

The Venture Forum: May 14, 2013 Meeting Summary

Market, Sell or Perish: The Most Critical Part of a Nascent Business

Part 4 of a 4-part series provides helpful tips for launching a new business

May's Venture Forum was the final – and some might say, most critical – part of our four-part series designed to help entrepreneurs map a road to success. The event featured two keynote speakers with very different backgrounds and experience providing their own unique insights into what it takes to sell successfully in a highly competitive marketplace.

Marketing



Scott Brazina, chief marketing officer for digital marketing technology provider Data Xu, outlined his successful go-to-market strategy, based in large part on W. Chan Kim's and Renee Mauborgne's popular *Blue Ocean Strategy* book which outlines ways for marketers to differentiate their companies from the competition. Brazina described how he has applied the book's "blue ocean vs. red ocean" strategy to successfully grow a variety of companies, from small start-ups to a global enterprise software and technology company with over \$1 billion in revenue.

According to Brazina, this marketing strategy enables any company to sail out of the brutally-competitive "red ocean" waters into the open "blue ocean." Key features of the strategy include:

- Creating an uncontested market
- Making competition irrelevant
- Creating and capturing new demand
- Breaking the value/cost trade-off

Brazina's highly-effective marketing strategy also includes focusing on targeted decision-makers and influencers (TDMi) who influence any purchase on both the client and customer sides. By understanding and focusing on this highly-specific audience, Brazina stated that cash-strapped companies can stretch their budgets and maximize their marketing effectiveness by limiting who they address and producing content that appeals specifically to the TDMi, distributed through a portfolio of integrated marketing programs.

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Sales

The other keynote speaker, Dave Kurlan, founder and CEO of Objective Management Group, Inc. and Kurlan & Associates, Inc., is widely-recognized internationally as a sales consultant and trainer. Using an easy-to-understand baseball analogy, Kurlan described his “baseline selling” methodology as one that defies conventional selling wisdom and encourages marketers to see what is considered the typical selling process as just the very end of a longer, more effective marketing and sales process.

Kurlan labeled each step of the progressive process as first, second, and third base, ending at home plate. After identifying promising prospects at first base, Kurlan observed that most marketers want to run directly from first to third, skipping the critical second base, where sales prospects are coaxed into determining on their own why they need to buy the product or service being offered. Only after being qualified at third base do the traditional sales presentation and proposal get presented, with the closing happening at home plate.



Case Presentation



The keynote presentations were followed by the evening’s case presentation from Dan Adams, CEO of New England Network Solutions (NENS), a network “managed care” services provider. Adams described his company as currently being an “engineering” company – that is, one driven by technical features and benefits with a focus on technology. He indicated a desire to transform it into a “sales and marketing” company, switching its focus to identifying customers’ “pains” and offering more easy-to-understand remedies that conveyed clear value to the customer.

Adams also expressed frustration at his inability to get through to decision-makers and sought advice from the evening’s panel of experts, Brazina and Kurlan, as to how to effectively reach his targets; convey a clear, concise message; and get all of his employees to be able to do the same.

Adams indicated that NENS – currently successful with 20 employees, over 250 active clients, and a 30 percent growth rate over the last three years – is facing a critical juncture in the near future that will have an impact on future success and the company’s ability to grow. He asked Brazina and Kurlan what it would take to reach the right decision-makers, clearly demonstrate his company’s ability to effectively reduce their risk and overall network expenses, sell on value versus low cost, and close more sales more efficiently.

Brazina advised using his “blue vs. red ocean” and TDMi approach to minimize competition and improve overall effectiveness. Kurlan recommended determining the single most vexing problem facing the majority of leads and demonstrate how NENS can make that problem go away in terms that would appeal to a corporate-level decision-maker. By doing this, he would have a much better chance of initiating a conversation and opening the door to more successful presentations and sales.

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