

# Trajectory Series Bootcamp – Customer Development

Dave Parker

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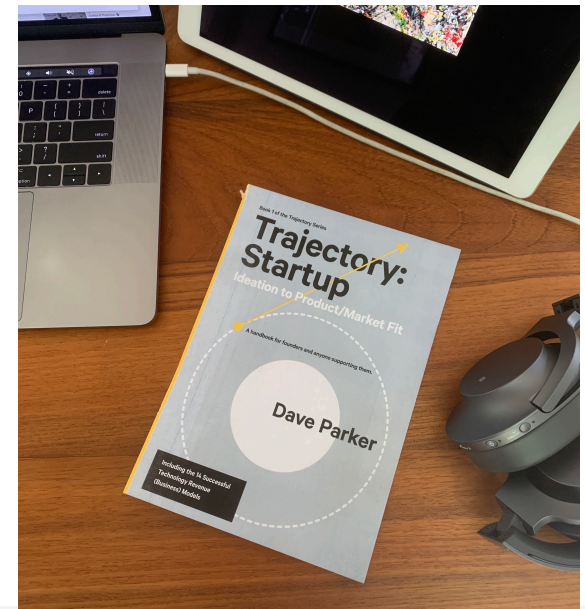


# About Dave

- 5X founder, raised \$12M, exited \$85M
- Former SVP Programs at UP Global (Startup Weekend)
  - Startup Next creator, Startup Week
- Author – "[Trajectory: Startup – Ideation to Product Market Fit](#)" shipping today!
- 2X VC and random Angel

# Resources

- 14 Revenue Model Excerpt
  - <https://www.dkparker.com/trajectory-excerpt/>
- Dave's Blog
  - [www.dkparker.com](http://www.dkparker.com)
- Peter's Blog – Product Market Pull
  - <https://productmarketpull.com/>



# Value Proposition

# Positioning

- Positioning is holding a place in your customer's mind – not as everything, what's memorable?
- Who is the initial customer
- Think about limiting service and customer first – before you expand
  - You're not precluded from selling other services or products
- What claim or promise will you make?

# Don't Bury the Lead

- ▣ Think of this like journalism
- ▣ What's the headline?
- ▣ What's the Lead?
- ▣ What's the Story?

# Testing

- ▣ Each pitch is a rapid A/B testing
- ▣ Look for 1:Many opportunities to test your value proposition
  - ▣ Trade shows
  - ▣ Peers
- ▣ Test tag lines

# Taglines

- ▣ The one sentence summary
- ▣ Pull from the Madlibs Pitch
- ▣ Benefits to customer – not features
- ▣ Simple
- ▣ Evolve with the company



# Branding

- ▣ You don't have a big budget – so you can't afford brand advertising
- ▣ Start with brand neutral and build
- ▣ Memorable
- ▣ Phonetically easy to spell
- ▣ Avoid double letters, etc

# Dave's Madlibs Pitch

Hi, I'm <your name here>, and my company <your Company name here> the problem I'm solving is <insert problem here>. Our product <insert product info here> is designed for our target customer of <insert target customer here>. We make money by <insert method here> and our team is the right team because <insert why you're awesome here>. I need help with <insert help needed here>.

# Customer Development

# Customer Development

- ▣ Parallel process with Product Development
- ▣ “Get out of the Building”
- ▣ Develop for a few not Many
- ▣ Prioritize features based on Needs not Wants
- ▣ Validate with Revenue/Commitment

# Customer Development Goals

- ▣ Acute focus on **problem** – not product
- ▣ Find out if customers care?
- ▣ What do they want?
- ▣ Determines the difference your product at launch and at scale
- ▣ Feature priorities & Product Roadmap

# Customer Development Questions

MIKE FISHBEIN

A

## The Ultimate List of Customer Development Questions



I've had a few requests for this post. I've compiled all of my favorite customer development questions into one place! I'm sure I've missed some great questions. Please let me know your favorites in the comments sections and I'll continually update this post.

<https://mfishbein.com/the-ultimate-list-of-customer-development-questions/>

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# Customer Dev Mechanics

- ▣ Questions
  - ▣ First five interviews
- ▣ Google Forms
- ▣ Structured questions
  - ▣ Progression
    - ▣ Easy to Hard
  - ▣ What do you really want to know?
  - ▣ Will they pay for it? How much
  - ▣ Why will it fail

# Customer Dev Mechanics, Cont

- Build a list of interested parties
  - Mail Chimp List setup
  - Ask for permission to email
  - Monthly updates –
    - Format: “What we did, what we’re going to do and where we can use your help”
- Regular frequency – be predictable



# What Not To Do

- ❑ You are not the customer
- ❑ Don't tolerate a small sample set – this could delay your success by **Years**
- ❑ Avoid “Selection Bias”
  - ❑ “Isn't our product amazing”
- ❑ No rhetorical questions
- ❑ No blind surveys
- ❑ Can't outsource

# How Many Customer Interviews

- B2B – 25+
  - Profile
  - Job Title
  - Type of Company
- B2C – 50+
  - Demographic
- $\neg\_ (\text{ツ}) \_ / \neg$  = bad

# Fundraising Note

You have opinions  
You have Data  
You get money!



Investors have opinions  
They have money



# Hypothesis vs Fact

- If you are convinced you're right you won't be open to radical feedback that could change the trajectory of your business & life!
- Always testing what you think you know
- Permission to give negative feedback
  - If this idea was to fail, why would it fail?
  - Why is this idea stupid?

# Workshop

- Write out:
  - What makes you different?
  - Why should people buy from you?
- What claim/promise will you make
- Write your websites tagline and opening paragraph and first slide
- Discuss for feedback

# Workshop

- Using Mike's question [list](#), select a few of the questions that you would like to ask your target customer
- Discuss for feedback