

Growth Hacking & GTM

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Agenda

- ▣ What
 - ▣ Product, Value Prop, Pricing
- ▣ Who
 - ▣ Customer Segments, ICP, Customer Journey
- ▣ How
 - ▣ Marketing, Sales

Shifting the Narrative from Investor to CUSTOMER

Growth Hacking

Growth Hacking vs Marketing

- Growth Hacking is all about testing
 - SEO, SEM, web analytics, etc
 - Customer lead growth
 - Community sales
 - Product lead sales
- Marketing is the broader activity that includes branding

Order of Testing

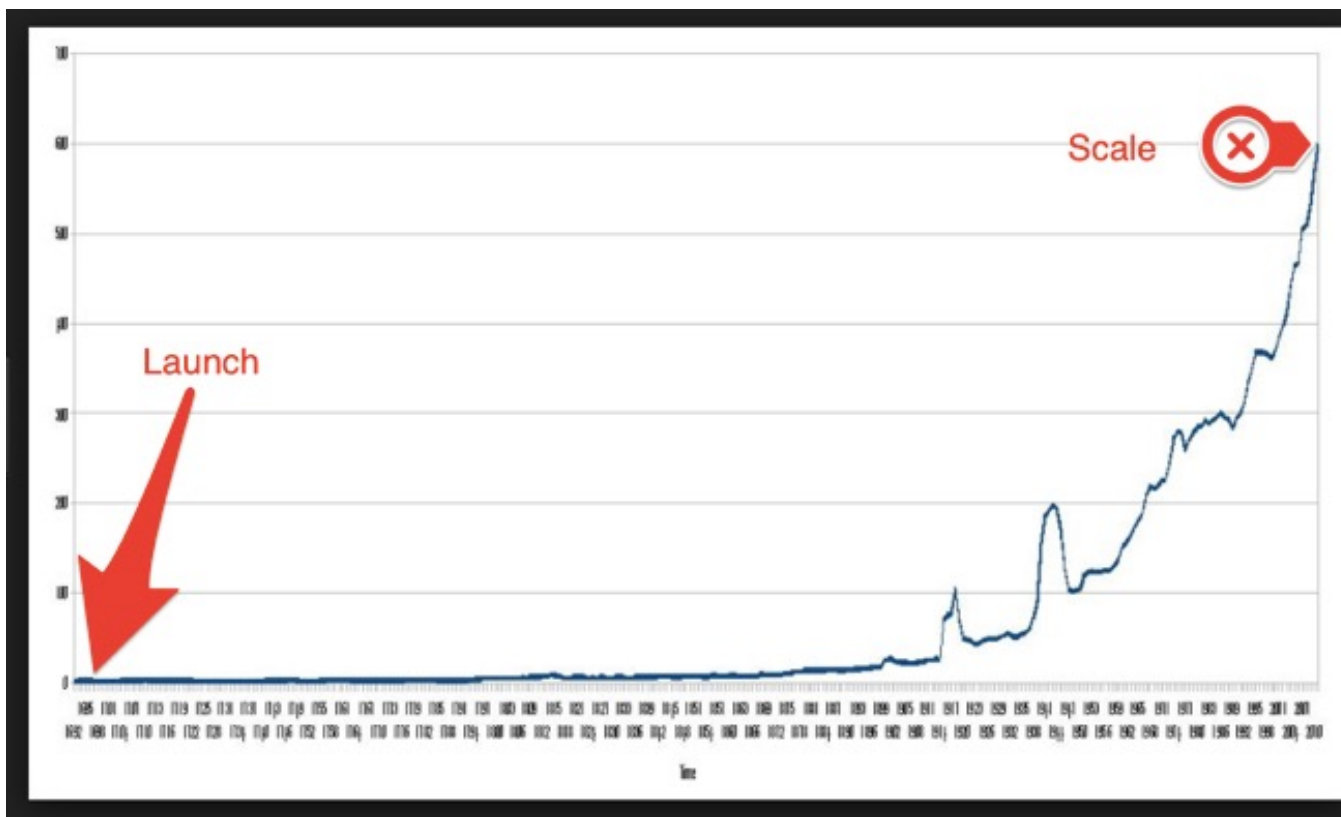
1. Value proposition testing
2. Thesis before spending
3. A/B testing

Go-to-Market Planning

What, How and Who

- What – the product or offering you have to sell TODAY
 - Problem to be solved
 - Pain pill vs vitamin
- Who – the market, but more specifically the customer, starting with smallest customer segment and ICP
- How – the channels

Launch & Survive



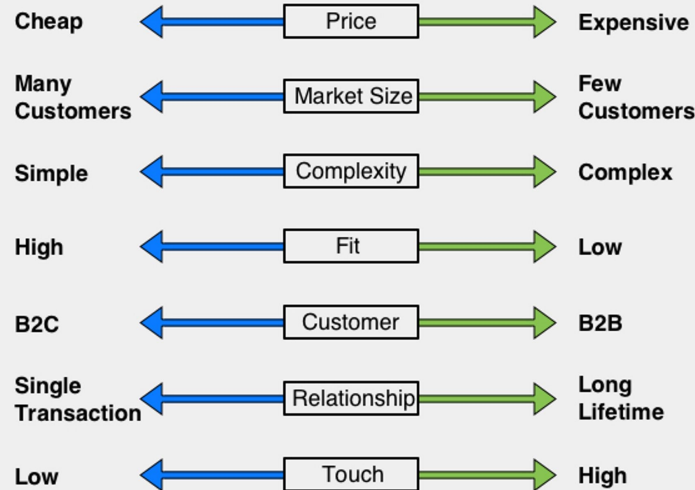
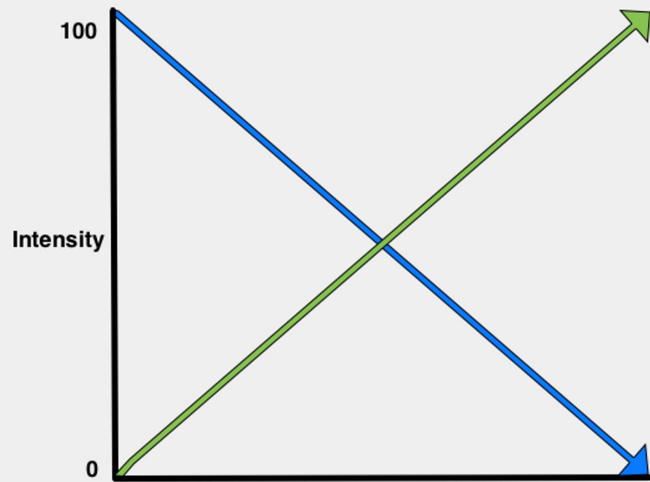
Go-to-Market

- Catch-22
 - You need to invest in growth – but before product market fit, you can be bailing water with a leaky bucket!
- Customer Development Interviews
- Customer Segmentation testing
 - Looking for the least friction customer to use the product you have today (not tomorrow)
- Marketing and Sales Effort

What

Marketing

Sales



<https://review.fIRSTROUND.com/>

Value Proposition

- If your value proposition is wrong 100% of your marketing spend will be wasted!
- Value Proposition
 - Make the customer first
 - Key assumptions that underlie the customer problem/solution/need
 - Iterative process – with customer feedback
- What is your latest value proposition

Pricing

- ▣ What is your test pricing
- ▣ What are the tiers
- ▣ What are the terms
 - ▣ Monthly, annually, multi-year

Review Value Propositions & Pricing

Who

Who do we sell to?

- ▣ Geography, language, currency?
- ▣ Size of company?
- ▣ What do they spend today?
- ▣ Target buyer w/in company (B2B)
- ▣ Target buyer demographic (B2C)
- ▣ What else are they buying

Customer Development Interviews

- Mike Fishbein – ultimate customer development [questions](#)
- Google form to capture the data
 - Include emails and opt in for future email updates
- Get 5 done to test your questions
- Do 20 a month, capture the data
 - This will take years off your launch
 - It comes before product building

Customer Segmentation

- Based on the interviews:
 - Prioritize your target customer segment to a niche to start
 - Test the niche
 - Expand after early traction/or move on if no traction

Customer Persona (ICP)

- ▣ Who is your ideal customer profile?
- ▣ Who receives the most value?
- ▣ That can buy your product today – or the earliest option?
- ▣ Your ICP will change as the product grows
- ▣ First 10
- ▣ Next 100
- ▣ Scaling to 1,000 customers

Workshop

Name Your ICP & Segment

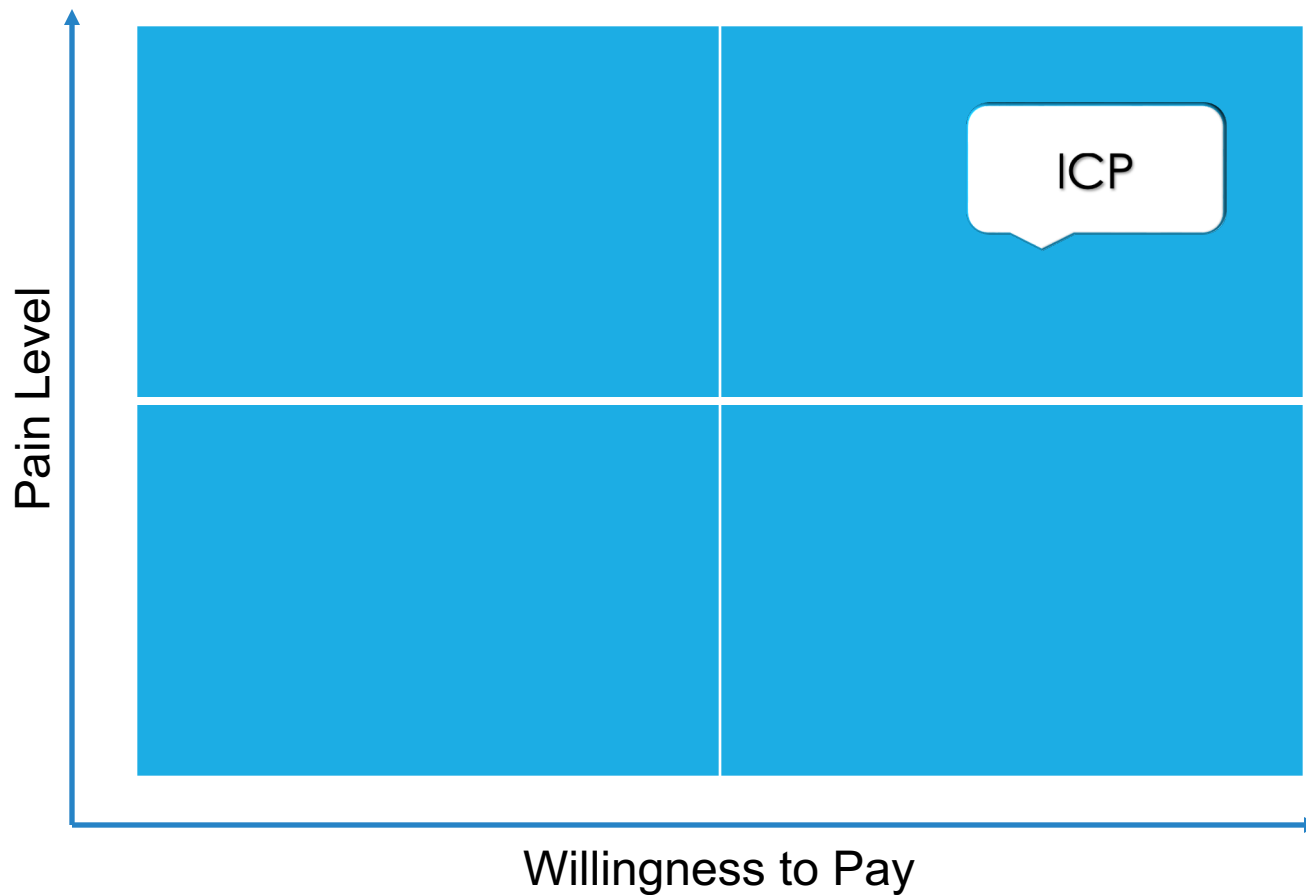
B2B

- ▣ HR Manager
- ▣ VP Sales
- ▣ VP Marketing
- ▣ CEO or Mid-sized
- ▣ IT Manager

B2C

- ▣ Couples with Kids
- ▣ Young Married
- ▣ GenX
- ▣ Retired

Positioning Priority



Willingness to Pay

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Customer Journey

- ▣ What is your customer using to complete this job today
- ▣ What tools and tech have they likely purchased
- ▣ Where does your product fit into their current workflow
 - ▣ What happens before they use your product
 - ▣ What happens after they use your product
 - ▣ What are they replacing with your product
- ▣ Mapping from simple to complex

B2B Customer Journey Mapping

	Discovery	Research	Purchase	Delivery	Post Sales
Task or Questions					
Touchpoints					
Emotions					
Influences					
Weaknesses					

Y Axis Customer Journey

- ▣ Tasks/Questions
 - ▣ Key phrases in Google search bar. Pull from competitive research spreadsheet
- ▣ Touchpoints
 - ▣ Ads, content, Emails, calls,
- ▣ Emotions
 - ▣ Need they are addressing
- ▣ Influences
 - ▣ Social proof to purchase your product
- ▣ Weaknesses
 - ▣ You need to know it better than your customer.

X Axis Customer Journey

- Discovery
 - Key phrases, competitor brands
- Research
 - White papers, customer references, comparisons
- Purchase
 - Price, terms, proposal, regulatory approval
- Delivery
 - Implementation requirements, training, team engagement
- Post Sales
 - Customer engagement, frequency, recency, feedback loops

Break

How – Marketing & Sales

Infrastructure

- ▣ Website with tracking and tools
- ▣ Apple/Google App store
- ▣ Call to Action (CTA)
 - ▣ Clear, compelling from customer perspective
 - ▣ Every page
 - ▣ Pricing to take action – you can change it
 - ▣ Webforms
 - ▣ Email alias – routed to multiple people
 - ▣ Chats

Tools

- Google [Analytics](#), Google [Tag Manager](#), [Data Studio](#)
 - All designed to separate you from your \$\$
- [Hubspot](#) CRM + webforms, calendar invites, email marketing. A lot of chances to upgrade to other features
 - Free first, then 90% off with Flat6
- URL tracking – Bit.ly or Rebrandly
- A/B testing – LaunchRock and CrazyEgg

More Tools

- ▣ Fiverr – for people to run the services
- ▣ Zapier – to automate marketing tools together
- ▣ Landbot.io – chatbots to engage prospects
- ▣ Hotjar – heatmapping (or CrazyEgg)
- ▣ Hootsuite – social media management tool
- ▣ Sumo.com – marketing tools marketplace

I will create a SEO audit report and action plan and implement it

markp **Top Rated Seller** | ★★★★★ 5 (8,546) 32 Orders in Queue

🏆 **People keep coming back!**
This seller has many repeat buyers.

Among my clients **?**
 Vodafone Husqvarna



Basic	Standard	Premium
<p>\$45 Save up to 15% with Subscribe to Save 📌</p> <p>Silver SEO Action Plan, manual Site Audit, keyword research, competitor Analysis, backlinks report</p> <p>🕒 21 Days Delivery</p> <ul style="list-style-type: none"> ✓ Site SEO Audit ✓ Index Optimization ✓ XML Sitemap ✓ Robots.txt 		

I will setup google tag manager, analytics with conversion tracking

fastechy | ★★★★★ 5 (155) 5 Orders in Queue

🏆 **People keep coming back!** fastechy has an exceptional number of repeat buyers.



basic	standard	premium
<p>BASIC</p> <p>Setup Google Analytics using GTM and Google Search Console</p> <p>🕒 1 Day Delivery</p> <ul style="list-style-type: none"> ✓ Analytics/Tracking Setup ✓ Tag Manager Setup ✓ Social Platform Tracking ✓ E-Commerce Purchase Tracking ✓ 3 Tracking Goals <p>Continue (\$10) Compare Packages</p> <p>Contact Seller</p>		<p>\$10</p>

Channels


Outline all customer acquisition channels for your product:

Scalable

- ▣ Virality/Network Effects/
Word of Mouth
- ▣ SEO/Content Marketing
- ▣ Paid Advertising
- ▣ Sales/List Acquisition
- ▣ BD/Partnerships

Not Scalable

- ▣ Community Marketing
- ▣ Email Marketing
- ▣ Social
- ▣ Engineering (calculators,
plug-ins)
- ▣ PR/Media (podcasts)
- ▣ Tradeshows



Easiest for
early Traction
harder to
scale

Scalable Channels

- ▣ Virality/Network Effects/ Word of Mouth – how will you track referrals?
- ▣ SEO/Content Marketing – these are long tail activities that will build overtime, but you should start working on them
- ▣ Paid Advertising – Google, Instagram, others. Headlines, value propositions and landing pages to track conversion
- ▣ Sales/List Acquisition – where can you buy lists of potential customers or screen scrape them
- ▣ BD/Partnerships – who has the customer you want today. What's in it for them to partner with you?

Non-Scalable

- Community Marketing – frequency is hard to scale, but could be early beta users
- Email Marketing – blind lists won't perform and could get you blacklisted.
- Social – you need to keep growing a quality audience
- Engineering (calculators, plug-ins)- conflicts with product build time
- PR/Media (podcasts) – worthwhile but episodic
- Tradeshows – expensive and time consuming

What Channel is Best for You?

- Come with a hypothesis
 - Spending \$1000 in this channel should get me 50 qualified leads or CPL of \$20.
- NEVER test w/o a thesis (Google always wins)
- Focus on scalability
- Test, test, test
- Strong opinion, lightly held, informed by data

Content

Content

- ▣ Your site needs >4 pages!
- ▣ Blog content
 - ▣ Interview subject matter expert
 - ▣ 3 questions/30 minutes zoom
 - ▣ Record
 - ▣ Transcribe ~\$20 on Fiverr
 - ▣ Post both
 - ▣ 2X a week

Workshop

Channels and Spending

- ▣ Pick your top channels
- ▣ Monthly Budget
- ▣ Split by Channel
- ▣ Build out your 12-month calendar based on events, launch and seasonality

Budget to Invest

- ▣ Prioritize the channels
- ▣ Create a monthly budget – say \$1,000/month
 - ▣ A/B test the channel spend
 - ▣ Never >80% in one channel, always be testing
- ▣ Not all lead are created equal, so will be more expensive but may close faster

Doubling Down

- ▣ You now have traffic and leads – but not likely customers
- ▣ Who's following up on the leads
- ▣ What's your time to close hypothesis (it will be wrong)
- ▣ Keep building momentum! Don't let up on the gas

Unit Economics to Track

- ▣ Web traffic
- ▣ Cost per lead (CPL)
- ▣ Customer acquisition cost (CAC)
- ▣ Time to close
- ▣ Conversion metrics between lead types (MQL, SQL)
- ▣ Lifetime Value = 12 months until you have real data
- ▣ LTV:CAC ratio

Do the Math

- ▣ Trade show example:
 - ▣ Booth cost
 - ▣ Travel cost
 - ▣ Giveaways, marketing materials
 - ▣ Time for team (including you!*)
- ▣ \$ spent \$5,000
- ▣ Total leads at event 10
- ▣ Cost per lead (CPL) of \$500
- ▣ Closing ratio 2 of 10
- ▣ CAC , \$2,500

*Why tracking your time matters

- ▣ If you weren't at the event you'd have to hire a person to be there. You need to plan on that budget as an expense. Your time isn't free!
- ▣ Take the percentage of your time spent in GTM efforts

Summary

- ▣ What
 - ▣ Product description, Value Prop tests, Pricing to post on the site.
- ▣ Who
 - ▣ Customer Segments, ICP, Customer Journey draft completed
- ▣ How
 - ▣ Marketing channels to test before doubling down. Sales script, sales process outlined