

## Disciplined Entrepreneurship Workbook

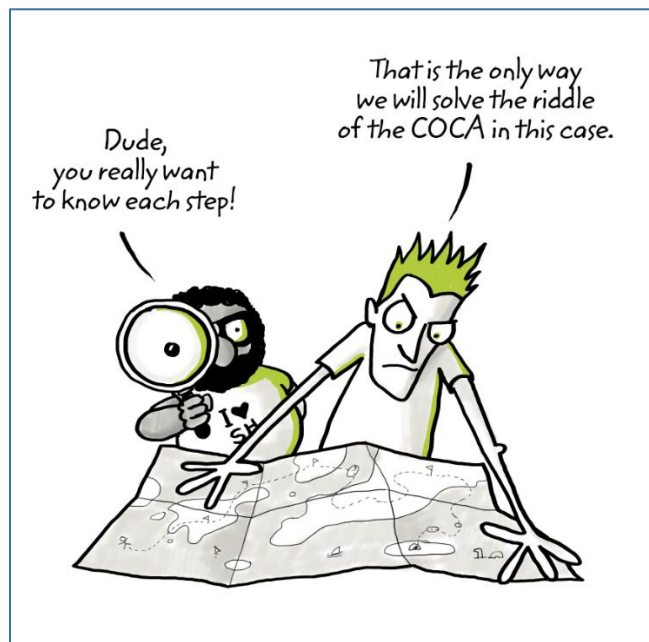
### Step 18: Map the Sales Process to Acquire a Customer

#### WHAT IS STEP 18, Map the Sales Process to Acquire a Customer?

Visually show how you will create and fulfill demand for your product over the short term, the medium term, and the long term.

#### WHY DO WE DO THIS STEP AND WHY DO WE DO IT NOW?

The sales process is a critical input to estimating the Cost of Customer Acquisition (COCA) in the next step, Step 19. The sales process, including selecting your sales channels, will allow you to understand the unit economics of your product and then adjust accordingly to increase profitability. You can intelligently map the sales process now that you have an estimate from Step 17 of the LTV, which helps indicate which sales methods are affordable and practical for your startup.



*Figuring out how to generate demand and to fulfill it with a sales channel strategy is your next key decision.*

#### By the Book

See pages 195-201 of *Disciplined Entrepreneurship* for base knowledge on this step.

See pages 201-202 of *Disciplined Entrepreneurship* for examples of how different companies and teams have addressed this step.

#### Process Guide

Now that you have a general range for what the LTV is going to be for your product, you can now start to focus on your sales strategy. In *Disciplined Entrepreneurship* I chose not to call it a channel strategy because the decision should be more thoughtful than a typical channel strategy, but most people still recognized it as a

channel strategy. I won't fight this nomenclature too much, but I think of it as a "channel strategy plus." It is a dynamic go-to-market strategy to both create demand and then fulfill demand, which are two quite different processes.

There are four main categories of sales channels to consider:

<u>Option</u>	<u>Pros</u>	<u>Cons</u>
<b>1. Field Sales:</b> Direct salespeople who are employees of the company. They call on prospects in person at some point in the process. They provide high-touch connection and line of communication to the potential customer. Also known as "outside sales."	<ul style="list-style-type: none"> <li>- Excellent for demand generation when creating new markets; may well be only option for demand generation</li> <li>- High-touch approach creates excellent feedback loop</li> <li>- High-touch approach also generally creates deep customer loyalty</li> </ul>	<ul style="list-style-type: none"> <li>- Very expensive (salary, bonus, expenses)</li> <li>- Requires an LTV of \$30K or likely higher</li> <li>- Hard to scale up as hiring them is hard and expensive and the success rate is unpredictable</li> <li>- Takes a long time to become productive</li> <li>- A challenge to manage</li> </ul>
<b>2. Inside Sales:</b> Also known as "telesales" in the past, but today no longer just telephone sales reps. They use email and other electronic communication to create and continue a dialogue with the customer, but do not visit the customer in person.	<ul style="list-style-type: none"> <li>- Much cheaper than field sales</li> <li>- Maintain direct connection with prospects, potential customers, and customers</li> <li>- Able to get nuanced feedback from prospects because a human is in the loop</li> <li>- High productivity because of lack of travel</li> <li>- Good systems exist to further increase productivity and track progress of sales funnel and sales reps</li> </ul>	<ul style="list-style-type: none"> <li>- Lower touch, resulting in less customer engagement and less demonstration of the company's commitment to the customer</li> <li>- Still expensive because the salesperson is interacting one-on-one with customers</li> <li>- Some products just can't be sold without an in-person demo or meeting with the customer</li> </ul>
<b>3. Internet Sales:</b> This is a general catch-all category for sales done by computers through automatically generated emails, big data analysis, social media, preference engines, etc. The key differentiator is that there is no human in the loop.	<ul style="list-style-type: none"> <li>- Direct interaction with the customer</li> <li>- Ability above all others to systematically capture even more data on the customer and track their progress – as well as spot patterns and make intelligent recommendations</li> <li>- Lowest cost by far</li> <li>- Actually preferred by some prospects</li> </ul>	<ul style="list-style-type: none"> <li>- Low touch</li> <li>- Can't read some nuances that only humans can</li> <li>- Some prospects do not react well to it</li> <li>- Privacy considerations</li> <li>- Can be hard to build customer loyalty</li> <li>- Risk for high LTV prospects/customers that others who use the higher touch channels above will steal these valuable customers</li> </ul>
<b>4. Third-Party Resellers:</b> These people sell your product but are not employees of your company. They include VARS (Value Added Resellers), distributors, stores, catalogues, independent sales agents, etc.	<ul style="list-style-type: none"> <li>- Instant geographic coverage</li> <li>- Easy to manage</li> <li>- Understand cultural context and have pre-existing contacts in their databases</li> <li>- Lower cost than field sales</li> <li>- Don't have to hire, fire and manage salespeople</li> <li>- Good for quick demand fulfillment</li> <li>- Potential temporary solution</li> <li>- Potential good solution for a mature product</li> </ul>	<ul style="list-style-type: none"> <li>- They own the customer, not you (very bad!)</li> <li>- Unlikely to have direct interaction with prospects, hence miss important learning about customer needs</li> <li>- Poor at demand generation</li> <li>- Expensive compared to inside sales and Internet sales</li> <li>- Most likely low loyalty to you and your product (just another product in their portfolio)</li> </ul>

Within each of these four categories, there can be many different variants, as well as hybrids across the categories. For instance, someone in field sales often spends a reasonable fraction of time on the phone, but their training and expertise is in face-to-face closing the sale, and their pay reflects that.

Still, this table is useful because it will help you determine what sales strategies are affordable based on your LTV:

<u>Estimated LTV</u>	<u>What you can afford for sales channels in the long term</u>
~\$30	Only Internet sales; no human can be in the loop
~\$300	Predominantly if not all Internet sales, with maybe a very small amount of inside sales for the most important prospects
~\$3,000	Mix of Internet sales and inside sales and maybe some third-party resellers, especially if the product is mature or low support required
~\$30K	Mix of all channels, with heavy reliance on inside sales and judicious use of field sales on big accounts. Third-party resellers can play a role in this scenario for geographic coverage and quick scale-up.
~\$300K	Likely led by field sales, with support from inside sales and some third-party resellers in selected areas for geographic coverage.
~\$3M	Dominated by field sales, with other channels in a supporting role
~\$30M	The field sales representatives are the all-powerful dictators; other sales channels don't even look at highly qualified prospects or customers without their approval. Customer intimacy and professionalism is crucial in this scenario.

To map your sales process, you will start by determining for the short, medium, and long term what proportion of sales will come from different channels. Use the worksheet "Sales Channels for the Short, Medium, and Long Term" to define the periods of time and proportions, as well as sales goals to achieve during that period, and assumptions and risks involved. You will also define what milestones you need to reach during each period so that your company is prepared to shift to the sales strategy for the next period.

Short term, medium term, and long term are defined in large part on the progress you make on your product. In the short term, you are figuring out what your product is and creating demand; in the medium term you are refining your product and starting to produce it in a repeatable fashion, you are fulfilling demand, and you are building the manufacturing and sales infrastructure you need to be successful; and in the long term, you are scaling your business. The key is that you define and understand what milestones allow you to shift your approach from the short-term sales channels to the medium term to the long term. Typically, short term will map to the first year from your LTV calculation, medium term the second year, and long term the third year and beyond, but this may differ if your product has significantly longer or shorter development cycles, such as new pharmaceutical development.

As is explained in more detail in *Disciplined Entrepreneurship*, the short term is where you will focus on demand generation and creating market awareness, and you will also still be iterating on your product and marketing, so field sales will be important despite its higher costs. As you progress through the medium term and then the long term, your sales channels should shift away from focusing on field sales, particularly for an LTV less than \$1M in the medium term and less than \$100K in the long term.

Next, you will take the sales funnel work you did in Step 13 and refine it into second draft sales funnels, one for each of the short-term, medium-term, and long-term time periods. Now that you know which sales

channels are viable – and more importantly, not viable – for the long term, you have enough information to be much more specific than in your original draft from Step 13. Like everything, you will continue refining your sales funnels over time.

You'll also think through what techniques and actions you can use to maximize conversion between steps. Be creative and draw on the work you've done so far in the 24 Steps as well as ideas from other companies and industries. At the end of this chapter I've provided an example from one of my student teams to inspire you.

A disclaimer: These worksheets are comprehensive and may be overdesigned for your situation. Or, if you have a complicated multi-sided market, they may be under-designed. Use common sense and customize this framework to fit your customer/product scenario. For instance, if you are B2C (Business to Consumer), some of this detail is not necessary, though I would argue it is still good for you to go through all the details so that you fully understand the big picture. Knowledge is a good thing – if you have the time.

### General Exercises to Understand Concept

See the back of the book for sample answers to some of these questions.

- 1. Personal Experience with a Consumer Product:** Identify a product in your personal life that you enjoy buying. Quickly map the experience you had in going from having initial interest in the product to purchasing it. Why do you like the sales process so much? Which sales channels does the product's maker use? Which tactics are effective?

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- 2. Personal Experience with a Business Product:** Do the same exercise in #1 but now with a product from your professional life. What are the differences?

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- 3. Learning from Negative Experiences:** Now think of a product where you were particularly unhappy with the sales experience. What did you not like? What was fundamentally flawed in the sales process? How could it have been redesigned to benefit both the customer and the company selling the product?

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- 4. LinkedIn Example:** How does LinkedIn get new customers? How do they get customers to fill in their profiles? How do they encourage customers to increase the number of connections the customer has on the social network? Do customers ever speak to anyone who works at LinkedIn?

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5. **Private Jet Sales Process:** Now imagine you were going to buy a private jet (nice!). What kind of sales process would you expect? Why?

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## Worksheets

Sales Channels for the Short, Medium, and Long Term			
	Short Term – Initial Market Entry	Medium Term – Gaining Market Traction	Long Term – Steady State
How Long – when does this time period start and end? (include units – e.g. months, years, etc.)	0–12 months	13–24 months	25+ months
What % of the Sales (measured by revenue) for:			
- Field Sales	30%	20%	10%
- Inside Sales	40%	50%	40%
- Internet Sales	20%	25%	40%
- Third Party Reseller	10%	5%	10%
Key Milestones for this time period which when achieved indicated it is time to move to the next time period:	1. Validate product-market fit with 10+ law firms 2. Achieve first €50K ARR 3. Early success stories (published testimonials, case studies)	1. Achieve €250K ARR 2. Grow paying customer base to 100 firms 3. Launch integrations (e.g., Microsoft Word plugins)	1. Achieve €1M ARR 2. Expand to adjacent markets (compliance modules, government agencies) 3. Secure partnerships with Bar Associations
Key Assumptions:	1. Early adopters (lawyers) will trust the AI platform if accuracy and citations are emphasized. 2. Internet and inside sales will generate sufficient qualified leads through	1. Strong user feedback will drive viral referrals and cross-selling inside law firms. 2. Product will expand with additional features (e.g.,	1. Expansion into government agencies and compliance tools will create additional revenue streams.

	<p>webinars, LinkedIn, and Bar partnerships.</p> <p>3. Product will deliver at least 30–50% time savings, validating early value proposition.</p>	<p>Microsoft Word plugins) to increase retention and upsells.</p> <p>3. Medium-sized and larger law firms will be willing to transition from individual to site licenses.</p>	<p>2. Internet-driven inbound marketing will become the dominant source of new leads.</p> <p>3. Strategic partnerships (e.g., Bar Associations) will boost trust and accelerate adoption.</p>
<b>Highest Risk Factors:</b>	<p>1. AI skepticism from conservative lawyers slows early adoption.</p> <p>2. Slow decision-making cycles in law firms create delays in sales.</p> <p>3. Difficulty in proving tangible value (time savings, accuracy) fast enough.</p>	<p>1. Competition enters with more established legal tech brands adapting to Cyprus market.</p> <p>2. Lead generation stagnates if early adopters' referrals slow down.</p> <p>3. Building integrations (e.g., Word plugins) takes longer or costs more than expected.</p>	<p>1. Expansion into B2G (government agencies) faces bureaucratic delays.</p> <p>2. Risk of market saturation among law firms without expanding product offerings.</p> <p>3. Barriers to entering adjacent markets (e.g., compliance tools) higher than estimated.</p>
<b>Summary for Time Period:</b>	<p>Focus on validating product-market fit among Cyprus law firms by building strong trust, showcasing quick value (time savings, compliance tracking), and gathering public success stories. Heavy reliance on inside and field sales with direct personal touch and LinkedIn outreach.</p>	<p>Transition to scalable sales by strengthening inbound channels, expanding features (e.g., Microsoft Word plugin), and offering firm-wide licenses. Build deeper relationships with early adopters and increase self-serve capabilities to improve inside sales efficiency.</p>	<p>Achieve sustainable growth through product diversification into adjacent markets (compliance, government contracts) and full digital customer acquisition strategies. Scale internet-driven sales and reinforce ecosystem partnerships (Bar Associations, universities).</p>

## 2<sup>nd</sup> Draft Sales Funnel Inputs

		Short Term	Medium Term	Long Term
#1: Identification (Output: Leads)	How will you generate leads?	LinkedIn Ads, Bar Association events, legal webinars	SEO content, case studies, webinar replays	Organic inbound leads via blog, customer referrals, legal awards
	What are your customer's watering holes?	Cyprus Bar Association meetings, LinkedIn groups, LegalTech Cyprus	Legal blogs, Bar newsletters, online CLE (Continuing Legal Education) platforms	Automated content hubs, Bar Associations' platforms, online legal marketplaces
	Who from the customer's DMU is involved in this part of the funnel?	Associates, Junior Lawyers	Associates, Legal Operations, Innovation Partners	Procurement teams, Managing Partners
#2: Consideration (Output: Suspects)	How do you start the initial dialogue with your leads?	Personalized demo invites, free trial offers	Email nurturing campaigns, self-book demos	Self-onboarding with chat support, automatic trial invitations
	What windows of opportunity or triggers exist?	Law firm tech updates, budget season, compliance audits	Law firm expansions, mergers, new regulations	Legal technology renewal cycles, government regulatory mandates
	Who from the DMU is involved?	Associates, Tech Champions	Practice Leads, Innovation Partners	Procurement Managers, CFOs
#3: Engagement (Output: Prospects)	How do you determine whether your value proposition is appealing to the customer?	Feedback during demos and free trial sessions	User engagement analytics, NPS surveys post-onboarding	Usage reports, renewal conversations, upsell readiness analysis
	How do you determine whether your pricing is in line with the customer's budget?	Follow-up surveys after trials, price sensitivity interviews	Win/loss analysis from proposals, competitor pricing benchmarks	Renewal rate tracking, willingness to upsell or expand licenses
	Who from the DMU is involved?	Lawyers (users), Managing Partner (approver)	Procurement Officers, Managing Partners	CFOs, Department Heads
#4: Purchase Intent (Output: Qualified Prospects)	How do you qualify that the customer is ready to purchase, and how do you develop a proposal for the purchase?	Trial usage analyzed + demo feedback sessions; customized proposals	Automated proposal generation based on usage data and interest	Auto-upgrade suggestions inside platform; customized enterprise packages
	How do you close the sale and handle customer questions/objections?	Personal call follow-ups, detailed FAQs, objection handling training	In-app messaging for FAQs + automated live chat escalation	Self-service checkout with optional sales support chat

	Who from the DMU is involved?	Associate lawyers, Tech champions, Managing Partners	Procurement Managers, Managing Partners	CFOs, Legal Ops Directors
#5: Purchase (Output: Customers)	How do you secure full commitment from the customer to purchase your product?	E-sign contract acceptance + free onboarding session	E-sign + subscription management dashboards	Firm-level site licenses with SLA (Service Level Agreement) contracts
	How does your customer pay for your product? Who pays?	Online payment by law firm or Managing Partner via card or invoice	Billing portals linked to finance teams; invoicing cycles	Procurement departments managing large-scale invoices/contracts
	Who from the DMU is involved?	Managing Partners, Finance Officers	Finance Officers, Procurement Managers	Procurement Directors, CFOs
#6: Loyalty (Output: Satisfied Customers)	How do you ship and install the product?	SaaS model: instant account setup after payment; login credentials shared	Auto-provisioning for firm-wide users + admin dashboards	Advanced API integrations into firm systems (if needed)
	How do you provide support to the customer so that they use and get the expected value out of your product?	Dedicated onboarding success team; live chat support	Customer success webinars, help center expansion, quarterly business reviews (QBRs)	In-app training modules, customer advocacy programs, advanced analytics dashboards
	Who from the DMU is involved?	Associates, Admin Staff, Managing Partner	Admin Staff, Knowledge Management teams	Knowledge Managers, CIOs, CTOs
#7: Advocacy (Output: Evangelists)	How do you encourage the customer to buy more product?	Personal success follow-ups offering add-on modules and compliance dashboards	Launch premium modules (e.g., advanced analytics, integrations) targeted at loyal customers	Enterprise expansion plans with volume discounts, cross-product bundling
	How do you encourage the customer to tell others about the product, and how do you measure whether customers are telling others about your product?	Offer referral rewards (e.g., extra free months, premium feature unlocks) for customer referrals	Formal Customer Advocacy Program: invite top users to webinars, panels; track referrals, social shares	Case studies, industry awards nominations, legal industry NPS surveys to measure advocacy rate
	Who from the DMU is involved?	End users (lawyers), Tech Champions, Managing Partners (for firmwide expansions)	Innovation Managers, Practice Leads	C-levels (CIO, CTO), Legal Ops Heads



## 2<sup>nd</sup> Draft Sales Funnel with Actions for Short Term



## 2<sup>nd</sup> Draft Sales Funnel with Actions for Medium Term



Please describe the major differences between your plans for the short-term and the medium-term sales funnels:

In the short term, the sales funnel relies on personalized outreach, manual lead qualification, and high-touch onboarding to build early trust with customers. In the medium term, the focus shifts to scalable growth through automated lead generation, CRM-driven engagement, structured procurement processes, and systematized customer success efforts. The transition moves the business from manual validation to efficient, repeatable sales and customer management processes.

## 2<sup>nd</sup> Draft Sales Funnel with Actions for Long Term



Please describe the major differences between your plans for the medium-term and the long-term sales funnels:

In the medium term, the sales funnel emphasizes structured automation, CRM-driven proposals, and growing customer bases with some personal touchpoints like webinars and business reviews. In the long term, the approach becomes fully scalable, focusing on inbound lead generation, enterprise-level contracts, API integrations, and dedicated customer success teams. The shift moves from scaling through automation to managing large accounts with complex procurement and customized onboarding.

## Techniques and Actions to Maximize Yield Rate at Each Stage

### Short Term: Summary of Techniques and Actions to Maximize Yield

<b><u>Stage in Funnel (starting at top)</u></b>	<b><u>Technique(s)</u></b>	<b><u>How to Maximize Conversion</u></b>	<b><u>Done by Who? When?</u></b>
#1 – Identification (Leads)	LinkedIn Ads, Bar Association sponsorships, webinars	Target specific keywords, professional groups; direct invitation to webinars	Marketing Team / Weekly
#2 – Consideration (Suspects)	Personalized demo invitations, follow-up emails	Fast response after lead capture, highlighting legal compliance benefits	Sales Development Rep (SDR) / Within 24 hours
#3 – Engagement (Prospects)	Free trial access, onboarding walkthrough	Schedule onboarding call during first trial week to guide and answer questions	Account Executive (AE) / 1–5 days after signup
#4 – Purchase Intent (Qualified Prospects)	Customized proposals, early adopter discount offers	Send personalized pricing proposal immediately after positive trial feedback	Account Executive / 5–7 days after demo
#5 – Purchase (Customers)	Easy contract signing via DocuSign, clear payment instructions	Streamlined contract, instant setup instructions after purchase	Legal/Finance + Customer Success Manager / Day of close
#6 – Loyalty (Satisfied Customers)	Live onboarding sessions, 24/7 support chat	Regular check-ins after first month, proactive support outreach	Customer Success Team / Monthly for first 3 months
#7 – Advocacy (Evangelists)	Referral rewards program (free months, LinkedIn shoutouts)	Offer incentives and measure referral rates through CRM	Marketing Team / After 3 months of active use

Medium Term: Summary of Techniques and Actions to Maximize Yield

<b><u>Stage in Funnel (starting at top)</u></b>	<b><u>Technique(s)</u></b>	<b><u>How to Maximize Conversion</u></b>	<b><u>Done by Who? When?</u></b>
#1 – Identification (Leads)	SEO articles, recorded webinars, thought leadership posts	Consistent content publishing, optimize for legal keywords	Marketing Team / Weekly
#2 – Consideration (Suspects)	Email nurture campaigns, automated demo invites	Timely email sequences after content download; highlight customer success stories	CRM Automation + SDR oversight / 1–3 days after lead capture
#3 – Engagement (Prospects)	Self-service free trials, in-app guided tours	Trigger engagement emails based on trial behavior; offer fast live chat support if needed	Product Marketing + Customer Success Team / During trial week
#4 – Purchase Intent (Qualified Prospects)	Automated proposal generation, tiered pricing packages	Personalize follow-up offers based on user actions and firm size	Account Executive / After trial milestone or trial end
#5 – Purchase (Customers)	Digital contracting tools (DocuSign), centralized billing	Streamline purchase flow; auto-send invoices immediately after acceptance	Finance and Customer Success / Day of decision
#6 – Loyalty (Satisfied Customers)	Quarterly Business Reviews (QBRs), onboarding webinars	Show customers progress KPIs, offer upsell opportunities during reviews	Customer Success Manager / Every 3 months
#7 – Advocacy (Evangelists)	Client spotlight webinars, case studies	Invite satisfied customers to share experiences, offer public recognition	Marketing + Customer Success Team / 6+ months post-purchase

Long Term: Summary of Techniques and Actions to Maximize Yield

<b><u>Stage in Funnel</u></b> <b><u>(starting at top)</u></b>	<b><u>Technique(s)</u></b>	<b><u>How to Maximize Conversion</u></b>	<b><u>Done by Who?</u></b> <b><u>When?</u></b>
#1 – Identification (leads)	Inbound marketing (blogs, SEO, awards recognition)	Consistent content publication, maintain strong search presence	Marketing Team / Monthly
#2 – Consideration (suspects)	Self-serve product demos, downloadable whitepapers	Offer instant demo access; highlight ROI case studies	Marketing Automation + Sales Enablement / Immediate
#3 – Engagement (prospects)	In-app usage tracking, personalized AI recommendations	Trigger personalized follow-up emails based on product usage	Customer Success + AI tools / Ongoing during trial period
#4 – Purchase Intent (qualified prospects)	Custom enterprise proposals with SLA bundles	Tailor proposals to firm's specific compliance, security needs	Enterprise Sales Executives / End of trial or lead nurturing cycle
#5 – Purchase (customers)	Multi-year contracts, procurement-driven invoicing	Simplify negotiation with pre-approved procurement documents	Legal & Finance Team / Contract signing phase
#6 – Loyalty (satisfied customers)	Dedicated enterprise Customer Success Managers (CSMs)	Run quarterly executive business reviews (EBRs) with KPIs tracking	Customer Success Team / Every 90 days
#7 – Advocacy (evangelists)	Thought leadership panels, legal awards submissions, case studies	Promote client successes at events and on legal innovation platforms	Marketing + Customer Advisory Board (CAB) / After 6–12 months of partnership

## Risk Factors

What are your three biggest risk factors in your go-to-market plan? How do you intend to mitigate those risks? What metrics will you use to monitor them and intervene as needed? (Remember, things never go exactly the way you want them to or you plan them!)

1. Risk Factor #1 and Mitigation Plan: AI skepticism among legal professionals could delay adoption.  
Metrics to Watch: Trial-to-paid conversion rate, customer feedback about trust in AI accuracy.  
Potential Intervention Strategy: Host educational webinars on AI trust and compliance, publish case studies showing real-world accuracy results.
2. Risk Factor #2 and Mitigation Plan: Long procurement cycles in medium and large firms could slow revenue growth.  
Metrics to Watch: Trial-to-paid conversion rate, customer feedback about trust in AI accuracy.  
Potential Intervention Strategy: Host educational webinars on AI trust and compliance, publish case studies showing real-world accuracy results.
3. Risk Factor #3 and Mitigation Plan: Competition from established legal tech platforms adapting their offerings to Cyprus.  
Metrics to Watch: Win/loss rate in competitive deals, competitor activity reports.  
Potential Intervention Strategy: Double down on localization advantages (Cyprus-specific laws), speed up the rollout of new compliance modules, and offer early-bird loyalty discounts to existing customers.

## Example

GearUp was a class project by Anusha Paliwal, Jillian Ardrey and Monique Guimond, all MIT Sloan MBAs from the class of 2017. They are all avid outdoors types, and they developed a plan for a new venture that would offer an annual subscription service to provide active young traveling professionals with high-quality ski, snowboard, camping and backpack gear delivered to them when they went on vacations. Here is how they explained how they would maximize conversion between stages of the funnel, and how they defined their milestones for moving from the short term to medium term to long term sales strategies.

# Sales & Marketing Efforts (1)



Technique	How Maximize Conversion?	Done by Whom, When?
Inbound marketing	Create content (blog, video) about how to travel and get outside cheaply, best destinations to add onto your work trip, destinations close to major airports, teaching outdoor skills – which target market will be searching. Buy relevant Google search terms. Conduct continuous A/B testing with content and search terms to optimize.	Marketing personnel Short, medium & long term
SEO addressing pain point	Buy Google search terms to capture potential customers searching for solutions to “how to pay less to travel with gear” or “rentals with more selection and better quality” – as our product is a solution for their pain point. Conduct continuous A/B testing to optimize.	Marketing personnel Short, medium & long term
Social media marketing	Connect inbound marketing content to Facebook & Twitter company pages and place ads on Facebook. A/B testing to optimize Facebook ads.	Marketing personnel Short, medium & long term
Articles and ads in blogs / Online magazines	Work with well-known outdoor, travel and traveling professional bloggers, as well as key magazines in these spaces, to get coverage through posts/articles. Advertise on sites of key magazines. Maximize conversion by proper targeting of sites where key user spends time.	Marketing personnel Founders (for interviews) Short, medium & long term
Field marketing	Push unique value-add of our product and engage with potential customers for advice on product iteration and optimization. Buy booths at huge outdoor events (e.g. Warren Miller premier, ski expos) and sponsor select social events (e.g. beer, music fests) in key cities and outdoor destinations. Attend relevant Meetup and club events in key cities.	Founders (Short term, as interaction and feedback from customers critical at beginning) Marketing personnel (Medium & long term) Don't plan to ever conduct enough field work to justify hiring full-time salesperson



# Sales & Marketing Efforts (2)



Technique	How Maximize Conversion?	Done by Whom, When?
Key travel partnerships (e.g. Airbnb, ski resorts, Expedia)	Partner with sites where potential customers go to book lodging, etc for trips to become part of their booking process and/or advertise. Maximize conversion by partnering with the largest players where most of our potential customers book their travel. Non-hands on marketing technique which can yield strong results but will take capital, so not good for short term. Need to run pilot tests to prove ROI for this expensive marketing option.	Founders (critical relationship requiring high-touch, high level support) Medium & long term
Special pricing during windows of opportunity	Will have discounted pricing structures in place in the short term to drive growth. Price discounts will be marketed the month before each sport season starts, the holiday season, and when gear typically goes on sale at the end of each season and will require a person to book within 24 hours of receiving promo code to get discount. We will also have special pricing for our gear shop (selling discounted gear) spread via email marketing to current customers once we reveal this product feature in 2017.	Marketing personnel Short & medium term Long term, should be industry standard and not need to discount; however, re-evaluate monthly based on competition.
Ambassador Program	Current subscribers get account credits or can be entered to win trips for every friend that they get to sign up for our subscription service with their referral code. We will then contact top adopters of our referral service and provide them with marketing collateral and invite them to help us market to local Meetup groups and clubs; they will get credit for everyone they provide their referral code to in these groups who subscribes to our product. This incentivization will accelerate WOM and increase conversion of those who hear about our product. Will increase % of people participating in program and referring friends through email marketing campaigns.	Marketing personnel Short, medium & long term
User Feedback Program (for optimal product selection and operations)	Critical to ensure that our Core is maintained; that we can reliably provide our customers with the gear they want and deliver it when they want it. If we don't focus on continual iteration based on customer feedback, our churn rate will rise. Will increase % of people participating through email marketing campaigns.	Marketing personnel Short, medium & long term

# Evolving Sales Process



	Short Term	Medium Term	Long Term
Phase Length	Year 1	Year 2	Year 3 and onward
Phase Goal	<i>This phase will continue until Word of Mouth becomes significant and product selection/delivery method is optimized and proven (our core is solid). Then we will move from demand creation to demand fulfillment in the Medium Term.</i>	<i>This phase will focus on acquiring new members without direct involvement through pushing our Ambassador Program. We will continue our User Feedback Program through all phases to ensure our core stays strong. We will field interview requests and contribute to articles written about us by key media. We will roll out our gear shop (for buying discounted gear) this year and will focus on converting current subscribers to purchasers.</i>	<i>This phase will focus on acquiring new members without direct involvement through pushing our Ambassador Program and leveraging strategic partnerships. We will continue our User Feedback Program through all phases to ensure our core stays strong. We will still drive some basic marketing. We will re-evaluate our product vs. competition on a continual basis and expand into new offerings.</i>

This has been another intense chapter but you are building up great knowledge of your business so not only you know if it is worth doing but you also have a plan to make it great. Just as importantly, you are understanding the underlying drivers so you can intelligently and quickly identify and make adjustments once the business starts. It is hard work but it will pay off. The only thing harder is trying to launch a new product and not having a good plan. That is not only more work in the end, it is much more frustrating. Hang in there, we are about to pull it all together and launch this rocket ship.