What should you do when you don't have the site launched or a prototype yet?

In such cases, you can still experiment with marketing or sales. You can be flexible with the metric of what counts as a sale. You might not be able to deliver a final product, but perhaps you can talk to potential customers in person and get them to sign a memorandum of understanding (basically a piece of paper/document that is not legally binding that says that if you create a product that does X then they

would consider buying it at price Y). Or you can take registrations as "sales".

Or you can create a paper mockup of your site and sit with people as they "click" through it and see how many click on buy and why or why not? Or you can co-brainstorm with your potential customer a product that they would like to buy. Or you could go and talk with 5 potential customers, explain your potential product to them and understand what the sales/purchasing process would look like within their organization. Who has the purchasing power?

But most importantly, get a simple prototype built ASAP.

http://www.youtube.com/watch?v=GrV2SZuRPv0

Here are a few examples:

Mark Pincus and Zynga: http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2313

Here's an answer I wrote to a question about sales on Quora: http://www.quora.com/Entrepreneurship

/I-have-an-idea-to-sell-advertising-in-for-example-1000-hair-salons-to-interested-companies-Problem-

is-the-ads-will-be-a-bit-intrusive-so-I-know-some-hair-salons-will-not-accept-What-to-do-if-I-cant-

get-enough-salons-after-I-sell-the-service/answer/Chuck-

Eesley?\_\_snids\_\_=156765915%2C156692383%2C156575938%2C155942610&\_\_nsrc\_\_=2

Dominic Orr of Aruba Networks: http://ecorner.stanford.edu/authorMaterialInfo.html?mid=1873

http://ecorner.stanford.edu/authorMaterialInfo.html?mid=1946

FAQs:

1. Is the Marketing Page & Sales Expt assignment only to create a marketing page? What is a Sales

Expt? The criteria and rubric says this aspect will be evaluated in the next assignment. So do we need

to do anything about the Sales Expt this week? I have updated the criteria and rubric to include how to evaluate the sales experimentation. Ideally a marketing page will drive potential customers/users towards your sales funnel/process. So in the course of experimenting around marketing and interviewing customers about how to market to them and defining the target market, you should also try to pick up some information about what the sales process might look like. A sales experiment is simply anything that you might do to learn more information about what the sales process in the case of your business might be. It could simply be to try to make a sale and see what happens.

2. The submission page requires a video. Should that be an advertisement to draw people to sign up, or

should it be a presentation to pitch to VC? The video should not be a pitch to a VC. Right now we are still working on building up the component parts of a good pitch regardless of whether it is to a customer or to a VC. Your video should be about what you actually did to experiment with the marketing and the sales aspects of the business model. It could include an advertisement but it should not solely be an advertisement. We're more interested in the process you're going through...the search process for a target market, a marketing message and a sales process.

3. If the marketing page is mainly for people to sign up, how do people evaluate whether the marketing

page has narrowed in on the appropriate target market as in criteria and rubrics asks for? What do we

need to do to show that we have narrowed in on the appropriate target market?

To show you have narrowed in on the appropriate target market, you should show that you have first

interviewed customers (you should have done some of this in part 1 of the course ideally), second that you created a market segmentation, and third that you evaluated which segment of the market you should target first and why.

4. What is the difference between Marketing Page and Opportunity Execution Project?

The Marketing page is one aspect of the Opportunity Execution Project. You're building up the component parts of your Opportunity Execution Project through each of the assignments leading up to it. Overall, I've been trying to build the assignments to break up the steps in the process. Focusing on the marketing and sales aspects of the business model search together makes sense because the two should be linked together. I have broken this up into two assignments so that in the first step you do some experimentation and then in the second step (next assignment) you do some further analysis, maybe another round of experimentation even to see what works better and what you learned doesn't work so well regarding the marketing and sales aspects of the business model. Wherever possible you should try to gather some data to support your analysis.

Deliverables for this assignment:

### My Team's Submission

**NovoEd is helping your team to create a marketing page.** You can either use NovoEd's template to create your page or you can use the External URL tab to enter your team's marketing page address if you already have one. NovoEd can only load secure (https) pages.

* [Use Template](https://novoed.com/venture2-2015-1/exercises/28030?back_to_lecture_page_id=820921" \l "use-field)
* [Use External URL](https://novoed.com/venture2-2015-1/exercises/28030?back_to_lecture_page_id=820921" \l "use-url)

### Name

Give your product a name. Product name will be shown as the main header of your marketing page and will be used as the link title for sharing purposes.

### Media

We have added Facebook, Google+ and Twitter share buttons to your marketing page. The picture you upload is going to be used to share your page on NovoEd, Facebook and Google+. If you upload a picture and enter a media link, the media link will be rendered on your marketing page and the picture will be used for sharing purposes. You can upload .jpeg, .jpg, .png pictures with size smaller than 5 megabytes.

Your marketing page can either include a video or a presentation to introduce your idea. You can upload your video on Vimeo or Youtube and submit the link here.

[View Valid Urls](https://novoed.com/venture2-2015-1/exercises/28030?back_to_lecture_page_id=820921" \l "valid-urls)

Alternatively, you can upload a presentation (format: PDF, PPT, PPTX) to introduce your idea.

### Pitch

Your product pitch will be used for sharing purposes. Product pitch will be shared on NovoEd, Facebook and Google+. You should describe your value proposition to your customers in the product pitch.

### Description

Your marketing page includes a description of your product. You can use markdown to format the product description.