

Startup101

Brought to you by



Commercialization and go-to-market strategies

Startup101

November 01, 2017

Norcat

Jeff's start-up experience



METAL NETWORKS



My “North Star”

Return on investment

Enterprise value

Free cash flow

Know your addressable market

- Start at a high level
- Convince yourself the market is big enough

Know your competitors

- Current
- Future
- Indirect
- Watch for opportunity to purchase / sell / work together

Have great “pitch”

- Some people call it an elevator pitch
 - Some people say value proposition
 - Some people say unique sales proposition
-
- Must be simple, must be easy to remember, must be good
 - It can be very difficult to get it right

Value proposition template

For (target customers).....
who (need / problem).....
we have developed (what is it).....
that (lists values).....

Here is an “o.k” one we developed for Metal Networks

For sellers of industrial metals who want to increase their sales, profitability, we have developed an industry specific, highly compatible, cloud based configure, price and quote platform that simplifies, automates and increases the productivity of the quotation and sales entry

4 new ways to pitch

1. The ONE WORD Pitch – what's the word they will think of you
2. The QUESTION Pitch – when to use a question versus a statement.
When you ask the question, people come up with their own reasons to affirm. When the facts are clearly on your side, use questions instead of statements.
3. The RHYMING Pitch – they increase process fluency
4. The PIXAR Pitch – create a narrative using the Pixar film story structure

Know your revenue model

- How will you make money?
- Keep it up to date
- Focus on cash flow
- Charge what the market will bear (you can always put your price down)
- Don't get stuck on one way to make profit
- Learn basics of management accounting

Return on investment

Enterprise value

Free cash flow

Have a real go to market strategy

- Keep it up to date
- Set realistic goals (and achieve them)
- Own the process
- Evaluate and correct your course regularly

Consider partners

- Fill in talent gaps
- Must be strategic

Use tried and true processes

- Most things have been done before
- Use mentors
- Don't reinvent processes
- Lots of resources available

Return on investment

Enterprise value

Free cash flow