GTM & Growth Hacking

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www.dkparker.com

Agenda

- What
  - Product, Value Prop, Pricing

- Who
  - Customer Segments, ICP, Customer Journey

- How
  - Marketing, Sales

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About Dave

- 5X founder, Board Member, former SVP Programs at UP Global (Startup Weekend + Startup America)
  - Startup Next creator
  - Startup Week

- Senior Partner, Fearless.fund

- Author – "Trajectory: Startup – Ideation to Product Market/Fit"

- >15 transactions – 8 sell side, 2 buy side now with NextPath Advisors

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Shifting the Narrative from Investor to CUSTOMER

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Prerequisites

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Prerequisites

- Written value proposition

- Draft sales script

- Ideal customer profile – launch and adjacent
  - B2B – User vs. buyer profile
  - B2C – demographic

- Channel assumption

- Monthly budget for marketing

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Growth Hacking

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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

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Order of Testing

1. Value proposition testing

2. Thesis before spending

3. A/B testing

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Go-to-Market Planning

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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

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Product Market Pull

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6 Steps to Embrace "Test Driven Learning"

5 Steps to Embrace "Test-Driven Learning"

1 **Define your who, what, why statement**
Articulate what problem do you think your customers want you to solve.

2 **Be Scientific**
Create a testable hypothesis against the problem.

3 **Build an Audience Matrix (of real people and/or companies)**
Build audiences that acutely represent your vision.

4 **Test For Resonance**
Go into the market and run experiments that prove or refute your hypothesis.

5 **Measure**
Evaluate your results and see where you were correct.

6 **Iterate or Kill**
Reflect on your work and see if you've gained or lost conviction in the idea..

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First Example

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Classic Story

A well-known celebrity thinks there is a big opportunity for an on-demand chef marketplace.

Answers he came prepared with...

What's the problem?	"We were travelling and tried to hire a personal chef. It was a disaster and we weren't able to hire one. There must be a better way!"
Do people want this?	"Yes! I spoke with a bunch of my friends. They have all had this experience."
Do chefs want to do this?	"I have a personal chef at home and she said she knew of many chefs who want to do this, but it's inefficient currently."
Is there a big market?	"It's huge and growing. Personal chef companies have grown over 300% in the last 5 years, but there is no marketplace."

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So, how did we validate this?

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We tested the concept to over 100,000 people.

What do we do to validate an idea digitally?

Invented a brand	We built a brand called ChefJoy, aimed at being "the easiest way to hire a personal chef."
Created a website with several landing pages	We built several different landing pages to test value props and visuals against each audience segment.
Ran ads to several segments on Facebook.	We ran dozens of ads to 100,000 people, across a wide variety of segments, measuring CTR, CPC, CPM, and Scale.
Collected signups.	We drove 1,000s of people to landing pages and measured their willingness to use an app to find a personal chef.

Timeline: 11 days | Budget: $850

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Our first results, showed us low consumer demand.

Luxury Travel Chef for **Parents**

Impressions	
24,636	🙂
Clicks / CTR	
89 / 0.36%	☹️
Cost Per Click	
$2.95	☹️
Conversions / Conv. Rate	
0%	☹️

ChefJoy

ChefJoy
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The next time you travel, spend your time relaxing by the pool, instead of in the kitchen with ChefJoy.

ChefJoy

www.chefjoy.co
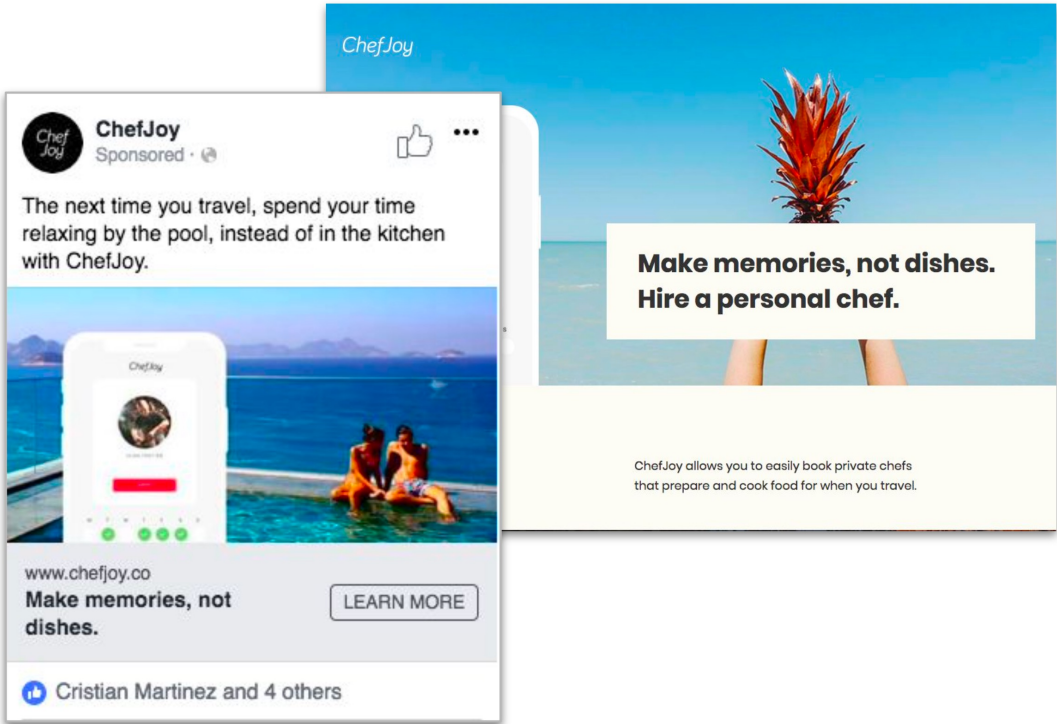**Make memories, not dishes.**

LEARN MORE

ChefJoy

**Make memories, not dishes.
Hire a personal chef.**

ChefJoy allows you to easily book private chefs
that prepare and cook food for when you travel.

Trajectory Series
GetTrajectory.com

Our first results, showed us low consumer demand.

Luxury Travel Chef for **Groups**

Impressions	
14,655	🙂
Clicks / CTR	
76 / 0.52%	☹️
Cost Per Click	
$1.13	☹️
Conversions / Conv. Rate	
0%	☹️

ChefJoy
Sponsored · 🌐

The next time you travel, spend your time relaxing with friends instead of in the kitchen with ChefJoy.

www.chefjoy.co
Make memories, not dishes.
LEARN MORE

Jordan Howald

Make memories, not dishes. Hire a personal chef.

ChefJoy allows you to easily book private chefs that prepare and cook food for when you travel.

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Our first results, showed us low consumer demand.

Luxury Travel Chef for Couples

Impressions	🙂
23,527	
Clicks / CTR	☹️
92 / 0.39%	
Cost Per Click	😐
$0.85	
Conversions / Conv. Rate	☹️
1%	

ChefJoy
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The next time you travel, spend your time relaxing by the pool, instead of in the kitchen with ChefJoy.

www.chefjoy.co
Make memories, not dishes.

LEARN MORE

Cristian Martinez and 4 others

ChefJoy

Make memories, not dishes. Hire a personal chef.

ChefJoy allows you to easily book private chefs that prepare and cook food for when you travel.

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Iteration 2 —

We tested the concept of a luxury chef for families for their daily lives.

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What were the tests & results?

Personal Chef for Families

Impressions	
22,076	🙂
Clicks / CTR	
20 / 0.48%	☹️
Cost Per Click	
$1.65	☹️
Conversions / Conv. Rate	
0%	☹️

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Feeding your family just got a lot easier. Hire a personal chef for your weekly meal prep.

www.chefjoy.co
Bring families back to the dinner table
LEARN MORE

ChefJoy

Bring families back to the dinner table

ChefJoy allows you to easily book private chefs that prepare and cook food for your weekly meals at home.

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Iteration 3 —

We tested the concept of a luxury chef for new parents and friends of new parents.

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What were the tests & results?

Personal Chef for New Parents

Impressions	
17,182	🙂
Clicks / CTR	
50 / 0.29%	☹
Cost Per Click	
$1.44	☹
Conversions / Conv. Rate	
1%	☹

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You've got a lot on your hands. Let someone else take care of the weekly meals. Hire a personal chef with ChefJoy.

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www.chefjoy.co
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ChefJoy

Leftovers = Lifesavers. Hire a personal chef.

ChefJoy allows you to easily book private chefs that prepare and cook food for your weekly meals at home.

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What were the tests & results?

Personal Chef for Millenial Parents

Impressions	
5,248	🙂
Clicks / CTR	
19/ 0.36%	☹️
Cost Per Click	
$1.03	😐
Conversions / Conv. Rate	
1%	☹️

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ChefJoy

Leftovers = Lifesavers. Hire a personal chef.

ChefJoy allows you to easily book private chefs that prepare and cook food for your weekly meals at home.

In total, we tested against 5 market segments

Segment	Impressions	Clicks	CTR	CPC	Leads	CPLead
Travel Parents	24,636	89	0.36%	$2.95	0	N/A
Travel Groups	14,655	76	0.52%	$1.13	1	$14.86
Travel Couples	23,527	92	0.39%	$0.85	0	N/A
Families at Home	22,076	20	0.48%	$1.65	0	N/A
New Parents	17,182	50	0.29%	$1.44	2	$10.16

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Synthesized Learnings —

Building a VC-backed business in chefs for home or travel doesn't look appetizing, validated through systematic testing to 100,000 people.

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Second Example

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So, what has been a winner?

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BOUNDLESS

(had humble roots as)

VisaFiling
The easiest way to file

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We tested Boundless to over 80,000 people searching for immigration help on Google.

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With Google, you can validate value props through "search intent".

$400 Complete Spousal Visa | Start your CR1/IR1 Now
[Ad] www.visafiling.com/marriage-visa
Visa Filing saves you time and money getting your spouse to the U.S.

How long does it take?
Understand the visa timelines
for bringing your spouse to the US

Get a free consultation
Get started the right way
free consultation to begin

What income is required?
What are the income requirements
to bring your spouse to the US?

What is the process?
What is the process for bringing
your spouse to the US?

Don't get denied on your IR1 | Prevent filing mistakes
[Ad] www.visafiling.com/spouse-visa
Visa Filing gives you peace of mind when applying to get your spouse to the U.S.

How long does it take?
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free consultation to begin

What income is required?
What are the income requirements
to bring your spouse to the US?

What is the process?
What is the process for bringing
your spouse to the US?

Immigrating your spouse to US? | Explore the right path for you
[Ad] www.visafiling.com/marriage-visa
Don't waste thousands of dollars on spousal immigration with a lawyer.

How long does it take?
Understand the visa timelines
for bringing your spouse to the US

Get a free consultation
Get started the right way
free consultation to begin

What income is required?
What are the income requirements
to bring your spouse to the US?

What is the process?
What is the process for bringing
your spouse to the US?

Ready to file your I-130? | Get a legal review here first
[Ad] www.visafiling.com/spouse-review
Visa Filing saves you time and money getting your spouse to the U.S.

How long does it take?
Understand the visa timelines
for bringing your spouse to the US

Get a free consultation
Get started the right way
free consultation to begin

What income is required?
What are the income requirements
to bring your spouse to the US?

What is the process?
What is the process for bringing
your spouse to the US?

Trajectory Series
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But we can also test features, pricing, intent, & messaging.

Pricing

$400 Complete Spousal Visa | Start your CR1/IR1 Now
Ad   www.visafiling.com/marriage-visa
Visa Filing saves you time and money getting your spouse to the U.S.

How long does it take?
Understand the visa timelines
for bringing your spouse to the US

What income is required?
What are the income requirements
to bring your spouse to the US?

Get a free consultation
Get started the right way
free consultation to begin

What is the process?
What is the process for bringing
your spouse to the US?

Messaging

Don't get denied on your IR1 | Prevent filing mistakes
Ad   www.visafiling.com/spouse-visa
Visa Filing gives you peace of mind when applying to get your spouse to the U.S.

How long does it take?
Understand the visa timelines
for bringing your spouse to the US

What income is required?
What are the income requirements
to bring your spouse to the US?

Get a free consultation
Get started the right way
free consultation to begin

What is the process?
What is the process for bringing
your spouse to the US?

Intent

Immigrating your spouse to US? | Explore the right path for you
Ad   www.visafiling.com/marriage-visa
Don't waste thousands of dollars on spousal immigration with a lawyer.

How long does it take?
Understand the visa timelines
for bringing your spouse to the US

What income is required?
What are the income requirements
to bring your spouse to the US?

Get a free consultation
Get started the right way
free consultation to begin

What is the process?
What is the process for bringing
your spouse to the US?

Features

Ready to file your I-130? | Get a legal review here first
Ad   www.visafiling.com/spouse-review
Visa Filing saves you time and money getting your spouse to the U.S.

How long does it take?
Understand the visa timelines
for bringing your spouse to the US

What income is required?
What are the income requirements
to bring your spouse to the US?

Get a free consultation
Get started the right way
free consultation to begin

What is the process?
What is the process for bringing
your spouse to the US?

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And we also tested by visa type, so we knew which product to build first (the wedge).

Segment	Impressions	Clicks	CTR	CPC	Leads	CPLead
Student Visa	10,562	781	2.2%	$1.65	96	$13.42
Fiance Visas	21,154	688	3.2%	$1.29	88	$10.16
Spousal Visas	19,005	781	4.11%	$1.06	202	$3.86
Employment Visas	7,268	174	2.3%	$1.55	29	$14.64
Naturalization	24,000	581	2.4%	$1.48	179	$4.80

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The ROI is HUGE —

Once we know there is a business, our validation efforts can inform the product, GTM, pricing, & positioning strategy.

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Third Example

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Microsite vs Landing Page

Stride
Hiring Partners

Home   Employers   Stride for Business   Contact Us

Hire for the future.
Partner with Stride to staff your entry-level jobs today!

Stride Hiring Partners has the capable, tech-savvy, entry-level talent you may be overlooking.

With the unemployment rate at historic lows and Baby Boomers entering retirement, the need to recruit early talent is significant.

The up-and-coming generation is comprised of people born after 1996, who are technically proficient, entrepreneurial, and the first generation to never know a world without constant connectivity. They are going to make some great new hires!

Gen Z joins the workforce with many skills that their predecessors may not possess, but they may lack the formal experience and education most employers state on entry level job descriptions.

Astute hiring managers have figured out that today's young talent generally arrives fully equipped to engage with modern technology. Their learning curves are comparatively short. Whether degreed or not, our younger generations know their way around technology - and Stride has a capable pool of ready talent who are motivated to go to work for your company!

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LinkedIn Ads

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Landing Page URL	LinkedIn Ad Creative ID	Ad Formats	Ad Dates	Target Audience Demo (people with English as their profile language)	Ad Spend	Avg Ad CPClk	Website Clicks	Conversions	CPConv	
https://li.stridecareers.co/	192825653	**1 mobile (clicks):** https://www.linkedin.com/posts/stride-learning_hire-for-the-future-now-activity-6930245701012459521-35ep?utm_source=linkedin_share&utm_medium=member_desktop_web	05-10-22 to 05-13-22 (ended early due to poor performance (high CPC; low clicks)	Locations (Recent or Permanent): United States AND who meet ANY of the following criteria: Job Titles (Current): Executive OR Job Seniorities: CXO, Owner, Partner, VP AND who meet ANY of the following criteria: Company Size: 5001-10,000 employees, 10,001+ employees	$103.96	$25.99	4	0	N/A	
	192829483	**1 sponsored post:** https://www.linkedin.com/feed/update/urn:li:activity:6930252569155899392	05-11-22 to 05-25-22 05-31-22 Ad performing well. Extended to EOM w/increased budget.	Locations (Recent or Permanent): United States AND who meet ANY of the following criteria: Job Titles (Current): Executive OR Job Seniorities: CXO, Owner, Partner, VP AND who meet ANY of the following criteria: Company Size: 5001-10,000 employees, 10,001+ employees	$700.00	$3.33	210	34	$20.59	d value de
	187026356	**1 rotating ad 1:** https://www.linkedin.com/posts/stride-learning_entry-level-positions-can-be-challenging-activity-6931002558807232512-b0Na?utm_source=linkedin_share&utm_medium=member_desktop_web	05-13-22 to 05-19-22 (ended early due to poor performance (high CPC; low clicks)	Locations (Recent or Permanent): United States AND who meet ANY of the following criteria: Job Seniorities: CXO, Director, Senior, VP Company Size: 5001-10,000 employees, 10,001+ employees	$218.45	$6.83	32	14	$15.60	hese numb rotating ac messaging.
	187951606	**1 sponsored post:** https://www.linkedin.com/posts/stride-learning_hiring-staffing-recruiting-activity-6933166914856783873-Wa5f?utm_source=linkedin_share&utm_medium=member_desktop_web	05-19-22 to 06-02-22	Locations (Recent or Permanent): United States AND who meet ANY of the following criteria: Job Titles (Current): Human Resources Director, Information Technology Recruiter, Hiring Manager, Senior Technical Recruiter, Personnel Manager, Senior Human Resources Recruiter, Corporate Recruiter, Personnel Officer, Staffing Coordinator	$500.00	$3.52	142	0	n/a	

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Workshop

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Marketing Tests

- Channels
  - Digital
  - Other

- Ads
  - Messages, Pricing, Features, Audience, Intent, Ads/images

- Budget test

- Negative Keywords on Google

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How – Marketing & Sales

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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

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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

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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

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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 ›

START RANKING

ON PAGE & OFFPAGE AUDIT

SEO OPTMIZATION

ANALYTICS QUALIFIED INDIVIDUAL · ⑤ shopify partners

Basic | Standard | Premium

$45
Save up to 15% with **Subscribe to Save** ⓘ

Silver SEO Action Plan, manual Site Audit, keyword research, competitor Analysis, backlinks report

🕐 **21 Days Delivery**
✓ 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.

GOOGLE TAG MANAGER

GOOGLE ADS TRACKING

Track Your AUDIENCES

GOOGLE ANALYTICS

CONVERSION TRACKING

FACEBOOK

Basic | Standard | Premium

BASIC $10

Setup Google Analytics using GTM and Google Search Console

🕐 **1 Day Delivery**
✓ Analytics/Tracking Setup
✓ Tag Manager Setup
✓ Social Platform Tracking
✓ E-Commerce Purchase Tracking
✓ 3 Tracking Goals

Continue ($10)

Compare Packages

Contact Seller

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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

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Scalable Channels

- Virality/Network Effects/ Word of Mouth – how will your 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?

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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

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What Channel is Best for You?

- Come with a hypothesis
  - Spending $1000 in this channel should get me <u>50</u> 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

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Content

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Content

- Your site needs >4 pages (way more)!

- Blog content
  - Interview subject matter expert
  - 3 questions/30 minutes zoom
  - Record
  - Transcribe ~$20 on Fiverr
  - Post both
  - 2X a week

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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

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B2B Account Based Marketing

Or Key Account Marketing

Communicating with individual prospects within an organization

Users, Buyers and Influencers

Hubspot's Ultimate Guide to Account-Based Marketing (ABM)

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Channels and Spending

- Pick your top channels

- Monthly Budget

- Split by Channel

- Build out your 12-month calendar based on events, launch and seasonality

- Product Market Pull Template

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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

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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

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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

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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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*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

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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

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