

Marketing & Sales

Instilling a company-wide growth mind-set to achieve both short- and long-term growth

Growth for Scout24 requires a “three-sided” view of the customer.



In this interview, McKinsey's Dennis Spillecke talks to Scout24's chief product and marketing officer, Dr. Thomas Schroeter, about instilling a growth mind-set across the entire workforce. Scout24 is a leading operator of digital marketplaces for real estate and automobiles in Europe, with revenues of more than €500 million in 2018.

How do you empower your workforce with a growth mind-set?

An essential element that we are trying to bring into the company is a growth mind-set. We want to recruit and develop people not on the capability side but on the mental side, starting with this growth mind-set and having high ambitions. We are a strongly growing company and doing well, but we still want to disrupt, and that starts with having the right mind-set. If you have the right mind-set and you combine it with the right strategy and the right operating model, it actually starts flowing.

We've started an internal communication theme called Team 15 to help instill the growth mind-set in the company. It is basically a guerilla exercise. The message is very simple, focused, and articulate: we are one team, and we are trying to grow 15 percent or more. And this growth mind-set is starting to pay off.

How do you think about customer focus?

First, one of the interesting elements at Scout is that we are operating a three-sided marketplace. That means we have the consumer who's looking for, for example, a car or real estate; we have the owner who's selling a car or real estate; and then we have a third party, the real estate agent or the

developer or the OEM or the dealer, who also plays a role. So it's a three-sided marketplace that we have to balance.

Second, changing consumer behavior drives change in our business models. We put the consumer first. And if we provide a great experience for the consumer when buying a home or finding a car, or obtaining financing around it, we also have the opportunity to connect the ecosystem. So we try to find the right business model for changing consumer needs but in the context of having a three-sided marketplace, because a marketplace never works with just one party in it.

How do you communicate the growth agenda?

We've introduced objectives and key results (OKRs) on a company-wide level to align and focus the organization and invest in the right capabilities, capacities, and initiatives. We've defined four clear objectives. Then we've broken those down on the different vertical levels: ImmoScout, AutoScout, and consumer services. And then we've broken those down on a market-segment, or business-unit, level. This rolls up in a pyramid, so that if residential real estate at ImmoScout is doing something, it somehow has to contribute to what we are trying to achieve at Scout.

Then, within the OKR framework, we've tried to balance short- and long-term growth. We've been very explicit in that we want to meet and exceed market expectations; that is short-term growth. We also want to build the network marketplace; that is long-term growth. And we have been very specific about how we measure success around the three elements of the network marketplace.

Dennis Spillecke is a senior partner in McKinsey's Cologne office.

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