

The most effective strategic dashboards maintain balance across several dimensions: leading and lagging indicators, financial and nonfinancial metrics, and measures that span different time horizons. This balance ensures that short-term financial outcomes aren't achieved at the expense of building sustainable capabilities.

LINK STRATEGY TO EXECUTION

A well-designed strategic dashboard transforms lofty strategic objectives into measurable, manageable components that teams can act on and track over time. This linkage solves one of the most persistent challenges of strategic implementation: connecting high-level direction with day-to-day decision making. When teams can see how their work directly impacts strategic metrics, they make better prioritization decisions and allocate resources more effectively. Use strategic dashboards in leadership meetings, incorporate them into team objectives, and reference them when making tradeoff decisions. This consistent connection between metrics and decisions ensures that strategy drives action.

PLAN TO EVOLVE

Strategic dashboards shouldn't remain static. As your market evolves, the competitive landscape shifts, and strategic priorities are adjusted, your dashboard must evolve accordingly. The metrics that mattered during market entry may differ from those that matter during the scale-up and maturity phases.

Effective leadership teams review their strategic metrics quarterly to ensure alignment with current priorities and annually to ensure alignment with evolving market conditions. They're willing to retire metrics that no longer serve as useful indicators and introduce new ones that better reflect changing strategic imperatives.

The question isn't "What have we always measured?" but rather "What should we measure now to guide future success?" *—Bruce Eckfeldt*

Inc. Best Workplaces

VeraData The Donor Science Company™	2025 INC. BEST WORKPLACES WINNER	2025 INC. 5000 HONOREE	139 EMPLOYEES	HQ: FORT MYERS, FLORIDA

The Data Powerhouse That Turned Charitable Donations Into a Science

With advanced machine learning and a seasoned team that's equal parts smart and heart, VeraData helps nonprofits surpass their fundraising goals.

VERADATA.COM

While many companies race to bolt artificial intelligence (AI) onto their offerings, VeraData stands out for its 20-year history of applying machine learning and AI to achieve exceptional client results. And not just any clients: VeraData helps nonprofits with noble missions increase donors and dollars. In doing so, the company has grown into a data analytics powerhouse with revenue in excess of $100 million with a differentiated approach for achieving continued growth. Founder and CEO Michael Peterman, a data analytics pioneer, credits success to early decision making, laser focus, and a strong, intentional culture built on trust.

Early tech foresight fuels nonprofit global reach

Peterman started VeraData in 2007 to apply machine learning to direct marketing. By chance, the company's first client was a nonprofit agency. The team enjoyed the experience and decided to specialize in philanthropy, creating the company's bold mission: to increase philanthropic giving as a percentage of gross domestic product (GDP). To date, the company has raised more than $1 billion for nonprofits.

VeraData's framework of "accurate, complete, timely, and consistent data" is powered by an AI environment custom-built for the nonprofit sector and led to pioneering their innovative Donor Science™ approach. The company routinely doubles or triples an organization's active donor pool while reducing the cost of acquiring donors by 20 to 30 percent, Peterman says. VeraData makes the decision to work together easier for new clients by charging only for results—a strategy in place since day one. "We're the only company in our space who puts forth what is a Herculean effort up front with no payment required unless we move the needle. And that alignment breeds trust," Peterman says. Because of that trust, clients are willing to share data so VeraData can provide even more value. "We're asking clients to dig deeper, to think about data differently, to change their norms, to help us help them in ways that are just uncommon," he explains.

→ The VeraData executive team at their Fort Myers, Florida, headquarters.

A place to innovate with purpose

Trust is the foundation of internal relationships, too. Office politics do not exist, because employees are focused on client success, Peterman says. Much like the nonprofit teams they serve, VeraData employees are kind, high-performing, and mission-driven. Fifty percent of staff have previously led fundraising at a nonprofit, and 20 percent have a PhD in applied mathematics or a related discipline. The company values and respects its people by emphasizing transparency, providing generous, comprehensive, employee-focused benefits like unlimited PTO, parental leave, and 401(k) matching—and seeking input on company decisions, including new technology deployment.

"This is a place where great people can collaborate to change the world through innovation across a broad spectrum of fundraising technologies and solutions," Peterman says. Drawing on a long history of data expertise and smart decision making, heartfelt innovators will continue to improve donor science to increase charitable giving.

The best thing you can do if you want to grow your company is build a company that can run without you. This is the real secret to scaling rapidly ... without all the drama."

Daniel Marcos
Co-founder and CEO of Growth Institute, an edtech company that brings executive training for CEOs and their teams

How to Stay Lean as You Grow

Organic growth is achieved when a company looks internally to drive revenue, rather than relying on additional financial resources. It is the essence of the cliché "do more with less." Here are four tips for doing just that.
—*Parul Bhandari*

1. Use rapidly advancing AI tools to optimize and enhance productivity.

2. Retrain existing employees to fill new needs.

3. Build a product roadmap around what existing customers *actually* ask for.

4. Use the tools you buy and let adoption metrics, training data, and user feedback dictate what you get rid of.

Take Prospecting to the Next Level

When I started my business, Ignite Studio, four years ago, I didn't hope for clients to show up—I built a roadmap. This roadmap wasn't just a plan. It was a strategic approach to identifying and attracting people I wanted to work with. This approach is designed to help you focus your efforts, maximize your impact, and build a base of clients that you love working with—and, most important, who understand the value of your work.

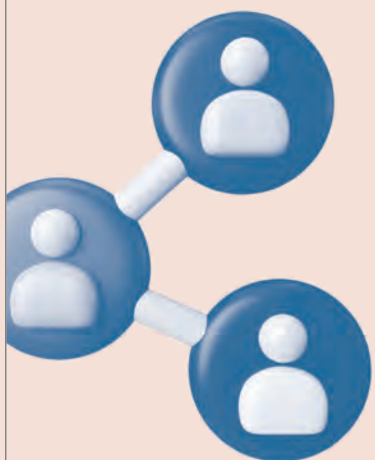
CREATE A LIST OF DREAM CLIENTS
Your best clients don't find you by accident—they're the ones you intentionally seek out. Start by brainstorming 10 to 20 potential clients or businesses that align with your values and expertise. Think about whom you'd be excited to work with and who needs what you uniquely offer. This step is about clarity and focus. By identifying your dream clients, you can tailor your marketing efforts to speak directly to them, increasing the likelihood of attracting their attention. The next step is to research your wish-list clients on LinkedIn, Instagram, or their company websites. Note their pain points and goals and opportunities to serve them. This research will provide valuable insights into how you can position your services to meet their needs effectively. It also helps you understand their language and culture, allowing you to communicate more authentically and persuasively.

BUILD A REFERRAL PROGRAM THAT WORKS
Your happiest clients and collaborators can be your best advocates. And when someone refers you, they're vouching for your credibility. A referral program doesn't need to be complicated. It can be as simple as offering a discount, a free service, or even a heartfelt thank-you note. The key is to make it easy for others to recommend you.

Another helpful tip? Never leave a good client engagement behind. I always ask satisfied clients to recommend me to one person who could benefit from my services. If a client was thrilled with your work, they'll be more than happy to do this. I suggest drafting an email template inviting your past clients or peers to refer you to others. Include a specific benefit for them, and their referrals, to encourage participation. Make sure your referral program is easy to understand and participate in. The simpler it is, the more likely people will engage with it.

OPTIMIZE YOUR ONLINE PRESENCE
Your website and social media profiles should feel like open doors to new clients. They are often the first impression potential clients have of your business, so it's essential to make them count. Your online presence should clearly communicate whom you help, how you help them, and why they should choose you over competitors.

Ask yourself: Is it clear whom I help and how? Does my messaging inspire trust? Can someone easily contact me? Glean what you can from these questions, and audit your social profiles and website with a client's perspective in mind. Update your bio, add a call to action, and highlight testimonials or case studies. These elements build credibility and demonstrate your ability to deliver results. If you're not sure where to start, seek professional help to ensure your online presence is polished and effective.



NETWORK STRATEGICALLY
Building a strong client base is all about expanding your professional circle. Networking isn't just about meeting new people. It's about forming genuine relationships that could lead to new client opportunities. I've found success attending key industry events, joining professional groups, and participating in Zoom rooms where ideal clients hang out.
—*Maura Walters*

GETTY (LIST, NETWORK, WRENCH), COURTESY SUBJECT (OGAWA)

ARE YOUR EMPLOYEES QUIET CRACKING?

Business leaders have always had to be attentive to small but important shifts within the workplace that may affect employee performance, including rising burnout, run-of-the-mill disengagement, and quiet quitting. Now there's another problematic development for leaders to monitor: quiet cracking. This form of disengagement, per a recent Gallup study, costs global businesses $8.8 trillion annually in lost productivity. Here's what it is, and what to do about it.

RECOGNIZE THE PROBLEM

According to learning management system company TalentLMS, quiet cracking is situated somewhere between burnout, which tends to happen to ambitious but overloaded workers, and the quiet quitters who are actively slacking their way out of jobs they no longer want. When it comes to quiet cracking, people feel both unappreciated by managers and closed off from career advancement while doing work they otherwise like. And it happens so slowly that the employee doesn't even recognize it till it's too late. The resulting unhappiness and frustration slowly builds until demotivated employees have to force themselves through the workday, causing their attention and productivity to drop.

TRAIN FOR CONFIDENCE

TalentLMS advises employers to "double down on learning and development," and adopt the view that "training is more than a skill-building tool—it's a confidence booster." The analysis portion of the survey urges companies to provide workers "structured, ongoing learning paths." Businesses can also encourage staff to define some of the themes and content of those programs themselves, and not only have leaders make those programs available—but also create time on the job for people to pursue them.

ACTIVATE YOUR CULTURE CURATORS

TalentLMS also urges employers to train managers who tend to shape company culture to regularly seek out feedback from employees. When possible, those consultations should be conducted in one-on-one meetings to allow staff to express their concerns more freely—especially those contributing to any quiet cracking underway.

SEE SOMETHING, SAY SOMETHING

The TalentLMS study recommends publicly recognizing employee work and achievements as a low-cost, high-impact method for boosting workplace morale and self-esteem. That appreciation shouldn't be pro forma or forced, but should respond to even relatively routine efforts that benefit the company's activities.

—Bruce Crumley

The Latest on Labor Markets

We are seeing signs of a softening labor market, with fewer candidates getting multiple offers or backing out after accepting a job. Even with candidates seeing less opportunity in the market, organizations are still struggling to attract talent, as candidates get more selective about the jobs they pursue."

Caroline Ogawa
Research director, Gartner