

# Go-to-Market (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

100% | \$ % .0 .00 123 | Default (An... | 10 | B | L | U | A |

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	A	B	C	D	E	F	G
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
Traffic		1	2	3	1	1	
=/-			2	1.5	0.3333333333		1
Leads		1	1	1	1	1	1
=/-			1	1	1	1	1
Customers		1	1	1	1	1	1
=/-			1	1	1	1	1
Time to Close (days)		30	30	30	30	30	30
=/-			1	1	1	1	1

# PMF Worksheet

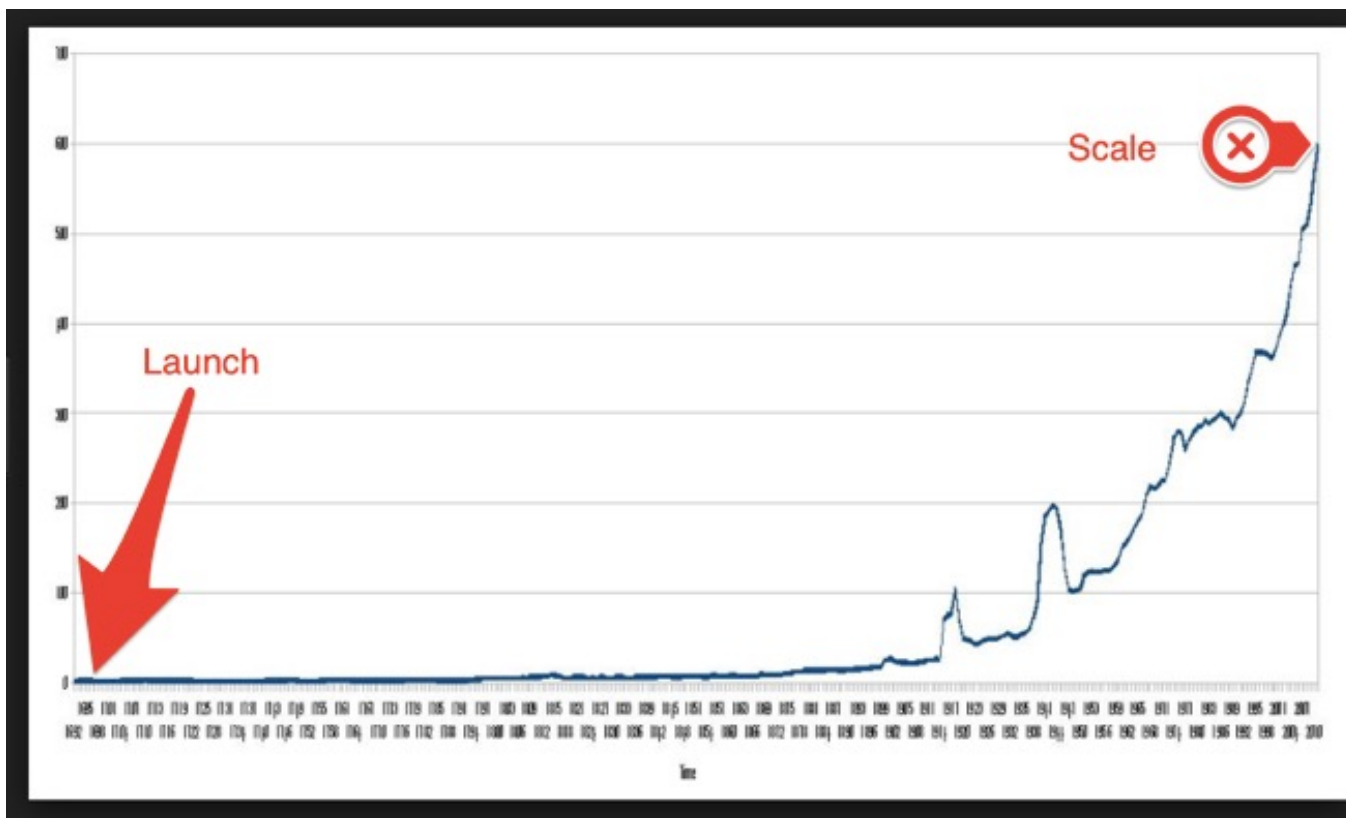
[https://docs.google.com/spreadsheets/d/1p82gOqim6LwznuK346a-SI-EK7Mul97dz-KWmS\\_cahg/edit?usp=sharing](https://docs.google.com/spreadsheets/d/1p82gOqim6LwznuK346a-SI-EK7Mul97dz-KWmS_cahg/edit?usp=sharing)

# 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

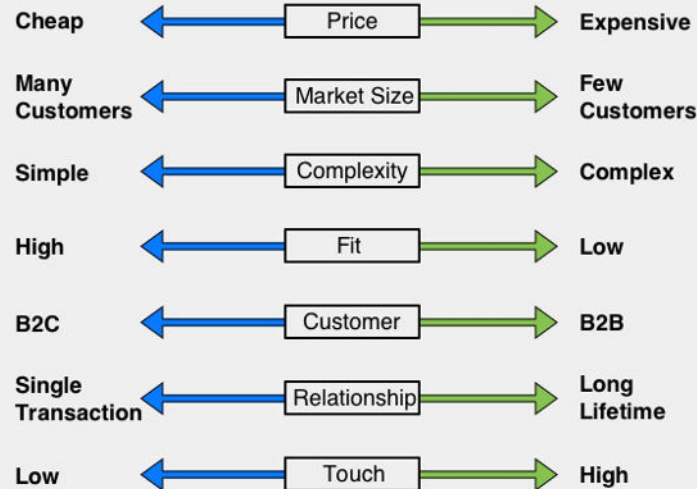
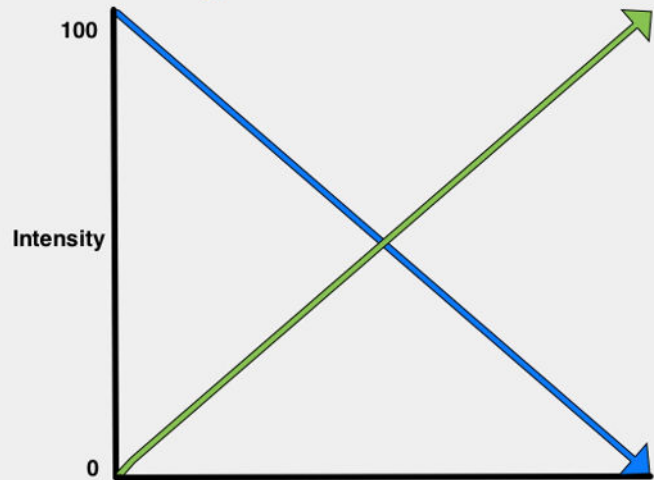
- Catch-22
  - You need to invest in growth – but before product market fit, you can be bailing water with a leaky bucket!
- Customer Development Interviews
- Customer Segmentation testing
  - Looking for the least friction customer to use the product you have today (not tomorrow)
- Marketing and Sales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

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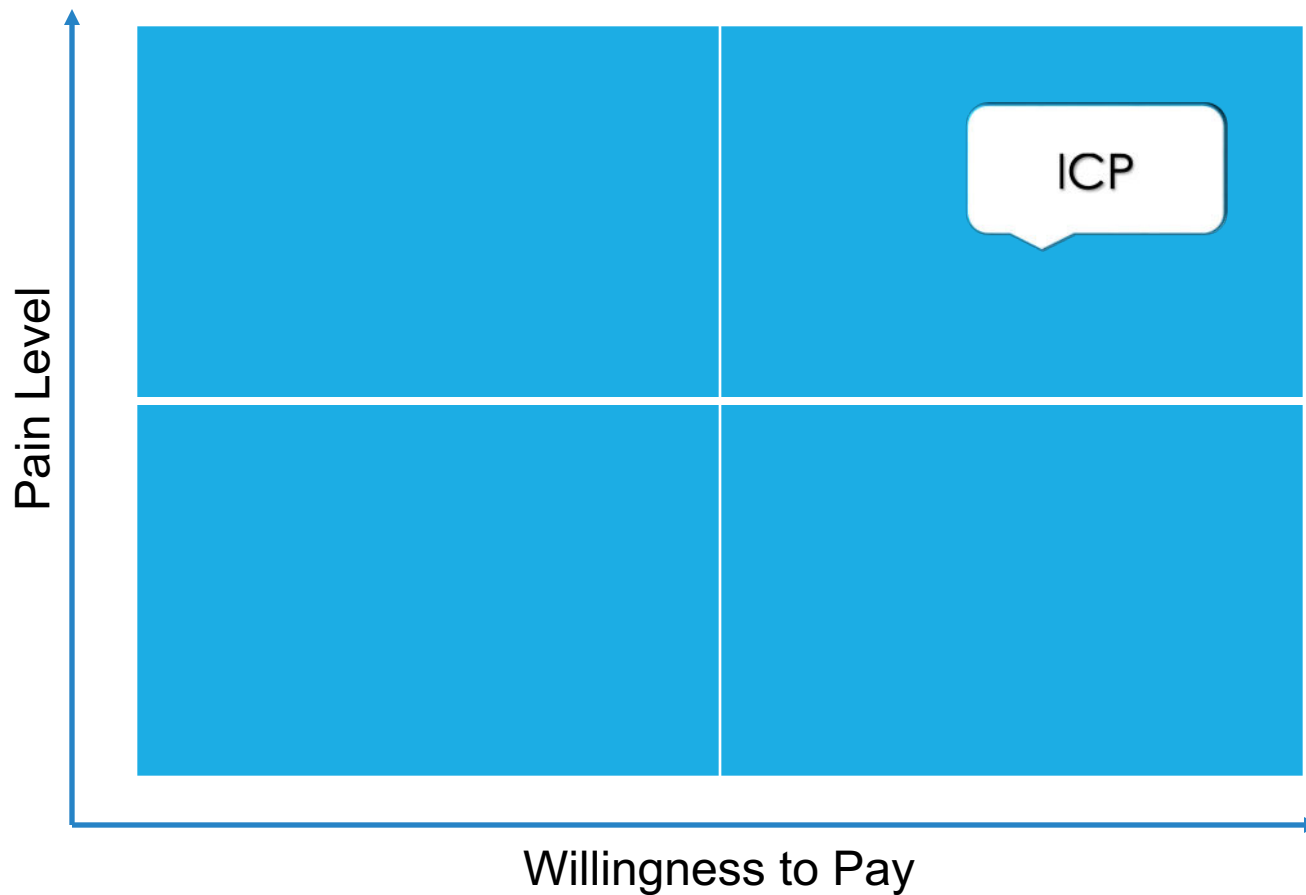
- ▣ HR Manager
- ▣ VP Sales
- ▣ VP Marketing
- ▣ CEO or Mid-sized
- ▣ IT Manager

## B2C

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- ▣ 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

# 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

# Channels

Outline all customer acquisition channels for your product:

## Scalable

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

## Not Scalable

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- ▣ 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



# Staffing Your Marketing Efforts

## Internal

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- ❑ Marketing “Lead” or Marketing Manager
- ❑ Can’t afford a CMO
- ❑ Need a strategy that can be implemented by a Lead
- ❑ Someone who can grow into the role

## External

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- ❑ Marketing Agency
- ❑ Do they take a % of spend or fixed fee with advertising spend extra
- ❑ Align incentives – do they win when you win

# 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
- ▣ Staffing and time
  - ▣ Who do you hire and when?
  - ▣ Job descriptions

# 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

# \*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

# 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



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# 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