

# GTM & Growth Hacking

Dave Parker

@DaveParkerSEA



[www.dkparker.com](http://www.dkparker.com)

# Agenda

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

# 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](#)



# 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

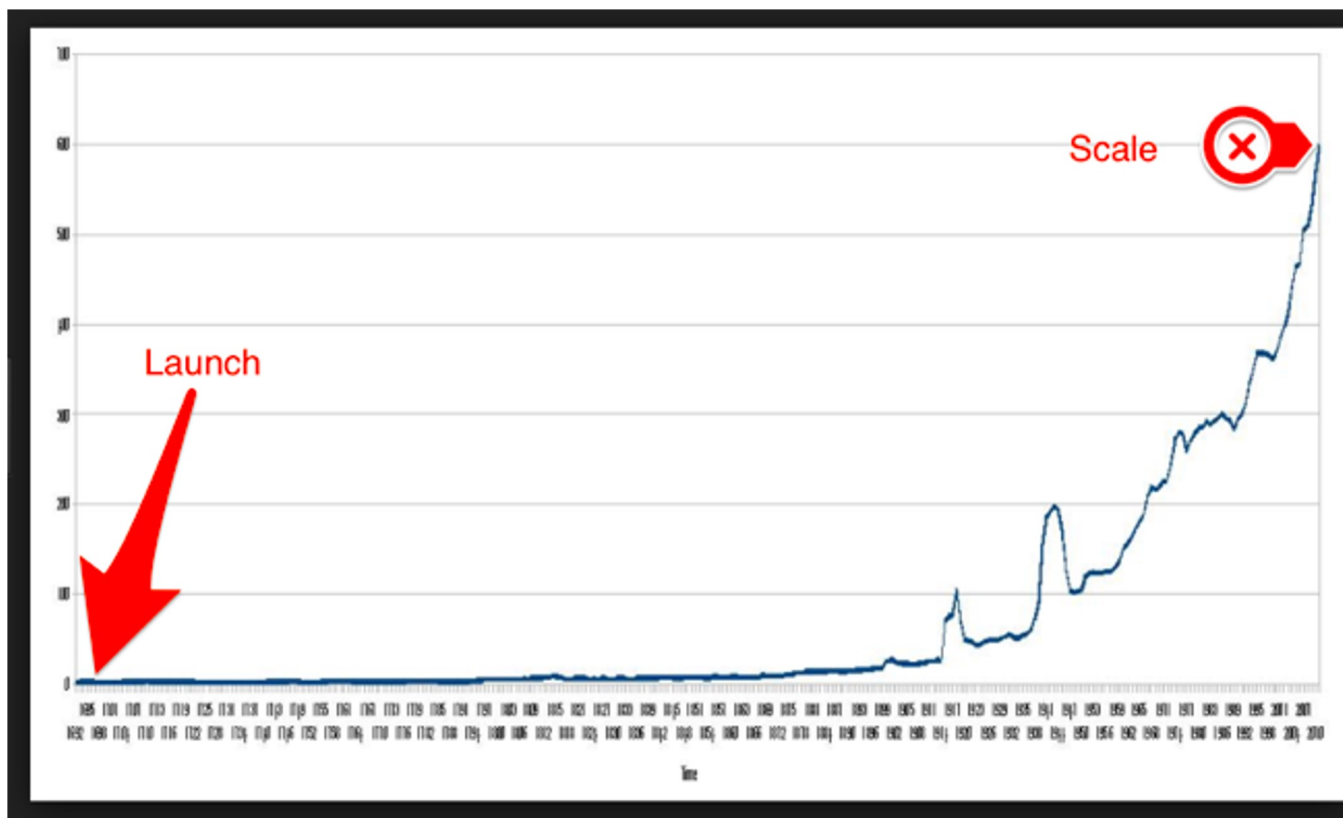
1. Value proposition testing
2. Thesis before spending
3. A/B testing

# 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

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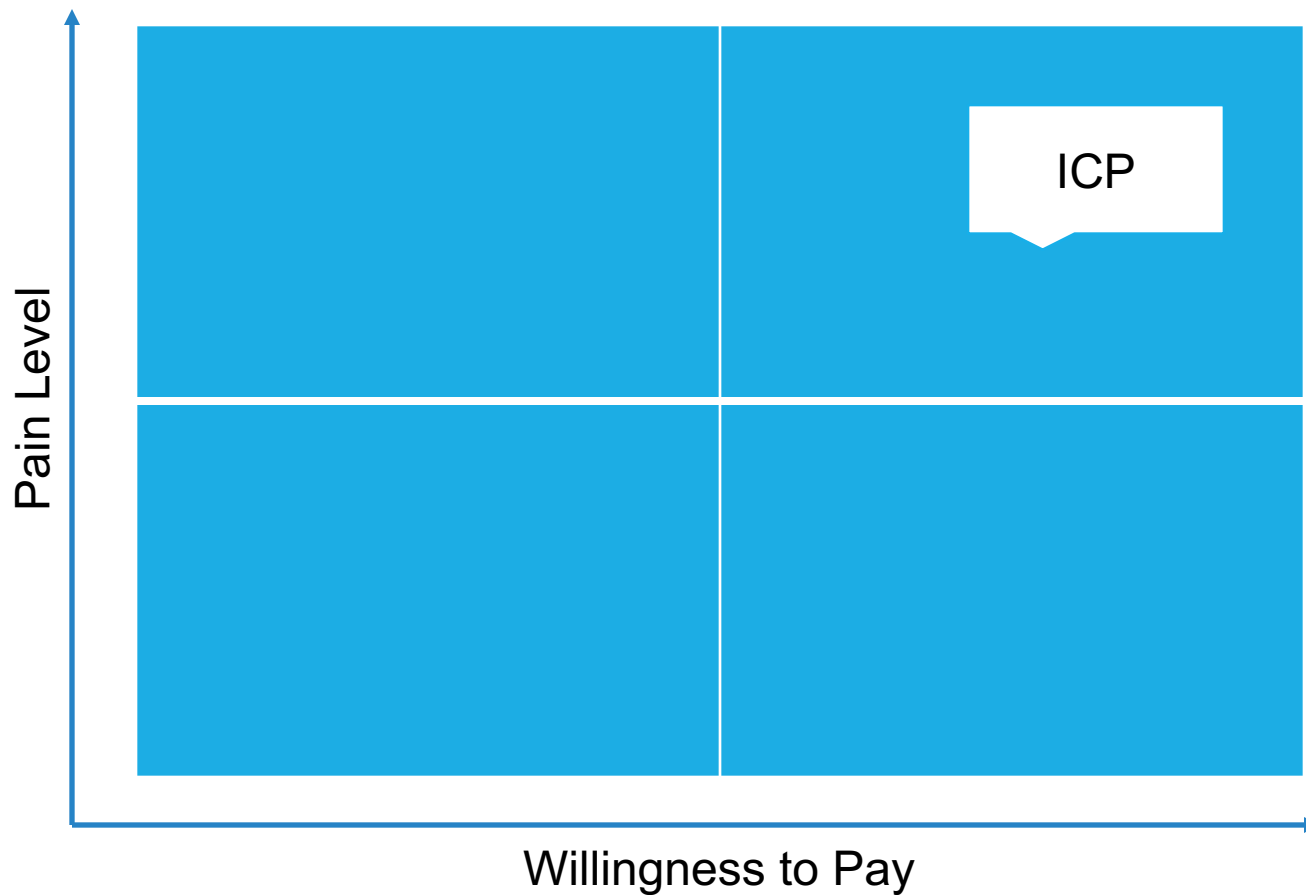
- HR Manager
- VP Sales
- VP Marketing
- CEO or Mid-sized
- IT Manager

## B2C

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- Couples with Kids
- Young Married
- GenZ
- 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

# 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><b>\$45</b> Save up to 15% with <b>Subscribe to Save</b> 📌</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"> <li>✓ Site SEO Audit</li> <li>✓ Index Optimization</li> <li>✓ XML Sitemap</li> <li>✓ Robots.txt</li> </ul>		

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

# 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

# Content

# 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

# 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