

6 PROVEN STEPS



To create, present, and convince investors in your

GO TO MARKET Strategy



Define your product and company's biggest strengths and assets.

- The first step for any investors' presentation should start with understanding the uniqueness and greatest advantages of your product and company.
 Wait a minute! Don't write it down yet!
 I mean the biggest strengths and assets, not the pitch you already have in mind that you can recite in your sleep!
- As an entrepreneur, unlike traditional companies, your entire company and product is built on you (and your partner/s):
 How do you discover the greatest advantage and uniqueness about you and your product?
- The best way is to conduct a small survey with the startup founders and 2-3 other people who know your startup and want your success (family, investors, friends or colleagues you trust)
- It's much better if a third party, who knows you and your idea, does the interviews, meaning asks you (each interviewee) the questions and will write down the answers for you.
- Alternatively, each interviewee could write the answers themselves.

• The 4 main interview questions:

- > How exactly would you define the product or/and startup? (exact words)
- > What is the one factor that will affect your startup's success most?
- > What is the biggest factor that might cause your startup to fail?
- > What will you do and where would you start, if you want to bring as many customers as possible to use/buy your product right now?

To get the exact full interview script and guidance, push this link

 When you get the answers, make a summary of the core ideas of each interviewee for each subject. (We will use it on step number 4, once we get the full picture of the markets).

(2nd) STEP

Search and map the most relevant market verticals connected to the problem your product solves.

- Nowadays, the entire discussion, as well as all relevant statistics and information, can be found on the Internet; therefore it's the most reliable place to search for relevant information.
- Write down the 3-4 most relevant markets and categories that are most closely related to your startup and the problem it solves.
- For each market/category on your list, search for the most relevant information about the market size, leading players, the expressions used to describe to the problem your product solves, and more.

You can see a more detailed guide for this step as well as examples on my post, "<u>The three free</u>, practical steps to researching your market".

 Now, prepare a list of the main different expressions related to your product and the problem (Meaning: what phrases people might search for through Google.)

Search for each expression in Google, Facebook, LinkedIn, etc. by putting it in the search box between "apostrophes" and see how many results are there. That will tell you exactly what markets to look for

For examples, you can see my post "The three free, practical steps to researching your market"

• Gather all the information you found about the main relevant subjects during this step into one file, so it will be easier for you to read and organize it all together.



Speak with few potential (and existing) customers.

- Now it's time to talk with some potential and existing (if applicable) customers.
- Come up with 2-4 different personas (customer types) that you want to talk with to better understand your potential customers based on your findings and thoughts from the two previous research steps (without any summaries yet).
- Use your friends, social media contacts and groups, and colleagues to find people from different places (countries, states, cities) and with different characters (job positions, age, gender, family situation)
- Schedule a 10-20 minute phone/Skype open conversation with 4-8 potential customers
 Open conversation means you ask open questions and listen to what and how they answer. Not "yes or no" questions, but more expressive questions without any direct or hidden guidance.
 What we want to hear from these interviewees is: How they describe their need/use/thoughts on the issue/problem your product addresses? What are their concerns/what bothers them? What did they do about it in the past? Why? Where? Etc.
- The questions you ask should be open and general, then you can ask more specific questions about their answers.

For examples, you can see my post "The three free, practical steps to researching your market"

• Summarize each interview in a few sentences and add it to the Discussion Paper (step 4). Keep important original words and expressions.



4th STEP

Main findings, brain storm, discuss and decide on the 4 corner stones for your Go-To-Market strategy.

- It's time to gather the startup's leading team to brainstorm and discuss the main findings and decide on the 4 Go-To-Market Corner Stones.
- Decide on the right forum: who will participate in the discussions (4-5 people max) and who will be the decision makers at the end (usually, I recommend the founders only).
- Prepare a Discussion Paper of the main findings and summaries from the end of each of the previous steps.

Send the Discussion Paper to the participants 1-2 days before the discussion. It should be kept classified.

• The discussion will have two parts:

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First, you should discuss and agree on conclusions of the main findings of each of the previous steps.

Next, you should find the best matches between the startup and your findings from the previous steps For the outcome of this step, you should define the 4 Corner Stones of your Go-To-Market strategy:

Product	The focused, precise definition (3-5 words max) of what you provide to your customers (It must be understood and desired from customers' point of view).
Customers	The main and secondary target audiences that will adopt, use, and buy your product.
Category	This is your holy grail to win the market: What new category will your product take ownership over and lead? You want the most desirable category, differentiated by your product's unique selling point.
e proposition	What will be the strongest driver (pain or desire) that will drive your potential customer to buy your product?



Conducting your practical "Go-To-Market" plan – and how to scale.

- It's all about focusing on the right customers with the right Message at the right time, in the right place.
- Now that you have the four corner stones of your market strategy, it's easy to decide on the building blocks of your Go-To-Market plan
- According to the 4 corner stones, 2 questions should be asked:
 - **1** Where are your customers (those you decided on), what they do? (in regards to your product and market)
 - **2** Based on that answer What tools will you use to reach and engage with them?
- I love to draw 2 circles with your customers in the middle and the main answers to these two questions around them:



Your main Go To Market concept will be built on the tools and channels you'll use to find and engage with your audience.

6th STEP

Presenting the product and market as part of your investors' presentation.

Here comes the fun!

 Many advisors, colleagues, investors, accelerators etc. teach you how to make the investors presentation. I won't.
 However, I will give you two guiding rules for presenting your market and Go-To-Market and I'll do it using cool example!

The fantastic mythology original presentation of Airbnb. Airbnb had only 12 slides. They were totally focused on the market potential, the opportunity, and their solution. Based on the previous steps in this guide, you should reach the same focus, then present it in a clearly focused and well organized way.

• While building the presentation try to see through the eyes of your potential investor and adapt it to the investors you meet.



Source: PitchDeckCoach

We wish you great success with you Go-To-Market presentation! Feel free to ask us any question <u>you may have</u>