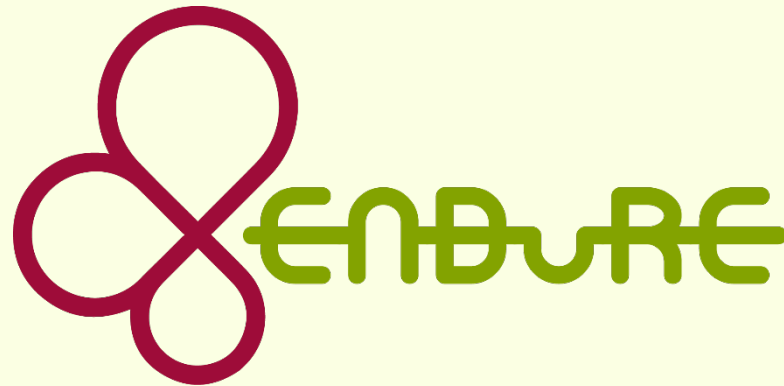




Go to market

25.05.2016

Cortex Lab Room 2.2.04, Odense



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Agenda

- Introduction/ Recap
- Topics of the day – subjects to be discussed
 - Customers
 - What is a market?
 - How to communicate?
 - How to sell?
- Wrap up
- Guest Lecture, Thomas Midtgaard-Jørgensen,
VP Marketing, Blue Ocean Robotics,



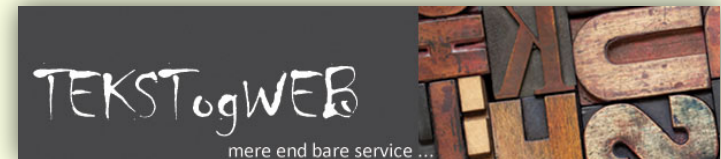
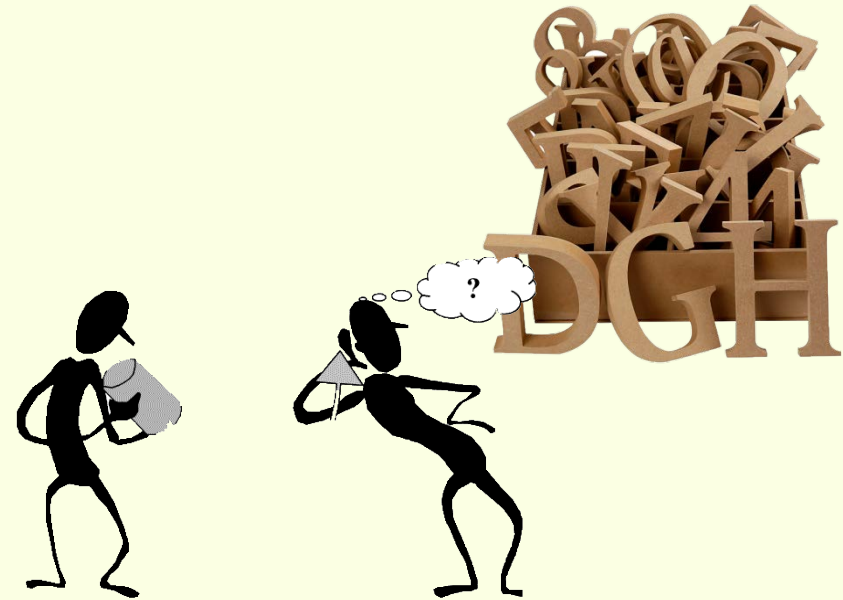
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- Intra/ entrepreneur/ shareholder:
 - Sam-system as
 - Master Control as
 - Vivox as
 - PRC Data as
 - Athena as
 - TEO Intl
 - Etc'
- Board member > 20 companies
- Business Angel
- IDEA



What does it take to start a company?



Pitch for your customer:

- **Each team/ business case have 2 minutes**
 - Who are you, and which company are you representing?
 - Who are we, your potential customer?
 - What is our problem/ pain?
 - How are you going to solve it?

Concentrate on the subject, later you can include how to perform an effective speech.

How do we do it ?



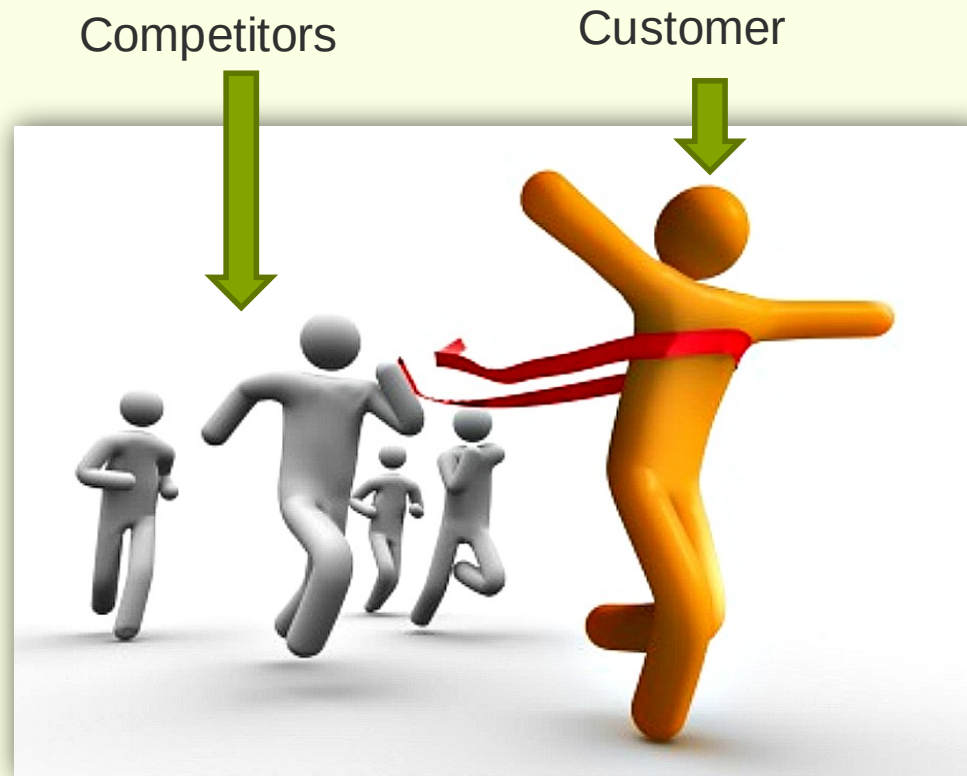
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Coffee Break

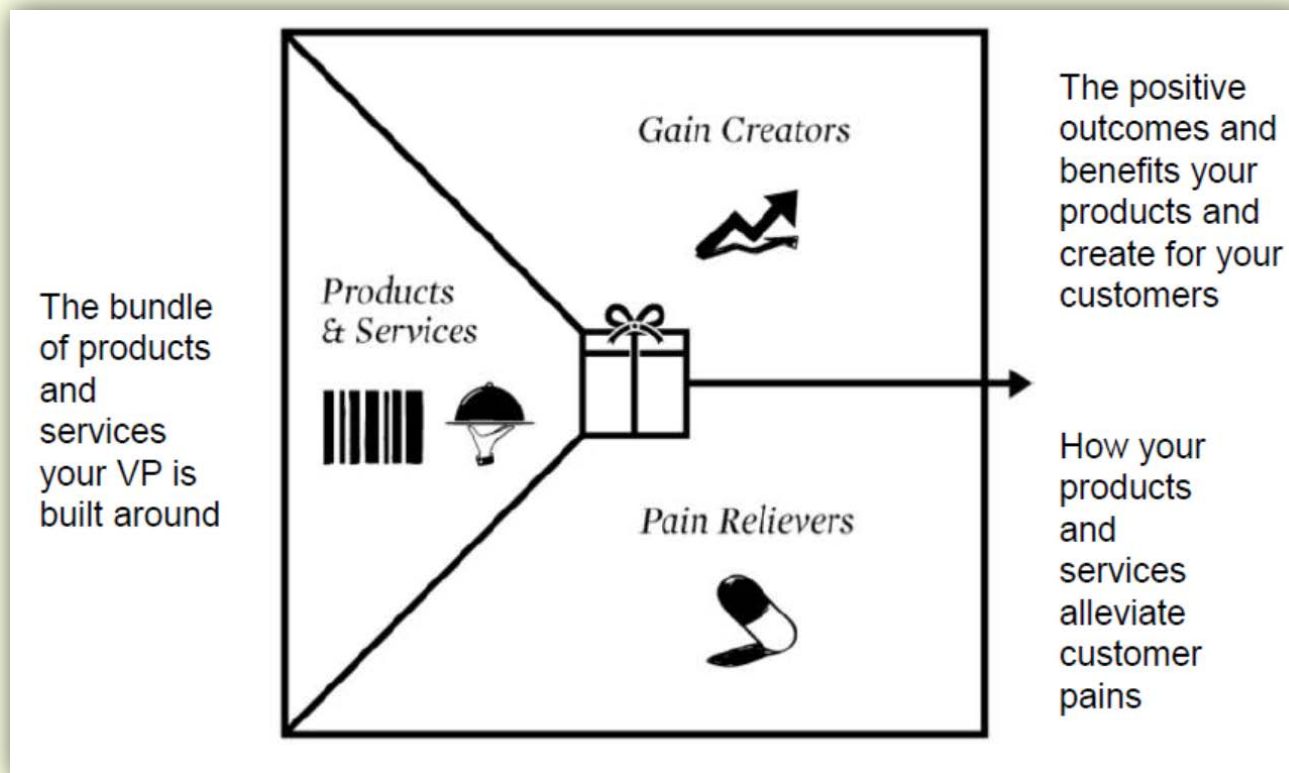


What is a market?

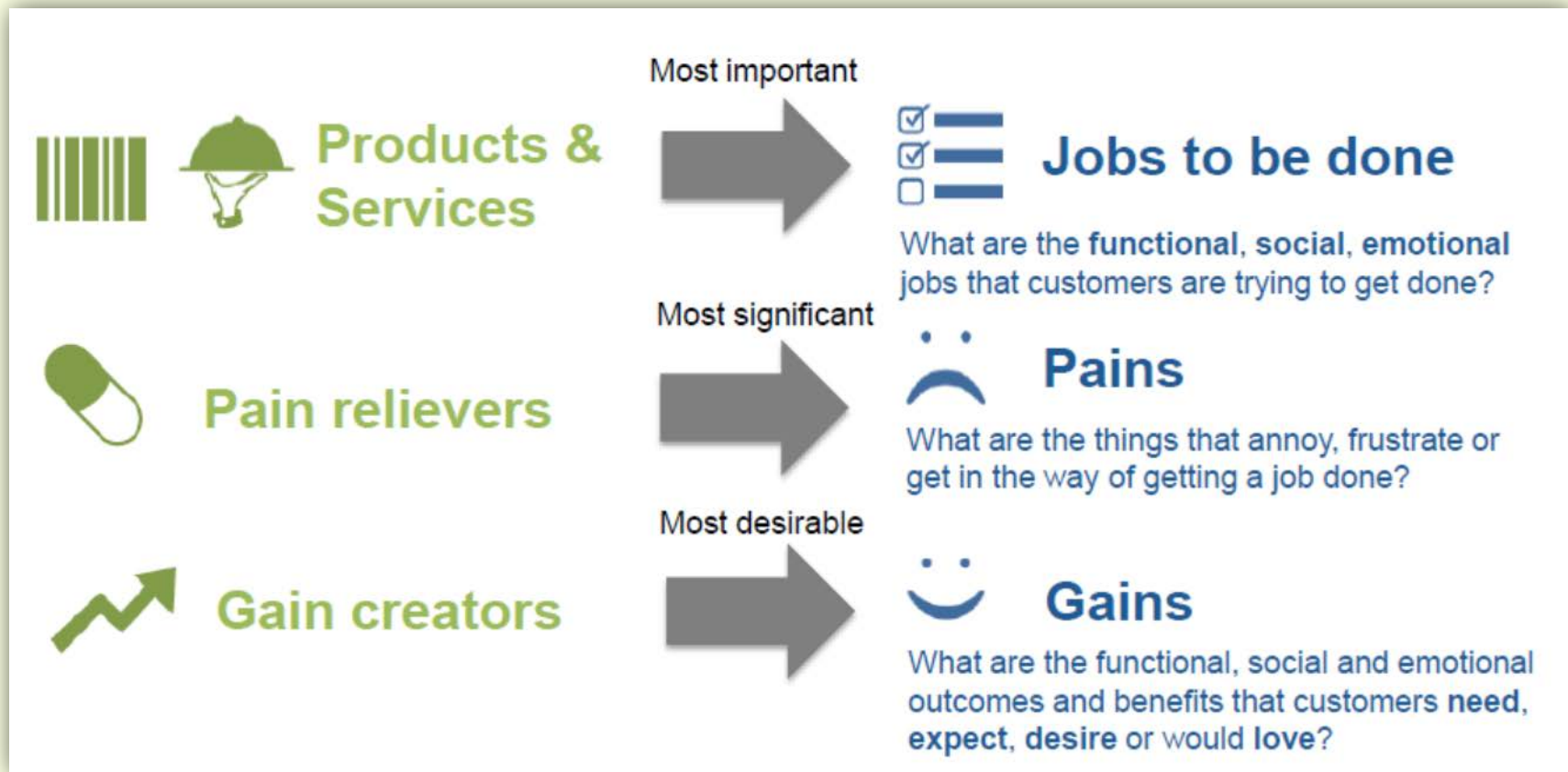


Value Proposition Map

<https://www.youtube.com/watch?v=aN36EcTE54Q>



Problem-Solution 'Fit'



Product-Market 'Fit'

“Your customers are judge, jury and executioner of your value proposition...”



Products & Services



Jobs to be done

What are the functional, social, emotional jobs that customers are trying to get done?



Pain relievers



Pains

What are the things that annoy, frustrate or get in the way of getting a job done?



Gain creators



Gains

What are the functional, social and emotional outcomes and benefits that customers need, expect, desire or would love?

Which Customers?

- **Consumer markets can be segmented by:**
 - Demographics
 - Geography
 - Psychographics
 - Behavioral
 - Sociocultural
 - Hybrids of the above
- **B2B markets by:**
 - Type of business (manufacturer, retailer, wholesaler, service provider)
 - Size of Business
 - Financial Strength
 - Number of Employees
 - Location
 - Structure
 - Sales Level

Michael Porter's Model

A value proposition answers three questions:

**Which
customers?**

WHAT END USERS
AND CHANNELS?

**Which
needs?**

WHICH PRODUCTS,
SERVICES, FEATURES?

**What
relative
price?**

PREMIUM OR
DISCOUNT?

Which Customers/Personas?

- **Description**

Age/sex → Name

Home/address

Family affairs

Job-situation

Lifestyle

Shoppingstyle

Interests

Personal needs

Emotionally perspective

- **Find or draw a picture**

- **User situation/scenarios**

Why might they have interest in you or your competitors?

Where are they searching information about products they want to buy?



Example

SEGWAY: WHAT HAPPENED?

Cover more ground. Be more productive. Move more intelligently.

- Revolutionary/disruptive transportation device with serious “cool factor” never reached its expected potential
- It’s value proposition didn’t resonate:
 - Failure to properly segment the market: they targeted basically everyone
 - The problem they were solving was vague: “need” was missing
 - The product couldn’t change behavior: We are hooked on cars
 - At \$5,000 priced too high for most



Markets

- **All benefits**
 - Lists all benefits whether they matter to customer or not
 - Requires least knowledge of customer or competitors
- **Favorable points of difference**
 - Recognizes the customer has an alternative
 - Requires an intense understanding of competitive offering
 - Points of difference may deliver little value to the customer
- **Resonating focus**
 - The “gold standard”
 - Firm delivers value on the criteria which matter most to target customers
 - Can demonstrate and document the superior value

B2B Example #1

SUPPLIER: Paint Manufacturer

CUSTOMER SEGMENT: Painting Contractors

KEY CUSTOMER CHALLENGE: Cost of Labor

KEY INSIGHT DISCOVERED: Cost of paint is just 15% of total costs

VALUE DELIVERED TO CUSTOMER: Paint that dries so quickly two coats can be applied per day, greatly reducing labor costs

RESULT: Customer switched products and paid a 40% premium on price for it

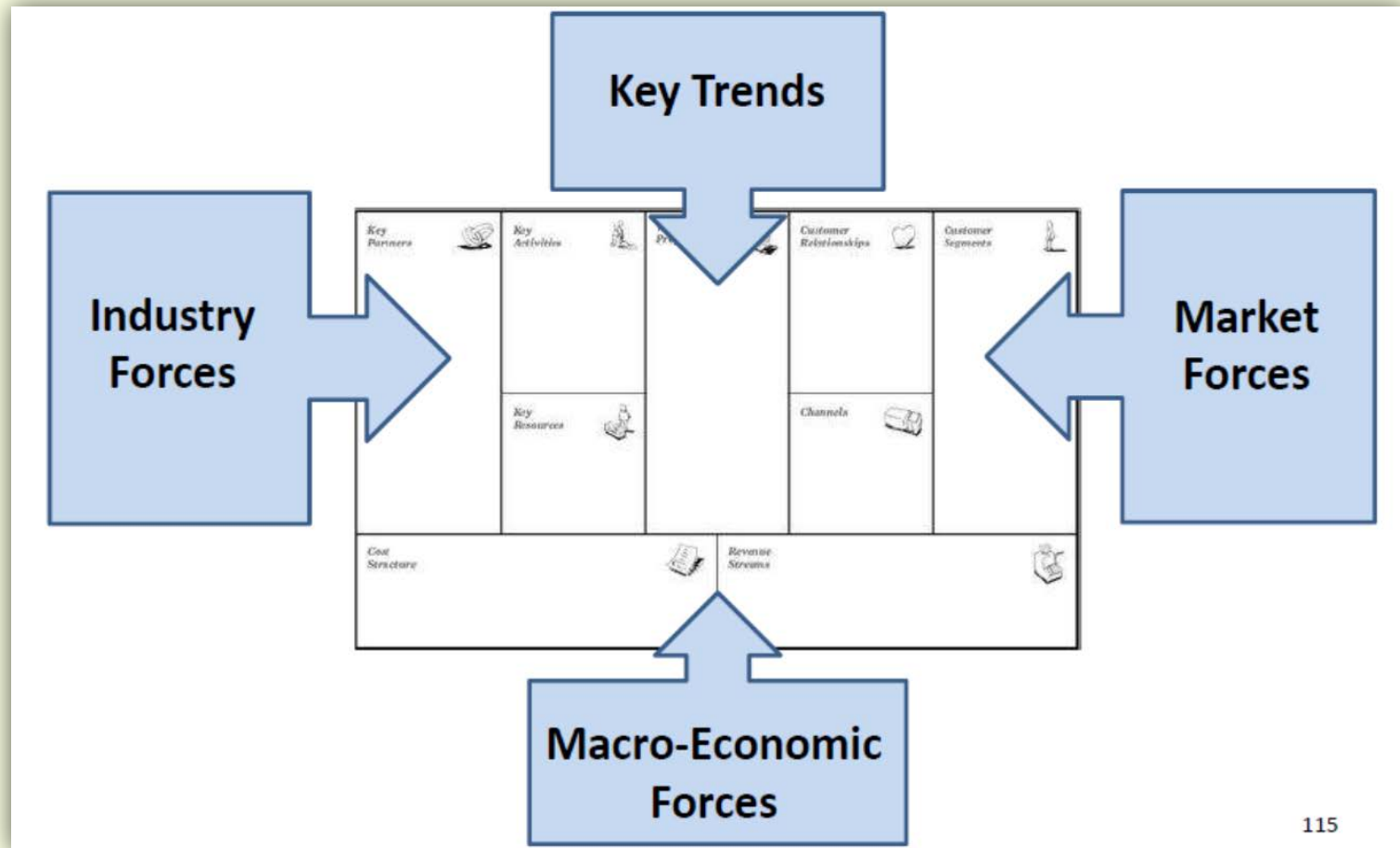


Value Proposition Summary

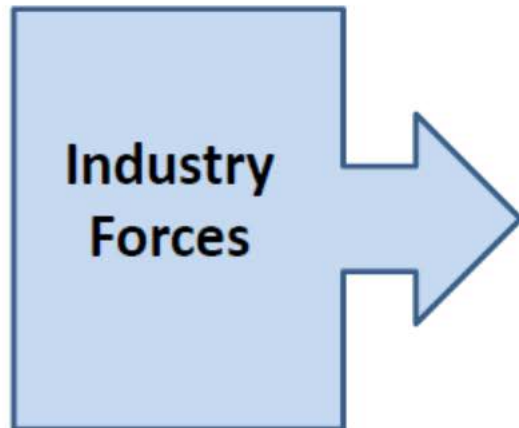
Your value proposition must...

- ✓ Be based on what the customer perceives will add value
- ✓ The firm's value chain must be specifically tailored to deliver the value proposition
 - i.e. Activities that a firm performs in order to deliver something of value (product or service)
- ✓ It must be based on truth, not “marketing spin”
- ✓ Must address a specific customer segment
- ✓ In most cases will address relative price

External Forces Shape The Business Model

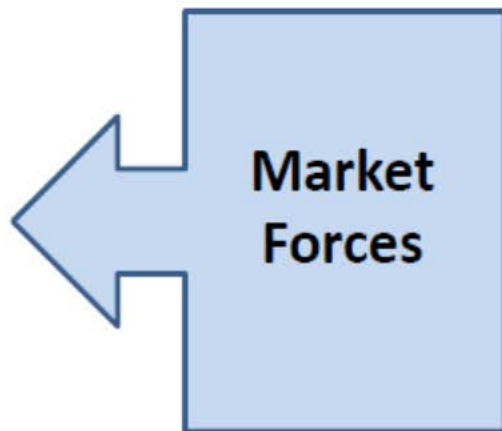


Industry Forces



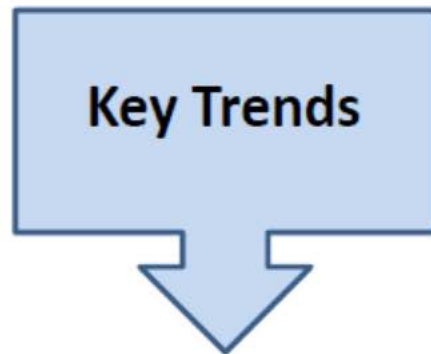
- Suppliers and other value chain actors
- Stakeholders
- Competitors (incumbents)
- New Entrants (Insurgents)
- Substitute products and services

Market Forces



- Market segments
- Needs and demands
- Market issues
- Switching costs
- Revenue attractiveness

Key Trends



- Technology trends
- Regulatory trends
- Societal and cultural trends
- Socioeconomic trends

Macro-Economic Forces



- Global market conditions
- Capital markets
- Commodities and other resources
- Economic infrastructure

DISCUSSION

Marked

Communication



The most important!

- **Common for all company-communication:**
 - What's in it for your customer? Your Persona!
 - Why should he read it? Why should he care?
 - Forget yourself
 - **YOU** are **NOT** important!
- It is only important, what you can do for your customer. What can your 'product' do for him? What does he get?
 - Happiness? Time? Prestige? Or? You name it!

And always remember ...

**... to build
relations**

How to get free exposure ...

- **Social Media**
 - Help your customer to look great or interesting
 - or make some fun
 - then he will probably share



How to get free exposure ...

- **Newsletters**

- It is free, but of course you need some recipients/subscribers
 - Sign up on your website
 - Tell about it everywhere (card, social media, people you meet ...)



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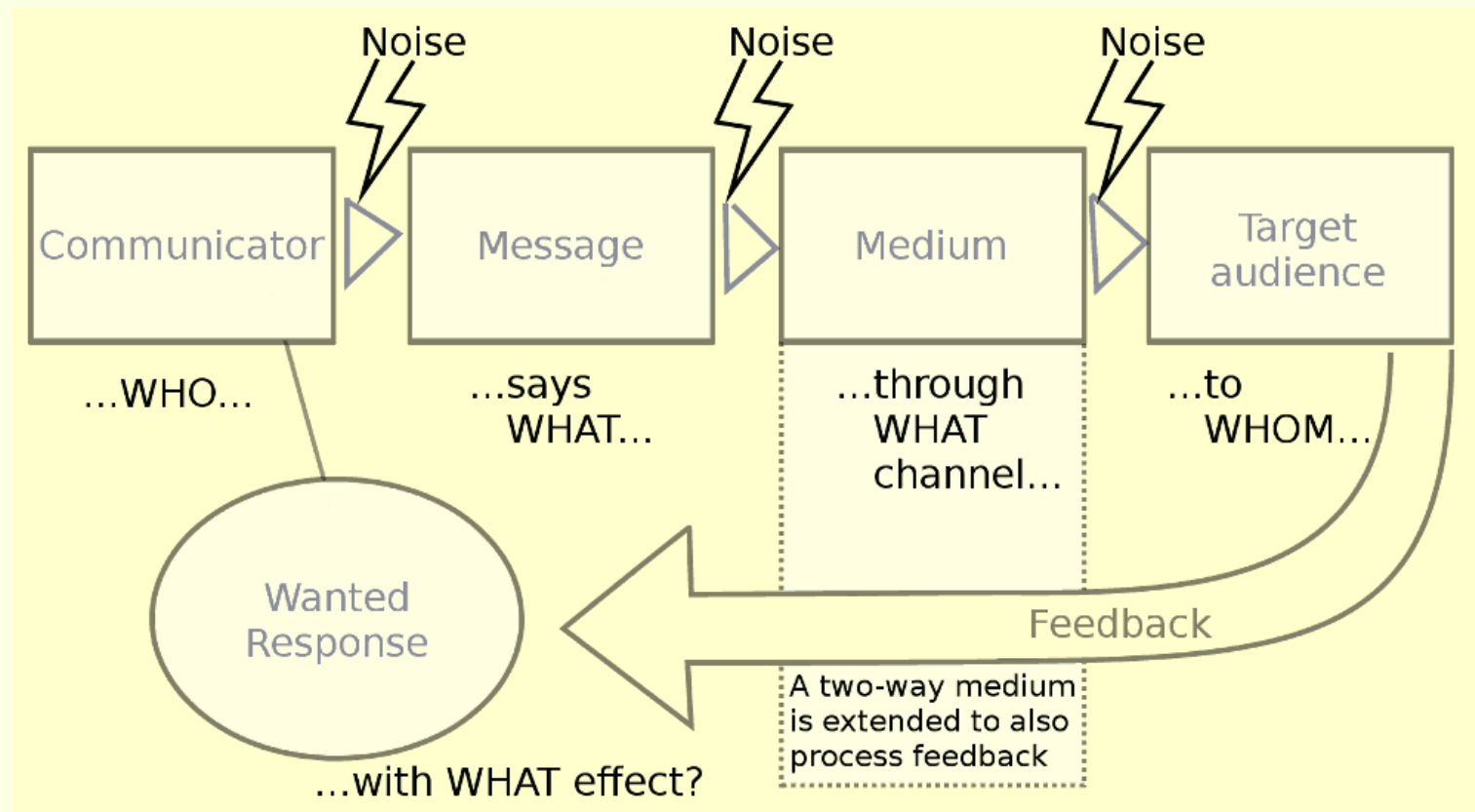
- **Newspapers**

- An article is more reliable than advertisements
- Journalists need something to write about
- **BUT** it has to be interesting for the readers

Find your story ...

- What is your message? What do you want to tell?
- What is new, exceptional, different or interesting?
- What do you want the story to do?
- Who will you address/write to?
- Write a few lines about your story ...
- Give it a headline that will sell your story to a journalist ...

The communication process ...



Not so very free – but effective ...

- **Google Adwords**

- Payed advertisements in Google – looks almost like an ordinary seek-result.
- You pay per click or per showing.
- The price depends on the popularity of the keywords you choose.
- It takes pretty much time to do the research, to create the ads and follow ups.
- You'll come up as the first in Google on your keyword ... BUT not always because of the competition from others with the same keyword.

Branding – what is important?

Expression/Impression



DISCUSSION

Communication

Sales



**“If you don’t have a
competitive advantage,
don’t compete.”**

JACK WELCH
legendary CEO





IF YOU CAN DREAM IT
YOU CAN DO IT!

Selling is a process

Awareness:

- How do we raise awareness for our offering

Evaluation:

- Help potential customers to get correct evaluation of our value proposition

Purchase:

- The proper purchasing process ?

Delivery:

- Delivery of the complete expected package

After sales:

- Post support

Selling is a process

Awareness:

- How do we raise awareness for our offering
- Channels pls list your main channels?

Selling is a process

Evaluation:

- Help potential customers to get correct evaluation of our value proposition
- List your support / methods

Selling is a process

Purchase:

- The proper purchasing process ?
- Offering, is it clear?
- Pricing, how ?
- Negotiation's
- How are you looked upon ?
- What kind of uncertainty is involved?

Selling is a process

Delivery:

- Delivery of the complete expected package

After sales:

- Post support

List your support / methods

"Everybody is afraid of something"

Carly Fiorina



<http://www.youtube.com/watch?v=w3IbKbDhfKw>

The dream about TOMORROW

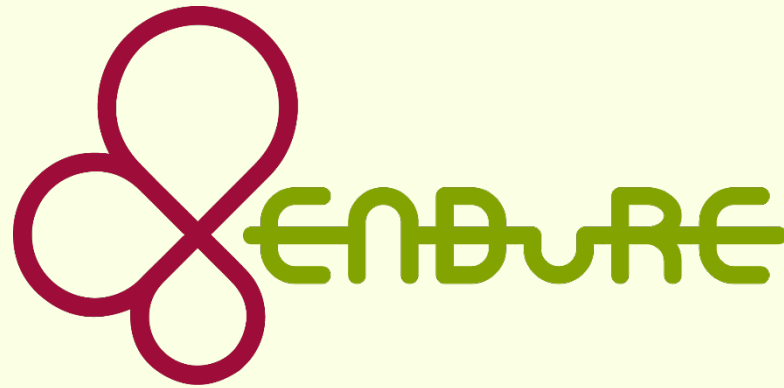


DISCUSSION

Sales

Wrap up

- No one operates in a vacuum
- What do we know
- What do we know we don't know
- What is available / uncovered
- Quick wins
- How can we manage
- How does it help or damage?



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