

Innovation Design Thinking Focus

Design Thinking

Identifying Customer Needs

Creative Solutions or Gaps - Apply philosophy to business problems

Market Assessment of Innovation

Technology Assessment of Innovation

Innovation..

— — —

a new or improved product or process (or a combination thereof) that differs significantly from the unit's previous products or processes and that has been made available to potential users (product) or brought into use by the unit (process)."

INNOVATION

- Innovation is the implementation of new ideas at the individual, group or organizational level.
- A process of intentional change made to create value by meeting opportunity and seeking advantage.
 - **Process:** Innovation is a process (implying, among other things, that it can be learned and managed).
 - **Intentional:** That process is carried out on purpose.
 - **Change:** It results in some kind of change.
 - **Value:** The whole point of the change is to create value in our economy, society and/or individual lives.
 - **Opportunity:** Entrepreneurial individuals enable tomorrow's value creation by exploring for it today: having ideas, turning ideas into marketable insights and seeking ways to meet opportunities.
 - **Advantage:** At the same time, they also create value by exploiting the opportunities they have at hand.

TYPES OF INNOVATIONS

There are four distinct types of innovation, these are as follows:

- **Invention** - Described as the creation of a new product, service or process. Something that has not been tried before.
- **Extension** - The expansion of an existing product, service or process. This would mean that the entrepreneur takes an existing idea and applies it differently.
- **Duplication** - Copying (replicating) an existing product or service and then adding the entrepreneurs own creative touch. In order to improve it.
- **Synthesis** - A combination of more than one existing products or services in to a new product. or service. This means that several different ideas are combined in to one new product or service.

THE INNOVATION PROCESS

1. **Analytical planning** - Carefully identifying the product or service features, design as well as the resources that will be needed.
2. **Resource organization** - Obtaining the required resources, materials, technology, human or capital resources.
3. **Implementation** - Applying the resources in order to accomplish the plans
4. **Commercial application** - The provision of value to customers, reward employees, and satisfy the stake holders.

CREATIVITY, INNOVATION AND ENTREPRENEURS

Creativity is thinking new things, and innovation is doing new things.

- **Creativity** is the ability to develop new ideas and to discover new ways of looking at problems and opportunities.
- **Innovation** is the ability to apply creative solutions to those problems and opportunities in order to enhance people's lives or to enrich society.

Entrepreneurship = creativity + innovation

Recap..

Organizational Innovation

Process Innovation

Product Innovation

Marketing Innovation

Recap..

Innovation means

Artists vs. Innovators

Business Context

Sources: D, School, IDEO, Interaction Design org.

Out of Box Thinking

“I try not to think out of the box anymore, but on its edge, its corner, its flap, and under its bar code”

What & Why of Design Thinking

1. Creative Problem Solving
2. Can creativity be a process
3. If it is then can we learn for applying it to business problems
4. Who is a Designer
5. What is Design thinking

Quote:

Design Thinking is not an exclusive property of designers—all great innovators in literature, art, music, science, engineering, and business have practiced it. So, why call it Design Thinking? What's special about Design Thinking is that designers' work processes can help us systematically extract, teach, learn and apply these human-centered techniques to solve problems in a creative and innovative way – in our designs, in our businesses, in our countries, in our lives

Design Thinking - Definition

Design Thinking is an iterative process in which we seek to understand the user, challenge assumptions, and redefine problems in an attempt to identify alternative strategies and solutions that might not be instantly apparent with our initial level of understanding.

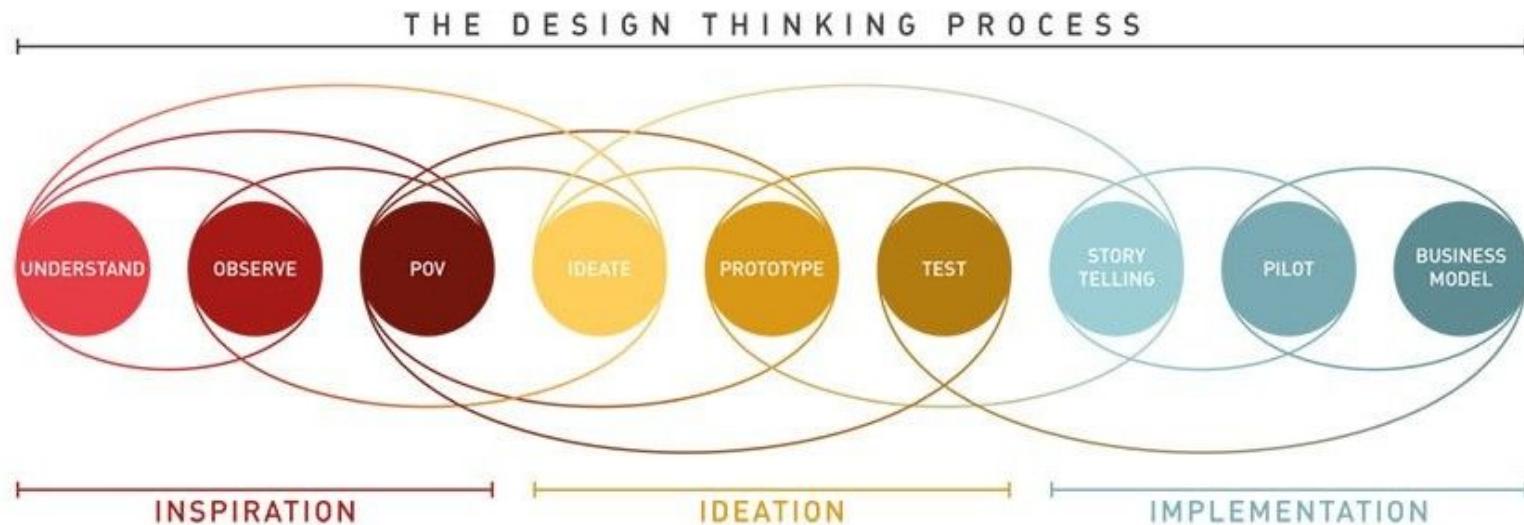
Design thinking has a human-centered core. It encourages organizations to focus on the people they're creating for, which leads to better products, services, and internal processes.

- How do they interact with products ?
- Where and Why ?

Nomenclature & Principles: Nobel laureate Herbert Simon in The Sciences of the Artificial in 1969.

3 - 7 phases

Design Thinking (Process)

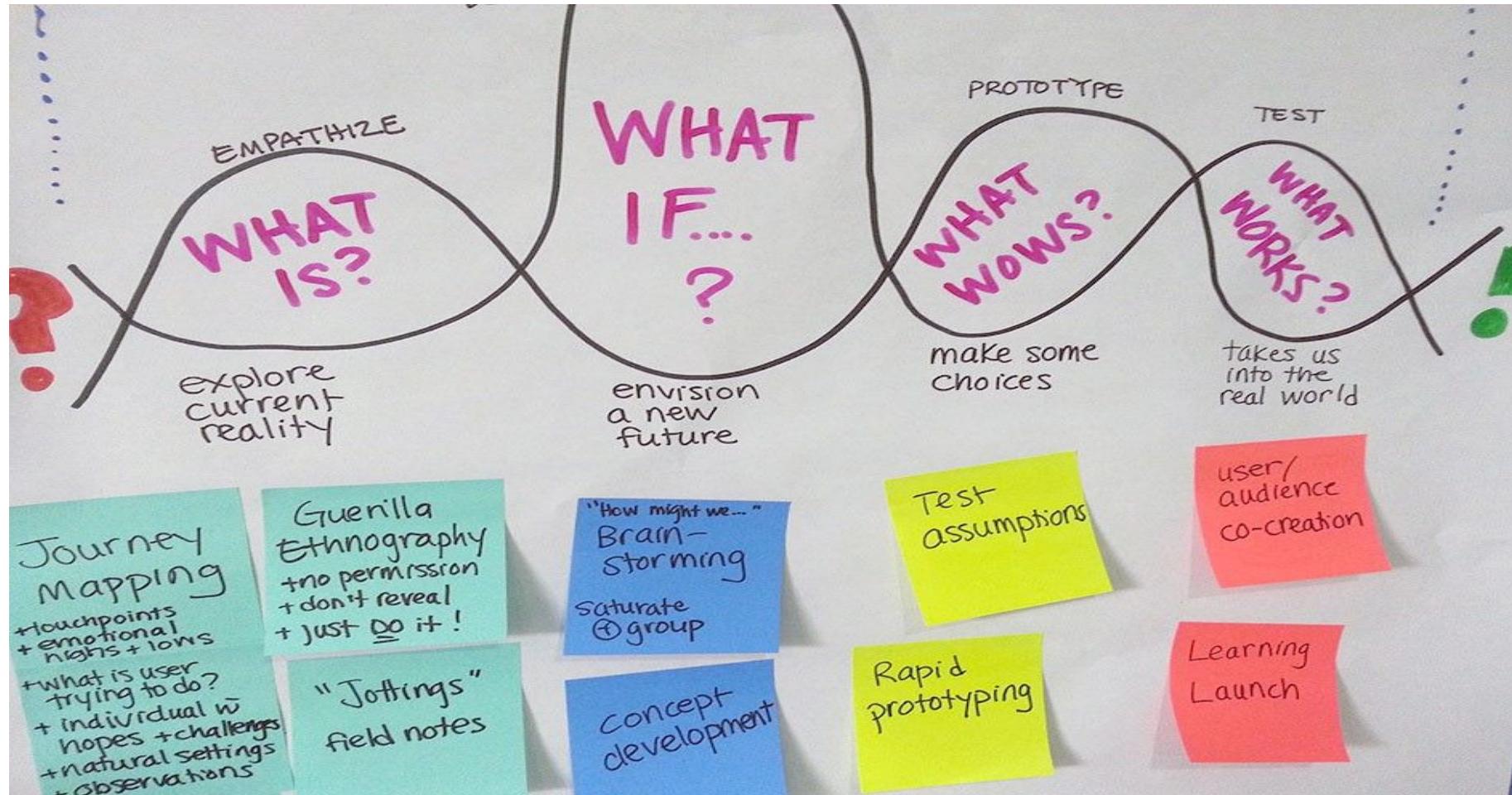


Popular Design Thinking Frameworks

Heart, Head and Hand

The Design Thinking Process is a blend of Heart, Head and Hand. This means the process is based on vision, need, [emotion](#) and feeling to begin with, continuing on to the cognitive processing for ideation and evaluation and then diving into practical creation by hand.

What x4 Principles

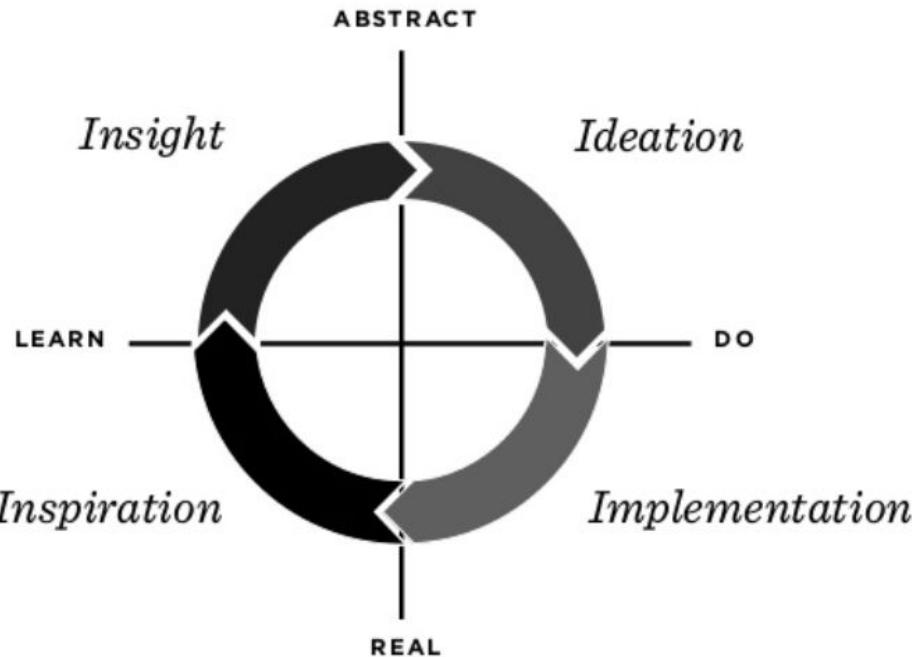


IDEO - Deep Dive

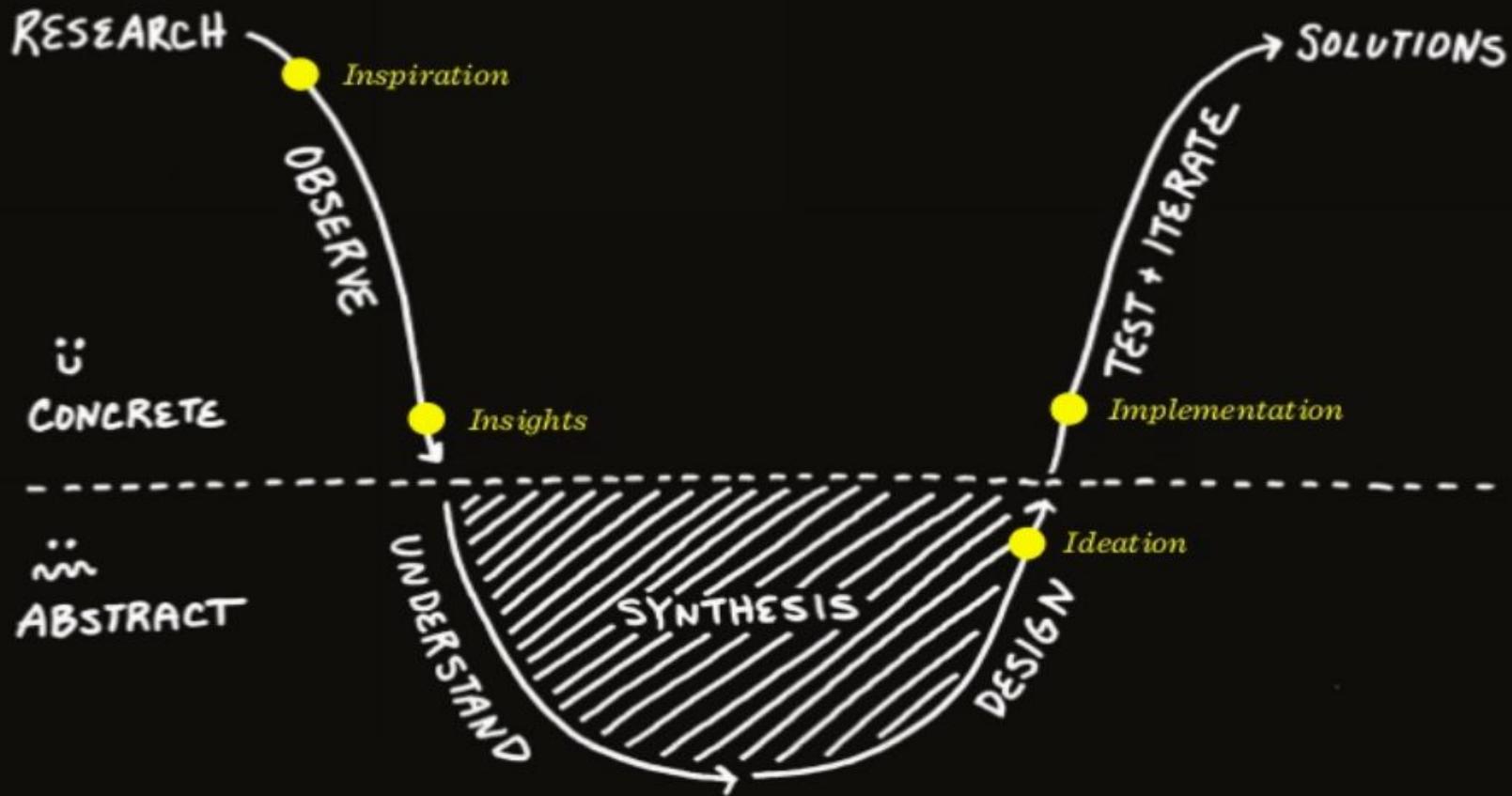
The Deep-Dive process comprises of the following steps:

- Understand
- Observe
- Visualise
- Evaluate
- Implement

IDEO Steps ..



and the design flow..



D.school Modes of Design Thinking - Non Linear Cards

Empathise



Define



Ideate



Prototype

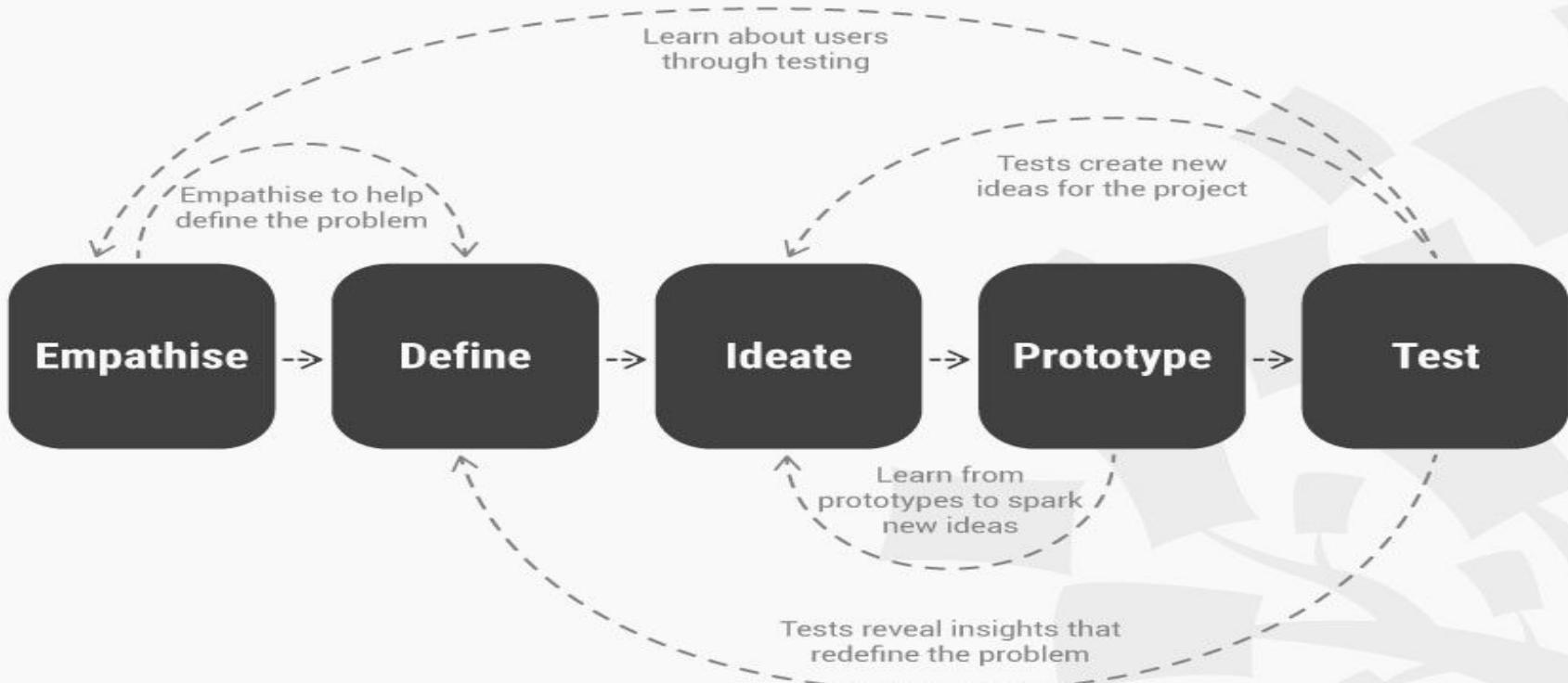


Test



five-phase model proposed by the Hasso-Plattner Institute of Design at Stanford - d.school

DESIGN THINKING: A NON-LINEAR PROCESS



Thinking as a Process ? Format or Framework ?

- Empathise – with your users
- Define – your users' needs, their problem, and your insights
- Ideate – by challenging assumptions and creating ideas for innovative solutions
- Prototype – to start creating solutions
- Test – solutions

Order ?

Sequence/Parallel?

Card: Empathize

- Foundation of human-centered design
- Empathy for your users by learning their values

Observe.

View users and their behavior in the context of their lives.

Engage.

Interact with and interview users through both scheduled and short ‘intercept’ encounters.

Immerse.

Wear your users’ shoes. Experience what they experience for a mile or two.

Card: Define

Unpack your empathy findings into needs and insights and cope a meaningful challenge

Actionable Problem Statement

POV: Your point of view is a unique design vision that is framed by your specific users not just defining the problem

Ideate

Ideate is the mode in which you generate radical design alternatives. Ideation is a process of “going wide” in terms of concepts and outcomes—a mode of “flaring” instead of “focus”. The goal of ideation is to explore a wide solution space—both a large quantity and broad diversity of ideas. From this vast repository of ideas, you can build prototypes to test with users.

Prototype

Prototyping gets ideas out of your head and into the world. A prototype can be anything that takes a physical form—a wall of post-its, a role-playing activity, an object. In early stages, keep prototypes inexpensive and low resolution to learn quickly and explore possibilities.

TEST

Test your solution

Gather feedback

Refine Solutions

Continue learning about users iteratively

Prototype as if you are right and test as if you are wrong!

“HANDS-ON” DESIGN THINKING WORKSHOP

YOUR Problem...

Truck driver tried
passing under bridge

Got stuck

Neither Forward nor
backward

Massive traffic jams

How will you
solve ?



REFERENCES

<https://dschool.stanford.edu/resources/design-thinking-bootleg>

<https://www.interaction-design.org/literature/article/design-thinking-a-quick-overview>

<https://www.ideo.com/post/method-cards>

Innovation & Entrepreneurship

Sessions 4 & 5:

Satish Medapati

Innovation Examples

Tech : Internet, Mobile etc.

Product: Electric cars, Planes

Process : Lean, Kaizen, CICD

Finance :, Sub prime, VC

Cultural: Live -in, Entrepreneurship

Legal : Class Action Lawsuits, Patents

Eco System: Silicon Valley, Bangalore

Ten Types of Innovation (Doblin/Deloitte)

#	Innovation Type	Description
1.	Profit Model	How you make money
2.	Network	Connections with others to create value
3.	Structure	Alignment of your talent and assets
4.	Process	Signature of superior methods for doing your work
5.	Product Performance	Distinguishing features and functionality
6.	Product System	Complementary products and services
7.	Service	Support and enhancements that surround your offerings
8.	Channel	How your offerings are delivered to customers and users
9.	Brand	Representation of your offerings and business
10.	Customer Engagement	Distinctive interactions you foster

First Four (4) - Configuration

- According to Doblin, the first four types of innovation center around the configuration of the company, and all the work that happens “behind the scenes”.
- Non -Customer - Facing ?
- Downstream Effect

CONFIGURATION



PROFIT MODEL

The **New York Times** pivoted from its traditional ad-driven media model to digital user subscriptions.



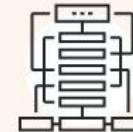
STRUCTURE

Google's “20% rule”, which allowed employees to work on side projects, led to the creation of Gmail and Google News.



NETWORK

Henry Ford was one of the first industrialists to control his entire supply chain, a strategy later called vertical integration.



PROCESS

McDonald's franchisees were encouraged to develop and launch their own new food items, leading to wins such as the Egg McMuffin.



Innovation Types #5-6: “Offering”

- Product performance improvement is obvious but difficult type of innovation unless it's added by a deeply ingrained company culture towards technical innovation
- Combine multiple areas of innovation together

OFFERING



PRODUCT PERFORMANCE

Spotify created a seamless music streaming product that lapped competitors in terms of speed, responsiveness, and user experience.



PRODUCT SYSTEM

Apple has built an extensive ecosystem of products that work together, creating additional value for users.



Innovation Types #7-10: “Experience”

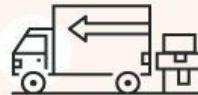
- Customer -facing
- Practical evaluation in customer's hands (risk)
- Early internet days, online shipping was precarious - Amazon Prime and free expedited shipping for all members has been a game-changer
- Executing on such a promise was no small task, but today there are 150 million users of Prime worldwide,

EXPERIENCE



SERVICE

Amazon Prime comes with free expedited shipping, which can have products come as fast as within 2 hours in some metro areas.



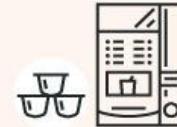
BRAND

Patagonia's brand activism and links to environmental causes gives it a unique position in the outdoor apparel market.



CHANNEL

Nespresso locks in customers with its Nespresso Club, as well as through ongoing sales of single-use coffee pods.



CUSTOMER ENGAGEMENT

Mercedes has launched an augmented reality owner's manual that replaces its bulky predecessor while also highlighting driver and car data.

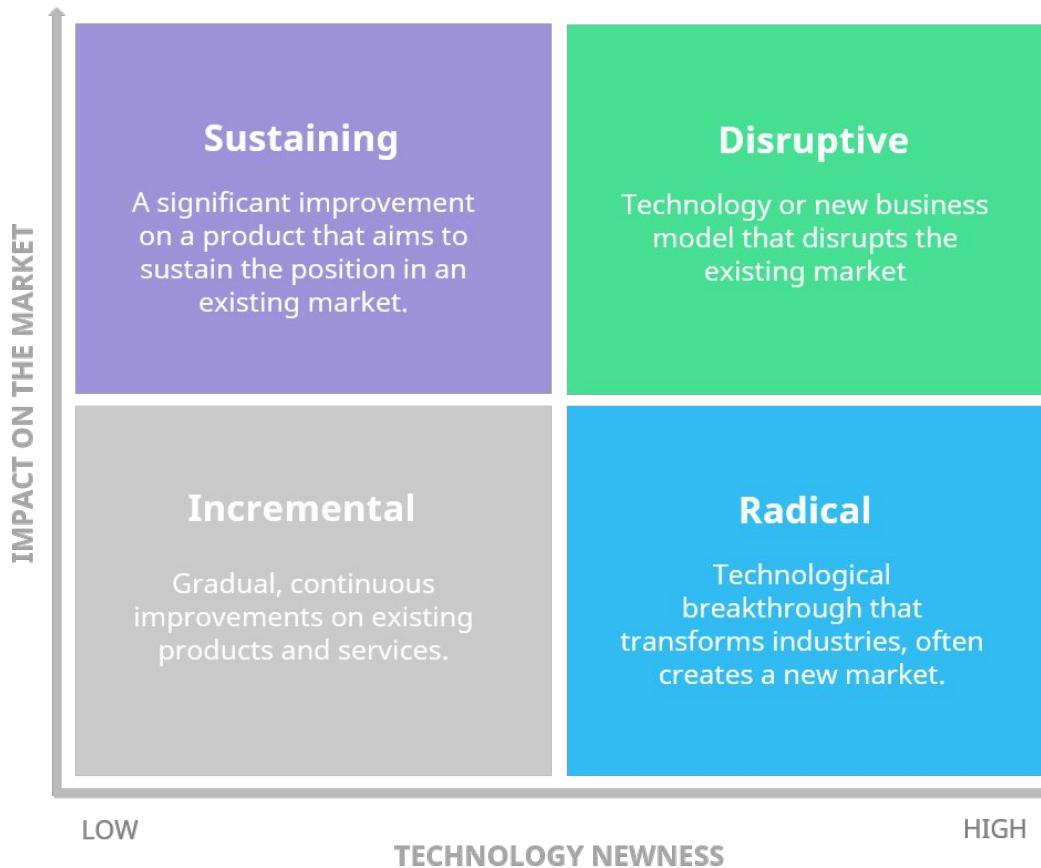


Mercedes-Benz



Innovation Matrix Framework

- Incremental innovation is focused on iteration and modification of existing technologies or processes, usually to improve efficiency or costs, or reduce use of materials.
- Disruptive innovation is still based on the existing technology, but changes how things are done and what is achieved as a result.
- Radical innovation marks a break with previous technologies, processes, ideas and ways of doing things.



Examples of Innovation in iphone

- What applies to iphone 12 ?
- Can you map the same to a new version of phone you like ?



iPhone

BREAKTHROUGH

SUSTAINING

NEW MARKET

DISRUPTIVE

ATTRIBUTES

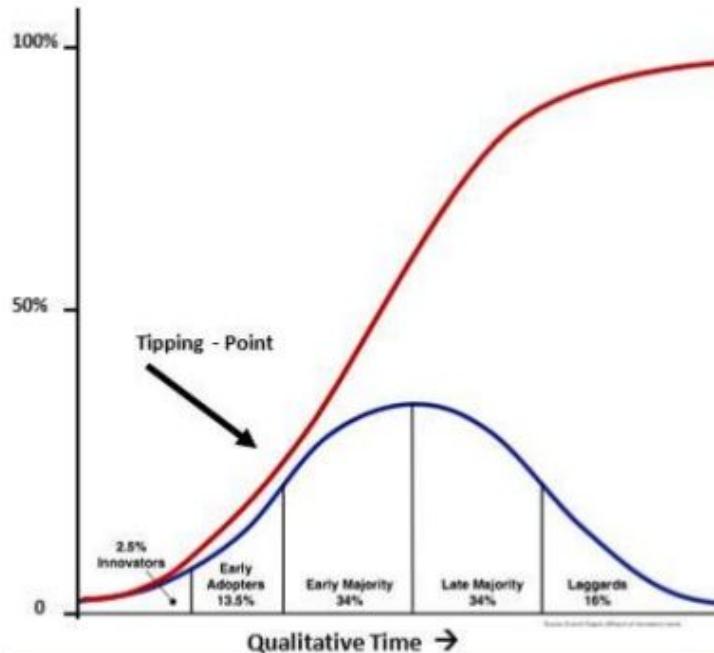
	touch screen	software	hardware
BREAKTHROUGH	✓ amazing screen	✓ powerful OS	
SUSTAINING			
NEW MARKET			✓ iPod inspired
DISRUPTIVE		✓ simple interface	✓ one button simplicity

Technology Assessment of Innovation

S-Curve - What is it ?

- S-Curve is a measure of the speed of adoption of an innovation
- First used in 1903 by Gabriel Tarde who first plotted the S-shaped diffusion curve
- Diffusion of innovations is a theory that seeks to explain how, why, and at what rate new ideas and technology spread (Everett Rogers, 1962, Communication Studies Prof.)

Adoption and the S-Curve



S-Curve - Four (4) Components

Incubate. This phase describes products or an industry that is completely new and innovative. Organizations in this phase are in fierce competition to establish a dominant position in the market before the market becomes too established. In order to assure top-billing, organizations spend a lot of their time and effort researching and developing their products so that they are the best offered. This stage is located at the bottom of the S-shape as there is only a small amount of growth

Scale. In this phase, the product or industry has established its design or business model. In addition, the product or industry has proven to fulfill the needs of the market and is now gaining customer adoption. This phase is placed in the middle of the S-shape because it is characterized by hypergrowth, mass production and increasing market demand.

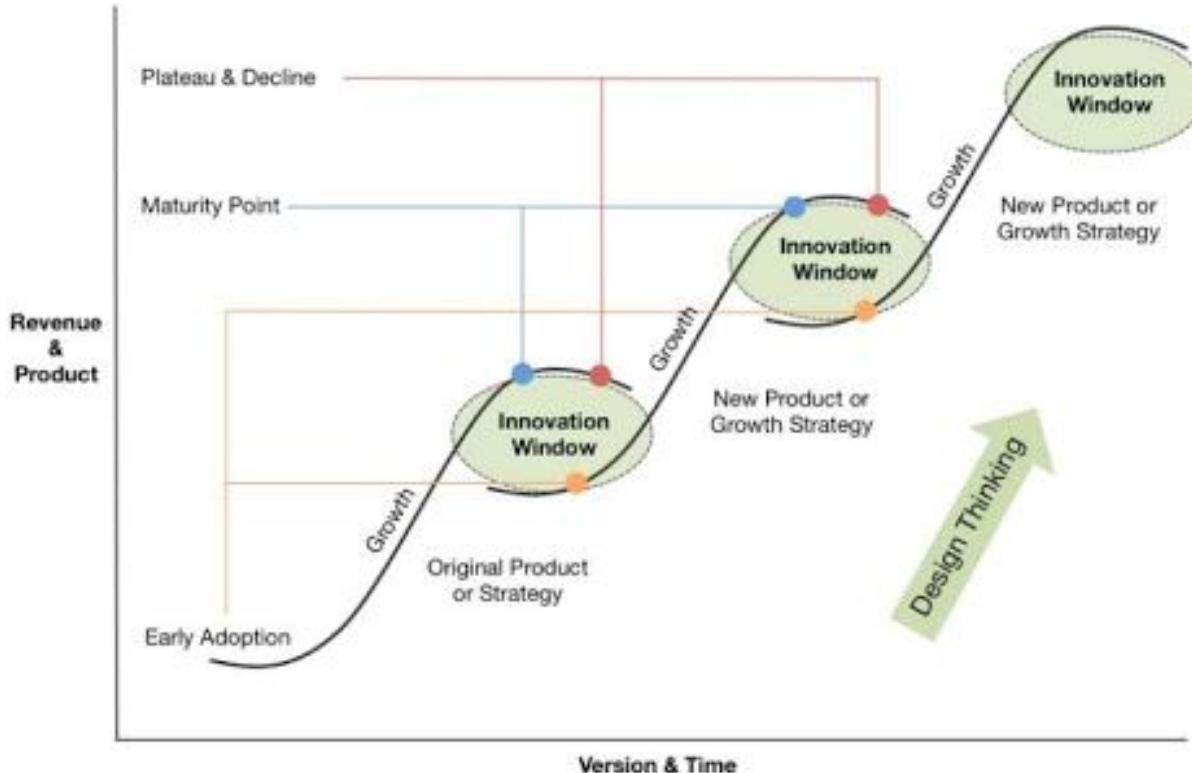
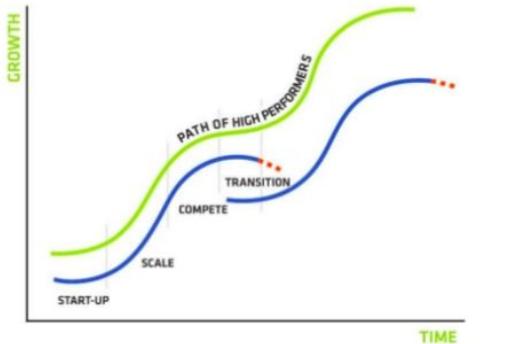
Maturity. A product or industry in this phase has reached the plateau of market acceptance. The product is well-established and widely used. Because of industry growth and the number of competitors, organizations usually spend time and money on improving their products or reducing their cost. Very incremental changes are made when it comes to innovation. As such, this stage is located in the peak of the S-curve as there is very little growth during this time.

Discontinuity. As prior products or older industries reach their peak, there is opportunity for new ideas to take shape, which is where innovation occurs. This stage is considered to be “disruptive” as opportunities arise for new product appeal, new market segments or new technologies to work with. This stage is located at the bottom of the second S (which is higher than the first S to reflect upward growth), and essentially restarts the four steps.

S-Curve - Growing the Curve

- How do we move the S curve
- Double S-Curve concept are more perception of high performing innovating companies

Double S-Curve Model



S-Curve - Growth Trajectory

4 Types of S-Curves

It is helpful to consider the numerous S-curves that can explain how a product or industry is changing over time:

- **Level of Invention** – Breakthrough inventions lead to the appearance of new industries. Typically, a high-level solution solves a contradiction which delivers a new or potentially more ideal way of delivering an existing function. For example, the solid state transistor led to the semiconductor industry and manufacture of integrated circuits.
 - **Number of Inventions** – As an industry evolves over time, the number of inventions within it gradually rises until the decline stage.
 - **Performance** – As an industry evolves over time, the perceived performance of the products within it gradually rises. In the decline stage, the perceived performance declines relative to competing offerings.
 - **Profit** – As an industry evolves over time, the profits generated by it gradually rise until the decline stage.
-

Metrics - Across the Curve

Metrics across the lifecycle:

- Which metrics to track across which stages of life cycle are evident here
- Pick up triggers of growth or decline at each bend and track metrics to understand how and where to move the next innovation forward.
- Which stage are you in?
- How many innovation projects ?
- Team, Skills, Culture, Planning etc.



Market Assessment of Innovation

DISRUPTIVE INNOVATION THEORY: WHAT IT IS & 4 KEY CONCEPTS

What is disruptive innovation ?

Uber, Lyft , Tesla ?

What does “disruptive innovation” actually mean, and how can today’s businesses—both the disruptors and the disrupted—form an understanding that will allow them to spot potential opportunities and threats?

DISRUPTIVE INNOVATION THEORY: WHAT IT IS & 4 KEY CONCEPTS

According to Christensen (who coined the term in 1990s), disruptive innovation is the process in which a smaller company, usually with fewer resources, is able to challenge an established business (often called an “incumbent”) by entering at the bottom of the market and continuing to move up-market. This process usually happens over a number of steps:

1. Incumbent businesses innovate and develop their products or services in order to appeal to their most demanding and/or profitable customers, ignoring the needs of those downmarket.
2. Entrants target this ignored market segment and gain traction by meeting their needs at a reduced cost compared to what is offered by the incumbent.
3. Incumbents don't respond to the new entrant, continuing to focus on their more profitable segments.
4. Entrants eventually move upmarket by offering solutions that appeal to the incumbent's “mainstream” customers.
5. Once the new entrant has begun to attract the incumbent business's mainstream customers en masse, disruption has occurred.

HOW TO UNDERSTAND DISRUPTIVE INNOVATION THEORY

1. Not All Innovation Is Disruption: It is "what happens when the incumbents are so focused on pleasing their most profitable customers that they neglect or misjudge the needs of their other segments."

2. Disruption Can Be Low-End or New-Market

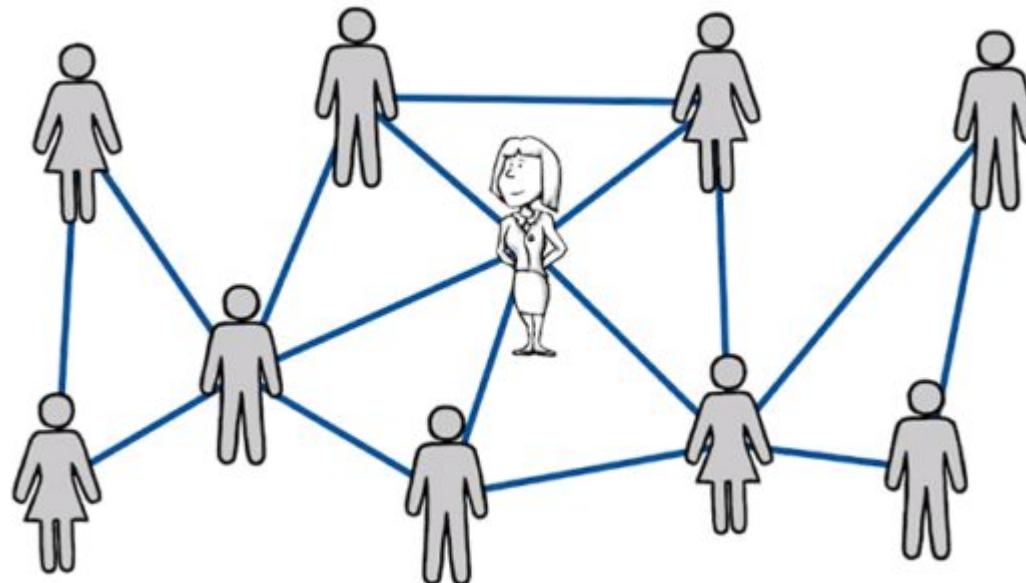
- Low-end disruption refers to businesses that come in at the bottom of the market and serve customers in a way that is "good enough." These are generally the lower profit markets for the incumbent and thus, when these new businesses enter, the incumbents move further "upstream." In other words, they put their focus on where the greater profit margins are.
- New-market disruption refers to businesses that compete against non-consumption in lower margin sectors of an industry. Similar to low-end disruption, the products offered are generally seen as "good enough," and the emerging business is profitable at these lower prices.

3. Disruptive Innovation Is a Process, Rather Than a Product or Service

Source: HBR article

How to identify Target Segment?

- Demographics
- Research Customer, Product, Service, Competition
- Understand your customers - interview, focus groups, survey
- Competition Analysis (to be continued in next slide)
- Product Value Analysis



RIVALRY AMONG EXISTING COMPETITORS:

- Number of competitors
- Diversity of competitors
- Industry concentration
- Industry growth
- Quality differences
- Brand loyalty
- Barriers to exit
- Switching costs

THREAT OF NEW ENTRANTS

THREAT OF NEW ENTRANTS:

- Barriers to entry
- Economies of scale
- Brand loyalty
- Capital requirements
- Cumulative experience
- Government policies
- Access to distribution channels
- Switching costs

BARGAINING POWER OF SUPPLIERS

BARGAINING POWER OF SUPPLIERS:

- Number and size of suppliers
- Uniqueness of each supplier's product
- Focal company's ability to substitute

RIVALRY AMONG EXISTING COMPETITORS

BARGAINING POWER OF BUYERS

BARGAINING POWER OF BUYERS:

- Number of customers
- Size of each customer order
- Differences between competitors
- Price sensitivity
- Buyer's ability to substitute
- Buyer's information availability
- Switching costs

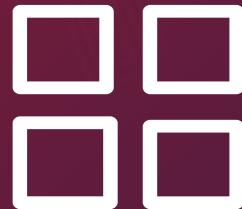
THREAT OF SUBSTITUTE PRODUCTS:

- Number of substitute products available
- Buyer propensity to substitute
- Relative price performance of substitute
- Perceived level of product differentiation
- Switching costs

THREAT OF SUBSTITUTE PRODUCTS

Now go Innovate !

TECHNOLOGY-BASED ENTREPRENEURSHIP DEVELOPMENT PROGRAMME



Marketing Management (Brief)

Satish Medapati

The scope of marketing: What is marketing? (2)

- Marketing is **not only** selling.
- Marketing makes product/service fits customer & sells itself ==> customer ready to buy
- In the end, Marketing **makes selling unnecessary**
- Example: iPhone by Apple

The scope of marketing: What is marketing? (3)

Exchange:

- at least 2 parties
- each has something that might be of value for the other
- each is capable of communication & delivery.
- each is free to accept or reject the exchange offer.
- each believes it is appropriate or desirable to deal with the other party.

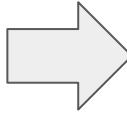
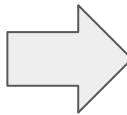
COMPLETELY CHANGED CONCEPT FROM ...

Holistic marketing concept

- everything matters
- 4 components: relationship marketing, integrated marketing (4 Ps), internal marketing, and social responsibility marketing.
- 4 Ps (seller) of marketing mix: Product, Price, Place, Promotion
- 4 Cs (customer): customer's solution, Cost, Convenience, Communication

MARKETING MANAGEMENT - TRADITIONAL - NOW

DEFINITION - EXCHANGE
FEATURES
TARGET MARKET DEFINITION
NEW PRODUCT DEVELOPMENT
PRODUCT LIFE CYCLE
STP
MARKETING STRATEGY
PRICING
PROMOTION
SALES
ADVERTISEMENTS
CONSUMER BUYING BEHAVIOUR
MARKET MIX MODELING



DESIGN THINKING
MVP (MINIMUM VIABLE PRODUCT)
PRODUCT MARKET FIT
DIGITAL MARKETING (TECH)
GTM (GOTO MARKET STRATEGY)
MARKETING STRATEGY
(PROMOS, SALES, ADS?)

Design Thinking - Definition (Not a Marketing Concept)

Design Thinking is an iterative process in which we seek to understand the user, challenge assumptions, and redefine problems in an attempt to identify alternative strategies and solutions that might not be instantly apparent with our initial level of understanding.

Design thinking has a human-centered core. It encourages organizations to focus on the people they're creating for, which leads to better products, services, and internal processes.

- How do they interact with products ?
- Where and Why ?

Nomenclature & Principles: Nobel laureate Herbert Simon in The Sciences of the Artificial in 1969.

3 - 7 phases

D.school Modes of Design Thinking - Non Linear Cards

Empathise



Define



Ideate



Prototype

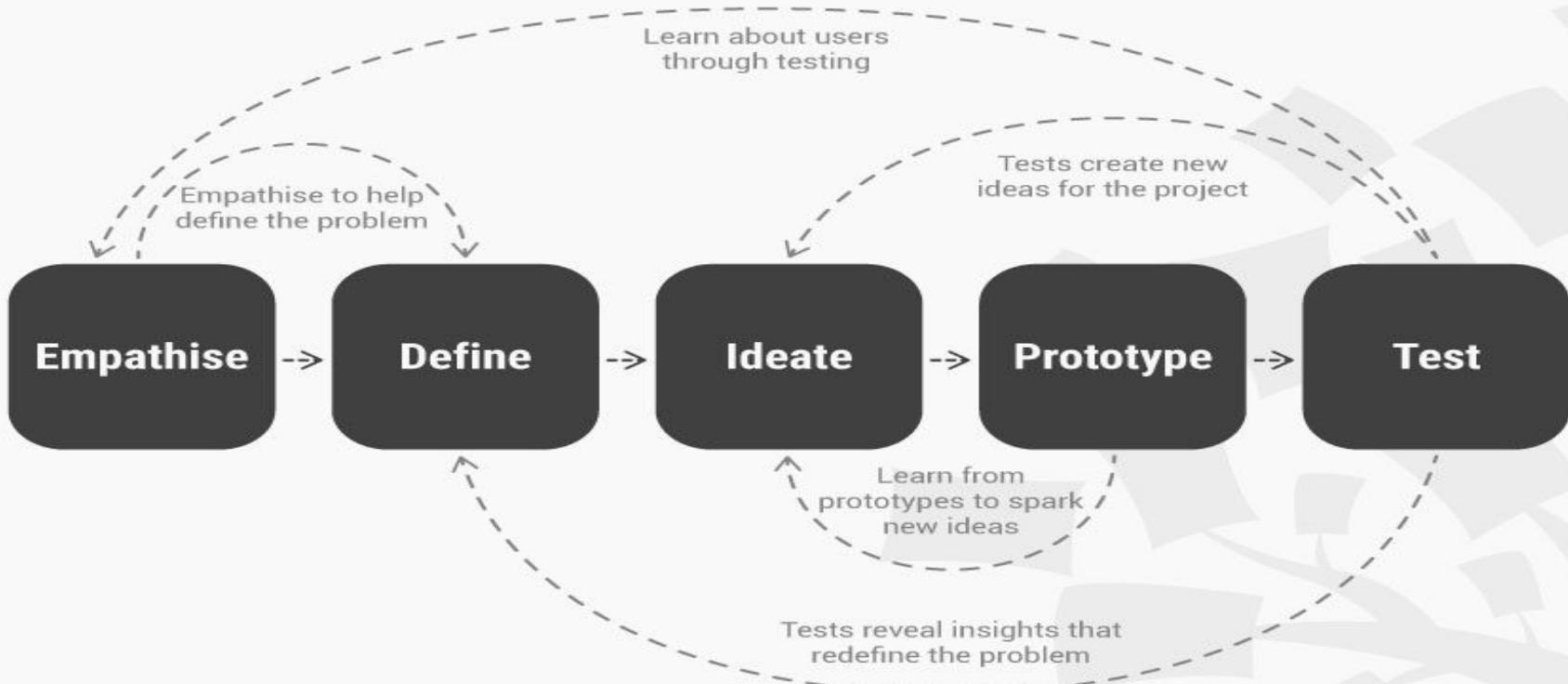


Test



five-phase model proposed by the Hasso-Plattner Institute of Design at Stanford - d.school

DESIGN THINKING: A NON-LINEAR PROCESS



YOUR Problem...

Truck driver tried
passing under bridge

Got stuck

Neither Forward nor
backward

Massive traffic jams

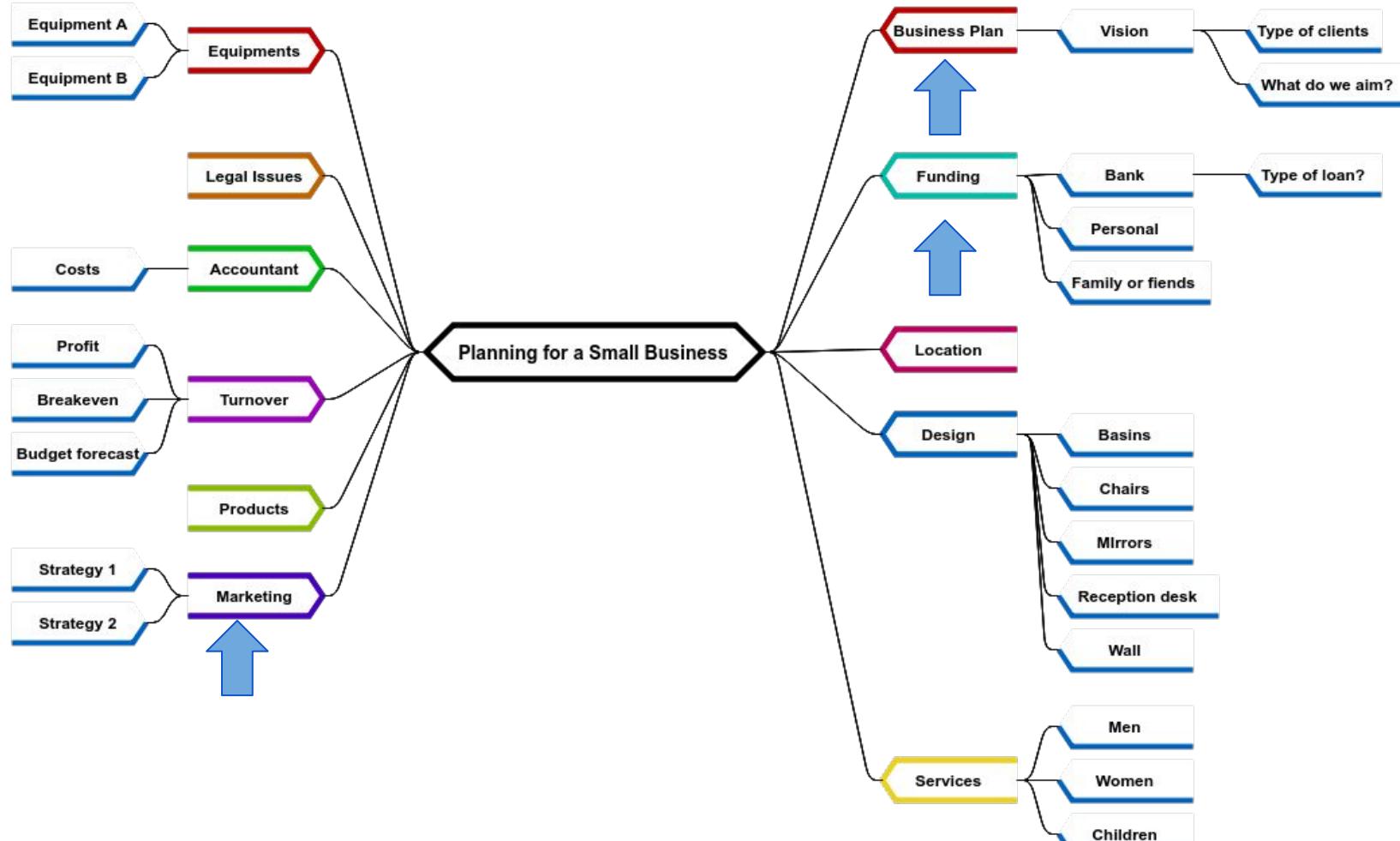
How will you
solve ?



AGENDA..

- HOW TO PLAN FOR A BUSINESS
- WHERE TO START ONCE YOU HAVE MAPPED OUT THE PRODUCT
- HOW TO LEVERAGE EXPERIMENTS
- HOW TO ALIGN BUSINESS GOALS
- PRODUCT MARKET FIT

MIND MAP OF BUSINESS LANDSCAPE



SMART CRITERIA

Become more successful
by setting better goals



Specific



Measurable



Assignable



Relevant



Time-based

How do we set out goals ? SMART framework



Specific	Measurable	Attainable	Relevant	Time-Bound
Make sure your goals are focused and identify a tangible outcome. Without the specifics, your goal runs the risk of being too vague to achieve. Being more specific helps you identify what you want to achieve. You should also identify what resources you are going to leverage to achieve success.	You should have some clear definition of success. This will help you to evaluate achievement and also progress. This component often answers how much or how many and highlights how you'll know you achieved your goal.	Your goal should be challenging, but still reasonable to achieve. Reflecting on this component can reveal any potential barriers that you may need to overcome to realize success. Outline the steps you're planning to take to achieve your goal.	This is about getting real with yourself and ensuring what you're trying to achieve is worthwhile to you. Determining if this is aligned to your values and if it is a priority focus for you. This helps you answer the why.	Every goal needs a target date, something that motivates you to really apply the focus and discipline necessary to achieve it. This answers when. It's important to set a realistic time frame to achieve your goal to ensure you don't get discouraged.

Gaining Initial Traction

A photograph of a woman with red hair, wearing a dark blue long-sleeved shirt and a blue apron, standing behind a wooden counter in a cafe. She is smiling and looking towards the right. On the counter, there's a small chalkboard sign that reads "WIFI: DwarfJars ask". In the background, there's a chalkboard menu board with items like "Smoothies", "Peach", "Mango", and "Orange".

GETTING YOUR FIRST CUSTOMER

First KNOW who you are selling to and what problems you are solving for them

1. Use Relationships you have
2. List Builds
3. Stalk & Talk
3. Partnerships
4. Expertise
5. Content, Social

Getting your FIRST Customer !

- Manufacturing:
- Technology
- Services

Minimum Viable Product

WHAT IS A MINIMUM VIABLE PRODUCT



M Minimum

The most rudimentary,
bare-bones foundation
of the solution possible



V Viable

Sufficient enough for
early adopters



P Product

Something tangible
customers can touch
and feel

HOW NOT TO BUILD A MINIMUM VIABLE PRODUCT



1



2



3



4

ALSO HOW NOT TO BUILD A MINIMUM VIABLE PRODUCT



1



2



3

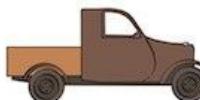


4

HOW TO BUILD A MINIMUM VIABLE PRODUCT



1



2



3



4

Initial Traction



B2B Product

1. Walking in to corporate offices to see what they needed - understand client requirement first ?
2. Creating mock screens and asking clients if they will pay , than investing lot of money to build and then fail
3. Exploring all cost cutting options - free server , subsidised govt incubators like nasscom, leverage networks to refer clients free , take consultants on project basis for non core activities



B2C Consumer

1. Research on needs and problem that you are solving. Come out with an MVP
2. Get the first 100 users and research extensively on their behavioral patterns (what do they do, what not etc)
3. Build feature set but be fluid with the same (Product Creep)
4. Grow through customer referrals and rewards
5. Product Market Fit



B2B Services

1. You already know the gap in the market, opportunity size and the skillsets required for undertaking a task
2. Sell services for the market with optimum PRICING and cost arbitrage
3. Manage people vs. project vs bench strength with thorough Cashflow management
4. Go after X% GP margins



B2B Manufacturing

1. Identify a niche segment that has a product or a cost arbitrage (Definitive expertise required)
2. Sell services for the market with optimum PRICING
3. Quality , Agility and SCM

Conceptual Short Case

Ram and Shiv are friends. They both were classmates at IIIT Sricity and got into good IT jobs after their coursework in 2017. Both of them were made to take semi-paid leave during Covid'19 for 6 months. Ram worked at a healthcare major as an IT consultant and Shiv was in a robotics firm. As they have now lot of free time, they both decided separately to start their own companies.

Ram started realizing that there were gaps in the process in the job what we was doing . He thought he can do a healthcare privacy layer on top of databases but did not know where to start. He was sure that he would need to be compliant to Government rules but again did not know what to do. He felt that there is a great need for this security layer and he can become an entrepreneur. He started coding it right away and now in a month, he was already at a decent place in terms of building the product. He thought he can gain traction by selling it to B2B enterprises.

Shiv was in robotics and their firm was developing delivery drones. However, Shiv felt this market is very competitive. He had an idea of developing autonomous tractors for the farm sector but wasn't sure. He was brought up in a village and hence was always sure that he would go back to his village and help the agricultural community. He has been working on putting together the business aspects for over a month now and still doesn't seem to know where to start or where to end.

**You know your customers!
You know your product**

- **What Next ?**

SWOT

Marketing Plan

Marketing Mix

Product Market
Fit

Financial
Management

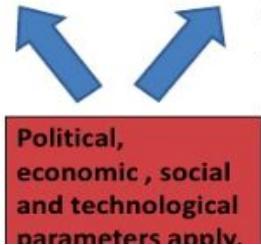
Growth

Who is your Customer and Where is He/She?

Think about who are the gatekeepers, influencers and what role they play.

BUYING ROLES

- Initiator
- Influencers/Evaluators
- Gatekeepers
- Decider
- Purchaser
- Users



DECISION-MAKING PROCESS

- Need Recognition
- Information Search
- Evaluation of Alternatives
- Purchase
- Post-Purchase Behavior

Where is He/She? How to Target:

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- Chamber Events
- Clubs/Social Spaces (Post Covid?)
- Social Media
- Trade Shows
- Business Publications
- Webinars
- Seminars
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**Your marketing plan is your strategy
of allocating resources (time, money,
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GO-TO-MARKET STRATEGY

- Goals in the year
- Whom to sell ?
- Marketing Strategies
- Partnership Strategies
- Channel Partners
- Pricing
- Metrics and Measurement

Definition:

A go-to-market strategy (GTM) is the plan for targeting the right pain point with the right sales and marketing process, so you can grow your business at the optimum pace. You can create a GTM strategy for a new business but also for a new feature, brand or location.

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	Pain Points	Product Value	Message
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Value Matrix and messaging around the pain point: This is a good way to understand what the pain point is and how to set up messaging to address the pain point.

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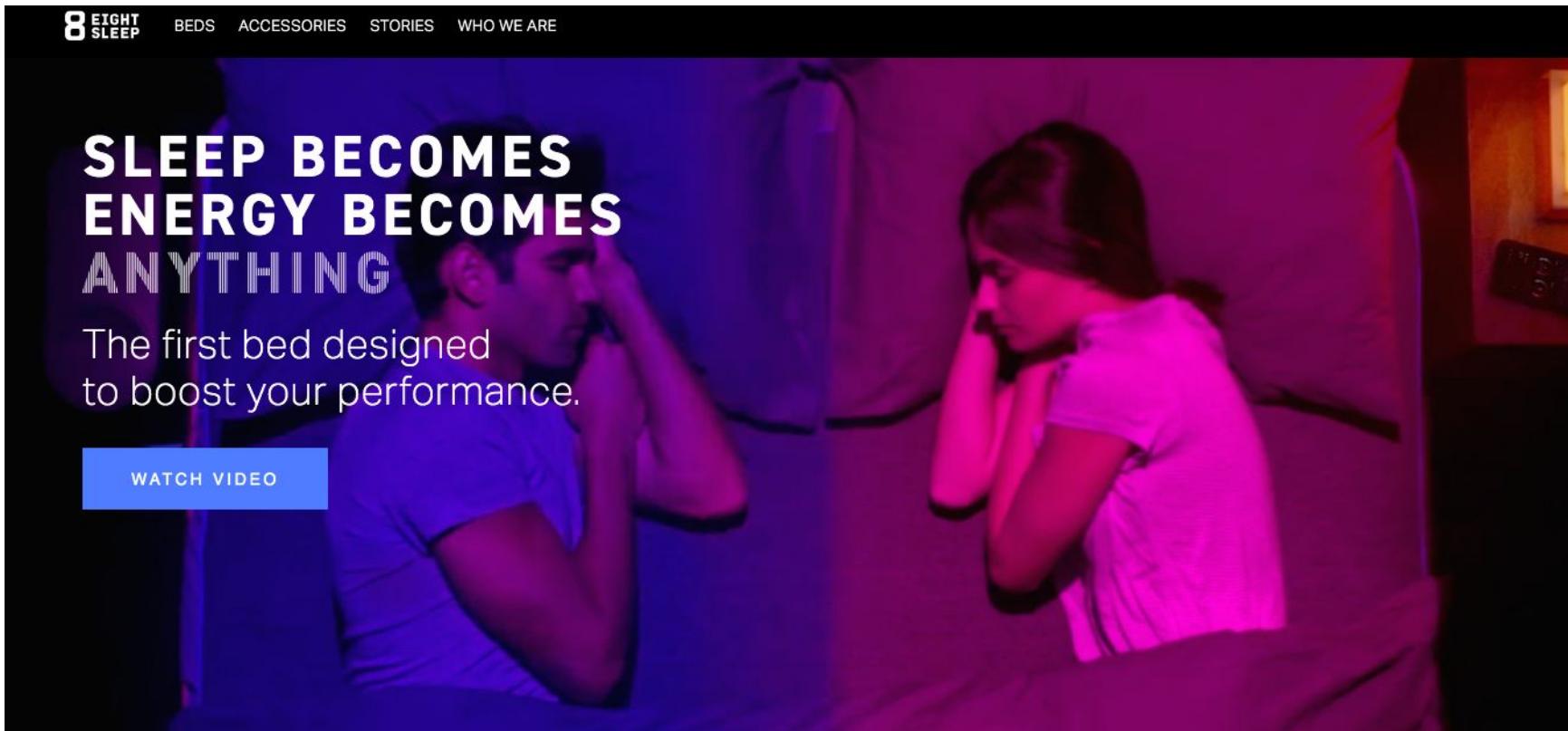
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8 EIGHT SLEEP

BEDS ACCESSORIES STORIES WHO WE ARE

SLEEP BECOMES ENERGY BECOMES ANYTHING

The first bed designed to boost your performance.

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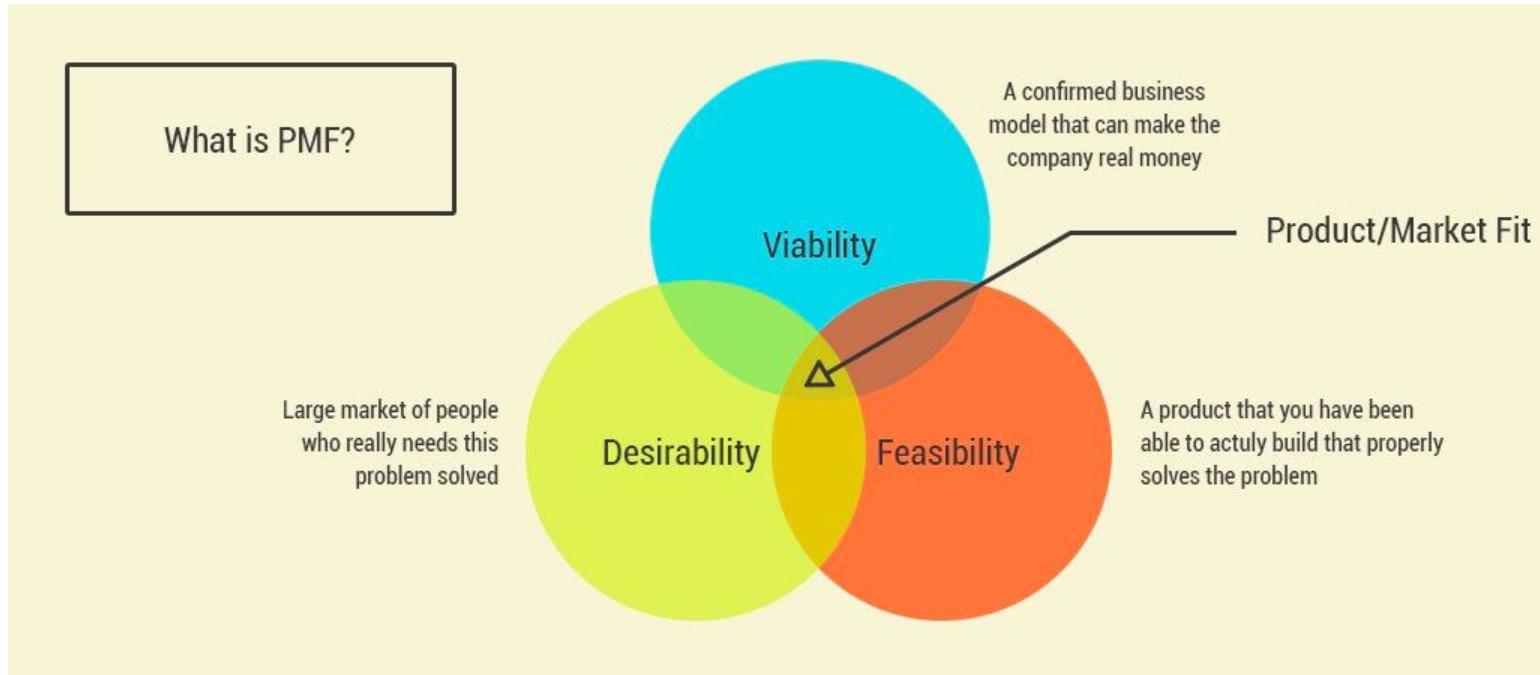
Measure the Results: KPIs and Benchmarks



Product led GTM for Technology Companies



Addressing PMF (Product Market Fit)



PMF Matrix

The four quadrants of product/market fit



Developing your Marketing Strategy

DEVELOPING YOUR MARKETING STRATEGY

Research your target audience – what products do they use? How do they find new businesses? What services do they?

Identify problems in your industry – what are the failures? Where are the gaps? How can your business fill in the gaps? What sets you apart?

Create a budget – how much money do you have each month to devote to marketing? Is your budget going to grow? You may need to revise your budget over time, but you can start as low as \$100/month

Get the scoop on your competitors – what are others in the business doing? What are they doing right? What are they doing wrong?

Decide how your target audience finds new business and direct your marketing dollars and energy towards that.

EXAMPLE OF GEARING YOUR MARKETING STRATEGY TOWARDS YOUR TARGET AUDIENCE

The business: retail store geared for teenage girls.

Your market is obsessed with social media – get your clothes on Facebook, twitter, Instagram, and Pinterest. Suggest outfits. Recommend accessories. Give them looks to emulate. Encourage them to Like or Follow You to get the latest news & deals.

Their parents are most likely paying for their clothes – get parents' email addresses and home address. Send them coupons once per month via email and once per month via regular mail.

They wear what their friends wear – create a referral program. If your customer refers a new customer, they get a free bracelet.

Make products they actually want to wear – fashion trends change rapidly, so make sure you sell clothes teenage girls actually want to buy. For example, Abercrombie & Fitch is struggling because teens no longer want to wear store logos on their t-shirts. The market shifted, and teenagers look for a more unique style.

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Marketing Communications Mix



The Marketing Communications Mix - Tactics

	PROS	CONS
Advertising	+ control + impact	- cost - credibility
Sales Promotion	+ sales volume + trial	- profits - long-term loyalty
Public Relations	+ credibility + cost	- control - frequency
Direct Marketing	+ impact + complex products	- cost (most expensive) - reach

OUTBOUND MARKETING

Outbound marketing "the old way":

- TV, print, and radio ads
 - Cold calling
 - Billboards
- Disadvantages:**
- Tends to be more costly
 - Market is more diverse now
 - People don't want to be told what to buy
- Advantages:**
- Fast to implement
 - Relatively easy to track & measure ROI

INBOUND MARKETING

Offering content to users they want.

- Social media
- Website
- Blogs
- Videos, pictures, multimedia & more

Advantages:

- Generally cost-effective
 - Offering users value over a selling proposition
 - Encourages engagement
- Disadvantages:**
- Generally takes more time to see results
 - Can be time-consuming

Digital Marketing Concepts



Setting up Google Analytics

All accounts > http://www.airtel.in
www.airtel.in

Analytics

Try searching for "audience overview"

Home Customization Reports Realtime Audience Overview Active Users Lifetime Value BETA Cohort Analysis BETA Audiences User Explorer Demographics Interests Geo Behavior Technology Mobile Attribution BETA

Audience Overview

All Users 100.00% Users + Add Segment

Apr 22, 2020 - Apr 28, 2020

Overview

Users vs. Select a metric

Analyze your data in detail
You can use segments to isolate and compare subsets of your data. To add an existing segment or create your own, click Add Segment.

Click Add Segment to continue...

Hourly Day Week Month

Users

New Visitor Returning Visitor

93 70 101

Number of Sessions per User 1.09 Pageviews 257 Pages / Session 2.54

71.4% 28.6%

SAVE EXPORT SHARE INSIGHT

... Apr 23 Apr 24 Apr 25 Apr 26 Apr 27 Apr 28 Apr 29

Avg. Session Duration Bounce Rate

This screenshot shows the Google Analytics Audience Overview page for the website www.airtel.in. The left sidebar navigation is visible, with 'Audience' and 'Overview' selected. The main content area displays an 'All Users' summary card and a line chart showing user count over time. A prominent blue callout box in the center encourages users to 'Analyze your data in detail' by adding segments. Below the chart, several key metrics are displayed: Users (93), New Users (70), Sessions (101), Number of Sessions per User (1.09), Pageviews (257), and Pages / Session (2.54). A pie chart at the bottom right shows the distribution of visitors between new and returning users (71.4% New Visitor, 28.6% Returning Visitor).

Digital Marketing Concepts

- Website
- Newsletter , Blog
- SEO/SEM
- Setting up Social Media accounts
- Building your following in Social Media
- Blogging / Quora
- Online Listing (G+/Bing)
- Email Campaigns

In a Nutshell.. Business Management



Understand your
Target Audience



Trend
Identification



Business Info
Analysis



Technological
Requirement



Competitor
Analysis



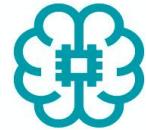
Tracking
Results



Decision
Making



Optimizing
Operations



Talent
Management



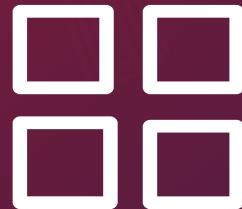
Revenue
Generation

Technology Business Planning Stage: Playbook

- Summary (Business vs. Revenue Model)
- Corporate Structure
- Big Picture Goals
- Market Sizing
- Human Capital & Costs
- Revenue Planning (Short Cycles)
- Unit Economics
- GTM Templates (covering in Depth)
- Cap Table Management (Venture hacks)
- Technology Assessment
- Competitive Assessment

BEFORE YOU GO!

INNOVATION AND ENTREPRENEURSHIP

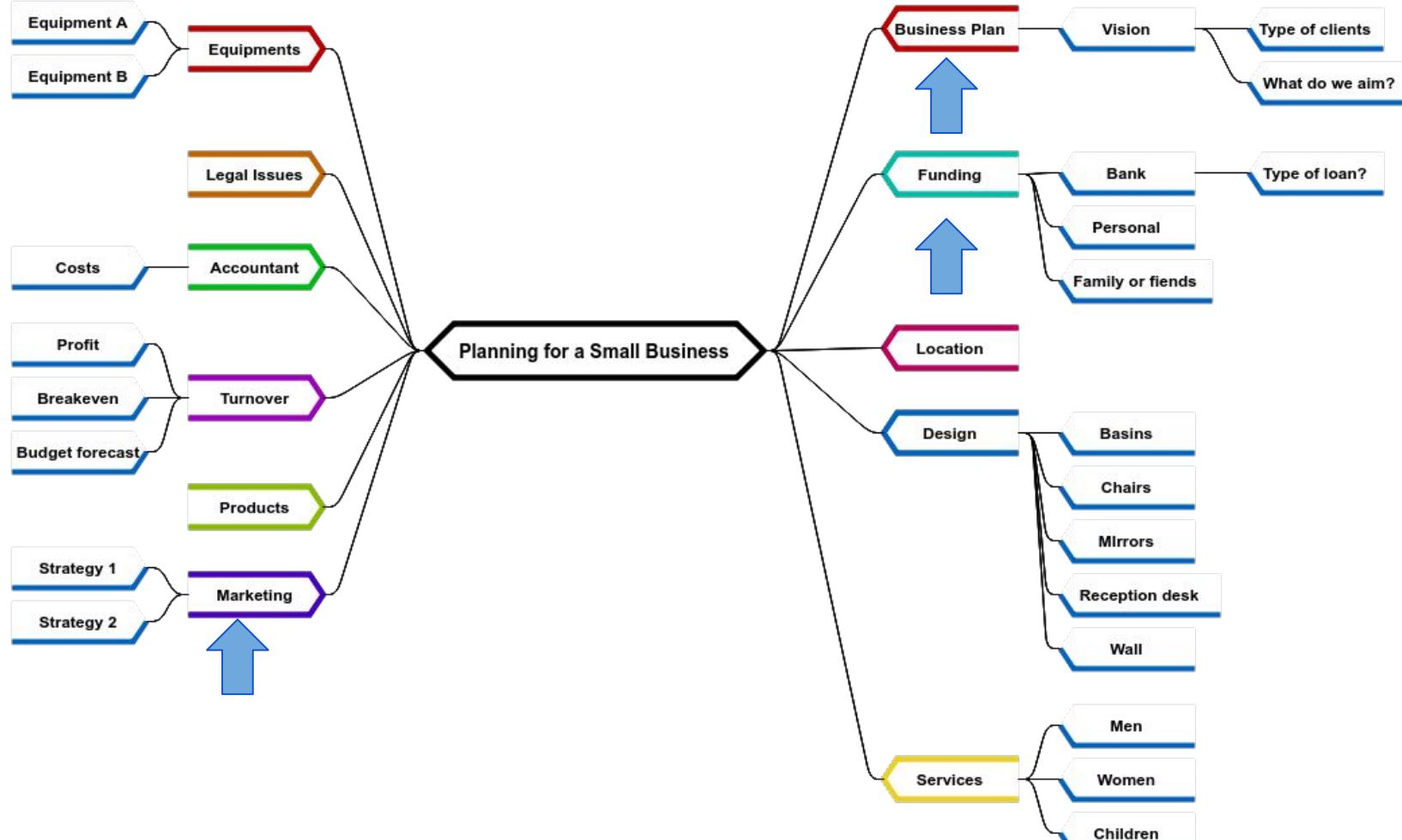


Sessions 8 & 9
Satish Medapati

AGENDA..

- HOW TO PLAN FOR A BUSINESS
- WHERE TO START ONCE YOU HAVE MAPPED OUT THE PRODUCT
- HOW TO LEVERAGE EXPERIMENTS
- HOW TO ALIGN BUSINESS GOALS
- PRODUCT MARKET FIT

MIND MAP OF BUSINESS LANDSCAPE



SMART CRITERIA

Become more successful
by setting better goals



Specific



Measurable



Assignable



Relevant



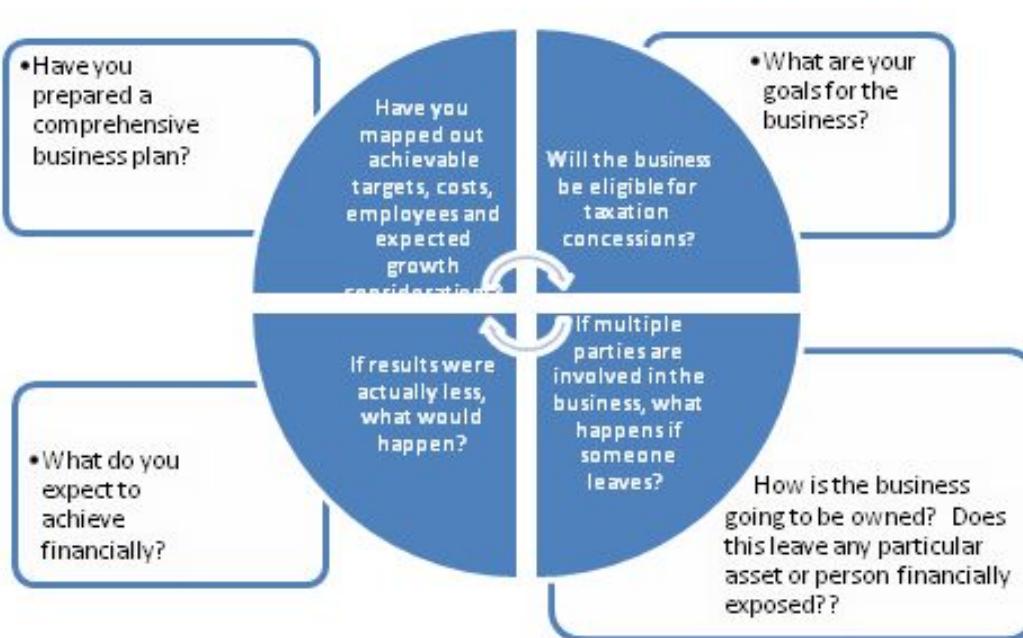
Time-based

How do we set out goals ? SMART framework

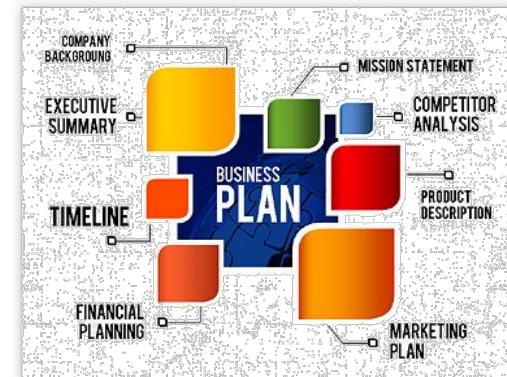


Specific	Measurable	Attainable	Relevant	Time-Bound
Make sure your goals are focused and identify a tangible outcome. Without the specifics, your goal runs the risk of being too vague to achieve. Being more specific helps you identify what you want to achieve. You should also identify what resources you are going to leverage to achieve success.	You should have some clear definition of success. This will help you to evaluate achievement and also progress. This component often answers how much or how many and highlights how you'll know you achieved your goal.	Your goal should be challenging, but still reasonable to achieve. Reflecting on this component can reveal any potential barriers that you may need to overcome to realize success. Outline the steps you're planning to take to achieve your goal.	This is about getting real with yourself and ensuring what you're trying to achieve is worthwhile to you. Determining if this is aligned to your values and if it is a priority focus for you. This helps you answer the why.	Every goal needs a target date, something that motivates you to really apply the focus and discipline necessary to achieve it. This answers when. It's important to set a realistic time frame to achieve your goal to ensure you don't get discouraged.

BUSINESS PLANNING



1. Research, research, research.
2. Determine the purpose of your **plan** ...
3. Create a **company** profile. ...
4. Document all aspects of your **business**. ...
5. Have a strategic marketing **plan** in place. ...
6. Make it adaptable based on your audience. ...



Business Planning Stage: Playbook

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Gaining Initial Traction

A photograph of a woman with red hair, wearing a dark blue long-sleeved shirt and a blue apron, standing behind a wooden counter in a cafe. She is smiling and looking towards the right. On the counter, there's a small chalkboard sign that reads "WIFI: DwarfJars ask". In the background, there's a chalkboard menu board with items like "Smoothies", "Peach", "Mango", and "Orange".

GETTING YOUR FIRST CUSTOMER

First KNOW who you are selling to and what problems you are solving for them

1. Use Relationships you have
2. List Builds
3. Stalk & Talk
3. Partnerships
4. Expertise
5. Content, Social

Getting your FIRST Customer !

- Manufacturing:
- Technology
- Services

Minimum Viable Product

WHAT IS A MINIMUM VIABLE PRODUCT



M Minimum

The most rudimentary,
bare-bones foundation
of the solution possible



V Viable

Sufficient enough for
early adopters



P Product

Something tangible
customers can touch
and feel

HOW NOT TO BUILD A MINIMUM VIABLE PRODUCT



1



2



3



4

ALSO HOW NOT TO BUILD A MINIMUM VIABLE PRODUCT



1



2



3



4

HOW TO BUILD A MINIMUM VIABLE PRODUCT



1



2



3



4

Initial Traction



B2B Product

1. Walking in to corporate offices to see what they needed - understand client requirement first ?
2. Creating mock screens and asking clients if they will pay , than investing lot of money to build and then fail
3. Exploring all cost cutting options - free server , subsidised govt incubators like nasscom, leverage networks to refer clients free , take consultants on project basis for non core activities



B2C Consumer

1. Research on needs and problem that you are solving. Come out with an MVP
2. Get the first 100 users and research extensively on their behavioral patterns (what do they do, what do they not do)
3. Build feature set but be fluid with the same (Product Creep)
4. Grow through customer referrals and rewards



B2B Services

1. You already know the gap in the market, opportunity size and the skillsets required for undertaking a task
2. Sell services for the market with optimum PRICING and cost arbitrage
3. Manage people vs. project vs bench strength with thorough Cashflow management
4. Go after X% GP margins



B2B Manufacturing

1. Identify a niche segment that has a product or a cost arbitrage (Definitive expertise required)
2. Sell services for the market with optimum PRICING
3. Quality , Agility and SCM

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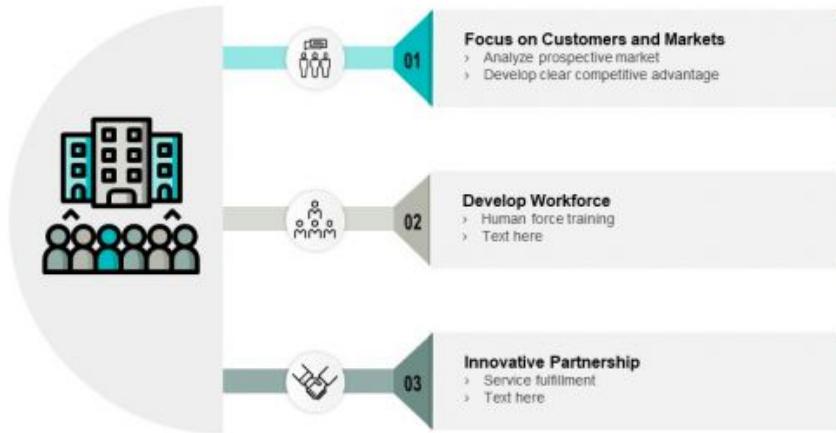
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Managing Operations



Best Practices of Building Small Business Operations



This slide is 100% editable. Adapt it to your needs and capture your audience's attention.

CLIENT COMMUNICATION:

- PROFESSIONAL EMAIL
- PROJECT MANAGEMENT
- DOCUMENT TEMPLATES



INTERNAL/EMPLOYEE:

- CRM
- EMPLOYEE MANAGEMENT
- PROJECT MANAGEMENT
- COMMUNICATION CHANNELS
- TRACKING WORK

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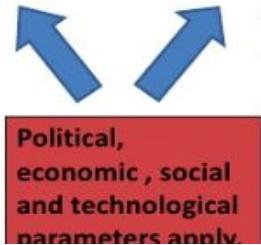
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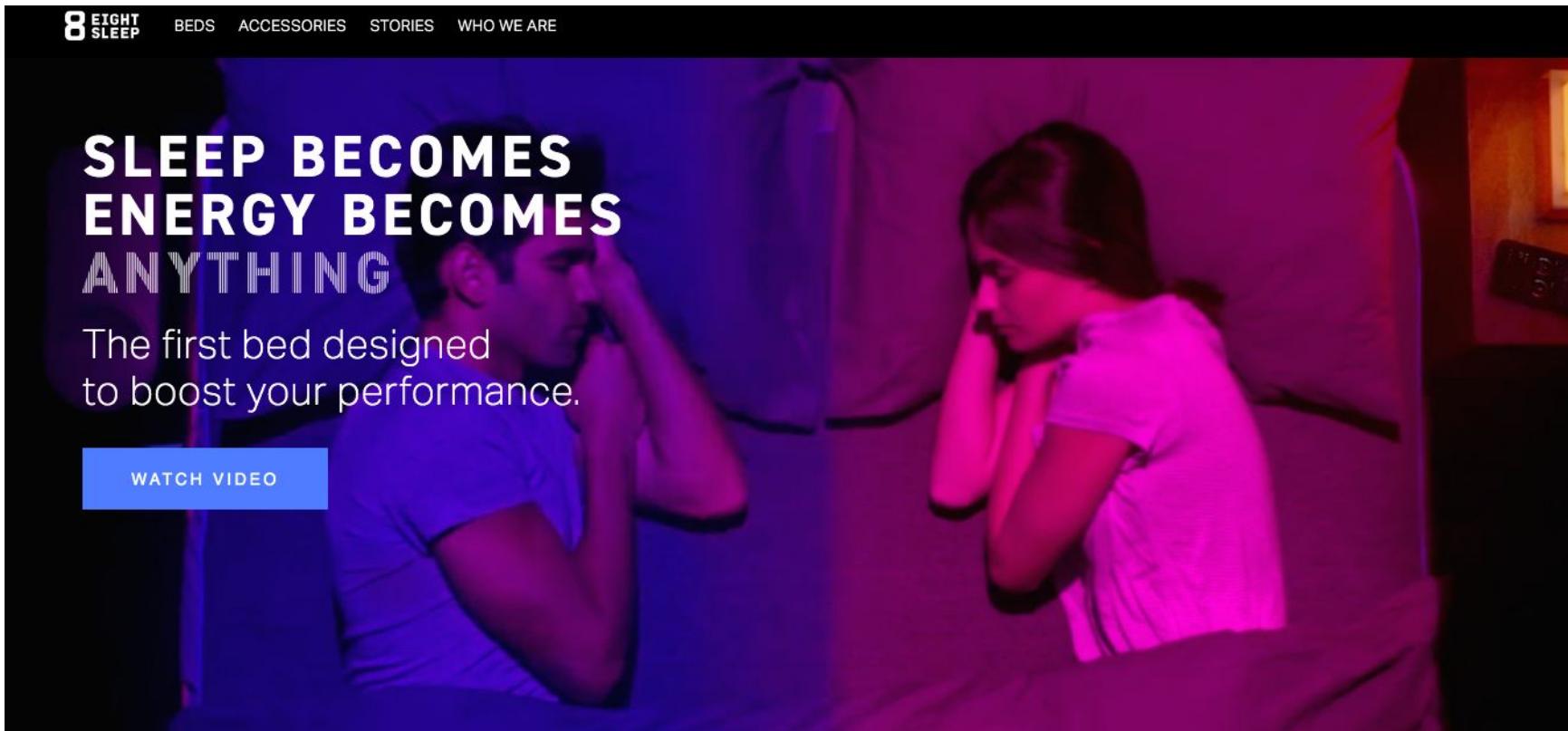
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**SLEEP BECOMES
ENERGY BECOMES
ANYTHING**

The first bed designed
to boost your performance.

[WATCH VIDEO](#)

8 EIGHT SLEEP BEDS ACCESSORIES STORIES WHO WE ARE

Cisco's GTM for a learning game

External Communication Tactics

Clip slide

	Inform	Act	Participate
Listen	Forrester Podcast		
Read	Direct Email	Shows and Events (Demos, URL Cards, Signage)	
	Web, Widget Integration		
Socialize	Cross Links	Welcome Ad	
	Banners	Content Synd	
	Newsletters		
Watch	Biz Card-sized URL Card		
	DCoF* Virtual Booth		Facebook Fan Page, Ad
	*Data Center of the Future		
		Cisco, Event and Third Party Blogs	
		myCiscoCommunity Page Integration	
		*myPlanNet Community Page. Game available from Mobility and Collaboration Communities	
		Cisco Learning Network*	
		*Home Page, Game Arcade, Green IT Page, Discussion Forum, Facebook Shoutout	
	Digital Signage		EBC* Customer Courtesy Laptops
			*Executive Briefing Center

Measure the Results: KPIs and Benchmarks

KPIs
<ul style="list-style-type: none">New Inquiries/Responses GeneratedSources of Inquiries/ResponsesCost per Inquiry/ResponseNumber of Touches to Qualify
At each stage in Funnel:
<ul style="list-style-type: none">Number by Source (Quantity)Conversion Rate (Quality)Duration in Stage (Velocity)
Pipeline and Closed Business
<ul style="list-style-type: none">New Inquiries/Responses GeneratedSources of Inquiries/ResponsesCost per Inquiry/ResponseNumber of Touches to Qualify



Product led GTM for Technology Companies



Developing your Marketing Strategy

DEVELOPING YOUR MARKETING STRATEGY

Research your target audience – what products do they use? How do they find new businesses? What services do they?

Identify problems in your industry – what are the failures? Where are the gaps? How can your business fill in the gaps? What sets you apart?

Create a budget – how much money do you have each month to devote to marketing? Is your budget going to grow? You may need to revise your budget over time, but you can start as low as \$100/month

Get the scoop on your competitors – what are others in the business doing? What are they doing right? What are they doing wrong?

Decide how your target audience finds new business and direct your marketing dollars and energy towards that.

EXAMPLE OF GEARING YOUR MARKETING STRATEGY TOWARDS YOUR TARGET AUDIENCE

The business: retail store geared for teenage girls.

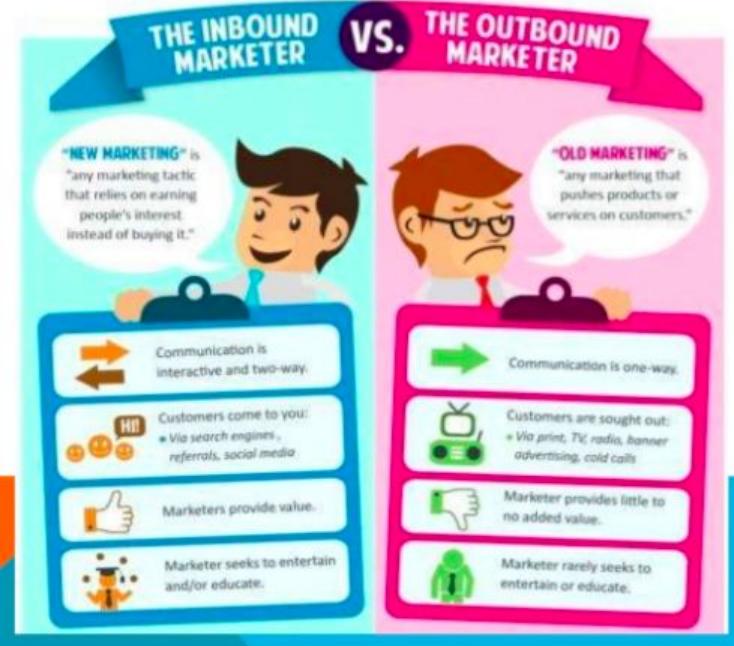
Your market is obsessed with social media – get your clothes on Facebook, twitter, Instagram, and Pinterest. Suggest outfits. Recommend accessories. Give them looks to emulate. Encourage them to Like or Follow You to get the latest news & deals.

Their parents are most likely paying for their clothes – get parents' email addresses and home address. Send them coupons once per month via email and once per month via regular mail.

They wear what their friends wear – create a referral program. If your customer refers a new customer, they get a free bracelet.

Make products they actually want to wear – fashion trends change rapidly, so make sure you sell clothes teenage girls actually want to buy. For example, Abercrombie & Fitch is struggling because teens no longer want to wear store logos on their t-shirts. The market shifted, and teenagers look for a more unique style.

Marketing Communications Mix



The Marketing Communications Mix - Tactics

	PROS	CONS
Advertising	+ control + impact	- cost - credibility
Sales Promotion	+ sales volume + trial	- profits - long-term loyalty
Public Relations	+ credibility + cost	- control - frequency
Direct Marketing	+ impact + complex products	- cost (most expensive) - reach

OUTBOUND MARKETING

Outbound marketing "the old way":

- TV, print, and radio ads
 - Cold calling
 - Billboards
- Disadvantages:**
- Tends to be more costly
 - Market is more diverse now
 - People don't want to be told what to buy
- Advantages:**
- Fast to implement
 - Relatively easy to track & measure ROI

INBOUND MARKETING

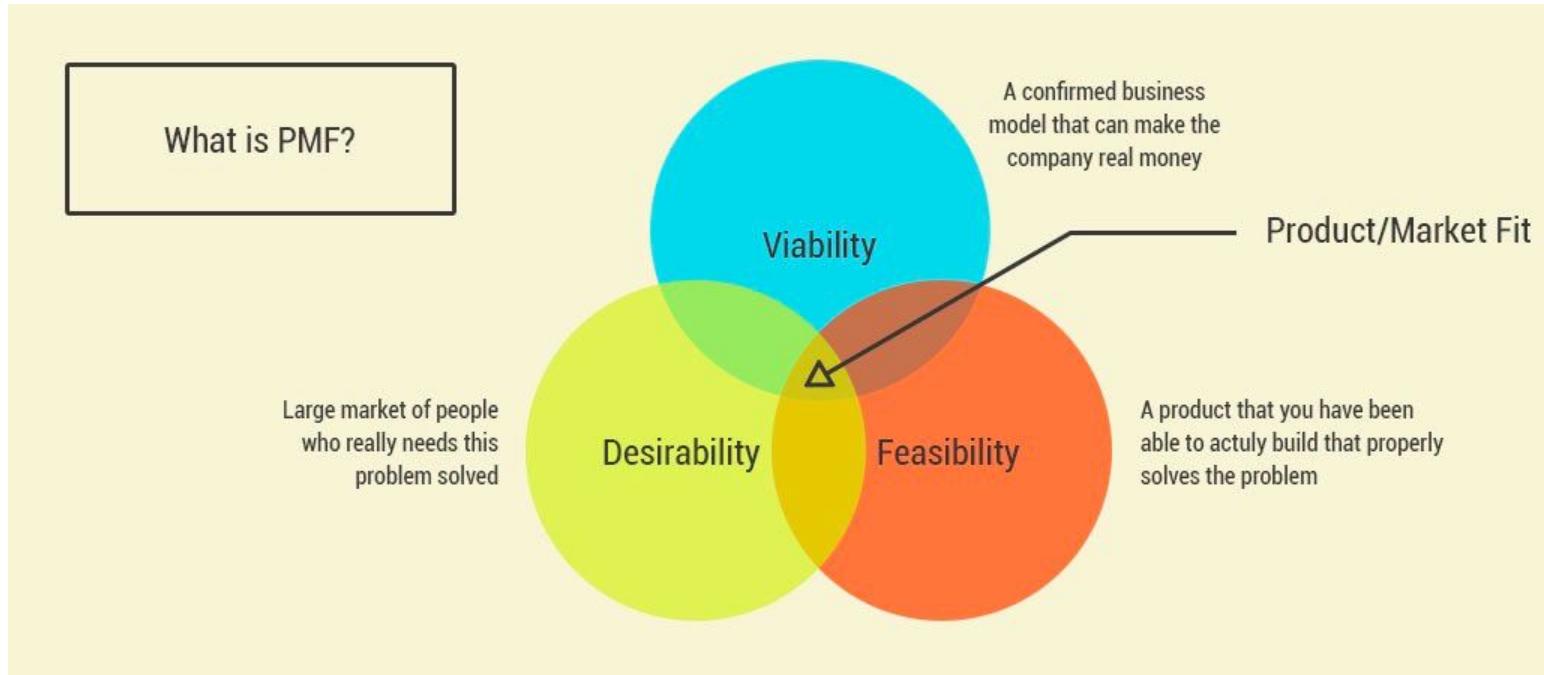
Offering content to users they want.

- Social media
- Website
- Blogs
- Videos, pictures, multimedia & more

Advantages:

- Generally cost-effective
 - Offering users value over a selling proposition
 - Encourages engagement
- Disadvantages:**
- Generally takes more time to see results
 - Can be time-consuming

Addressing PMF (Product Market Fit)

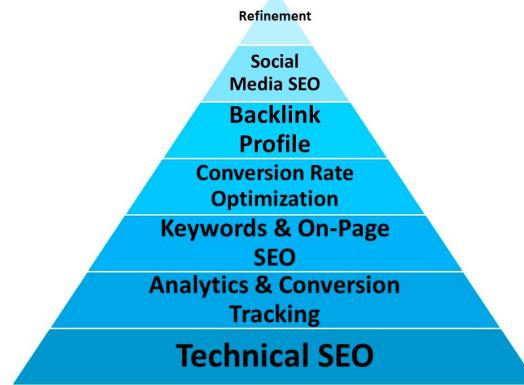


PMF Matrix

The four quadrants of product/market fit



Digital Marketing Concepts



Setting up Google Analytics

All accounts > http://www.airtel.in
www.airtel.in

Analytics

Try searching for "audience overview"

Home Customization Reports Realtime Audience Overview Active Users Lifetime Value BETA Cohort Analysis BETA Audiences User Explorer Demographics Interests Geo Behavior Technology Mobile Attribution BETA

Audience Overview

All Users 100.00% Users + Add Segment

Apr 22, 2020 - Apr 28, 2020

Overview

Users vs. Select a metric

Analyze your data in detail
You can use segments to isolate and compare subsets of your data. To add an existing segment or create your own, click Add Segment.

Click Add Segment to continue...

Hourly Day Week Month

Users

... Apr 23 Apr 24 Apr 25 Apr 26 Apr 27 Apr 28 Apr 29

New Visitor Returning Visitor

Users: 93 | New Users: 70 | Sessions: 101

Number of Sessions per User: 1.09 | Pageviews: 257 | Pages / Session: 2.54

Avg. Session Duration | Bounce Rate

71.4% 28.6%

This screenshot shows the Google Analytics Audience Overview page for the website www.airtel.in. The left sidebar navigation is visible, with 'Audience' and 'Overview' selected. The main content area displays an 'All Users' summary card and a line chart showing user trends from April 22 to 29. A prominent blue callout box in the center of the chart area encourages users to 'Analyze your data in detail' by adding segments. Below the chart, key metrics like 'Users', 'New Users', and 'Sessions' are displayed with their respective values. At the bottom, there are cards for 'Number of Sessions per User', 'Pageviews', and 'Pages / Session'. A pie chart on the right side breaks down visitors into 'New Visitor' (71.4%) and 'Returning Visitor' (28.6%). The top right corner of the interface includes standard export and sharing options.

Digital Marketing Concepts

- Website
- Newsletter , Blog
- SEO/SEM
- Setting up Social Media accounts
- Building your following in Social Media
- Blogging / Quora
- Online Listing (G+/Bing)
- Email Campaigns

In a Nutshell.. Business Management



Understand your
Target Audience



Trend
Identification



Business Info
Analysis



Technological
Requirement



Competitor
Analysis



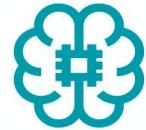
Tracking
Results



Decision
Making



Optimizing
Operations



Talent
Management



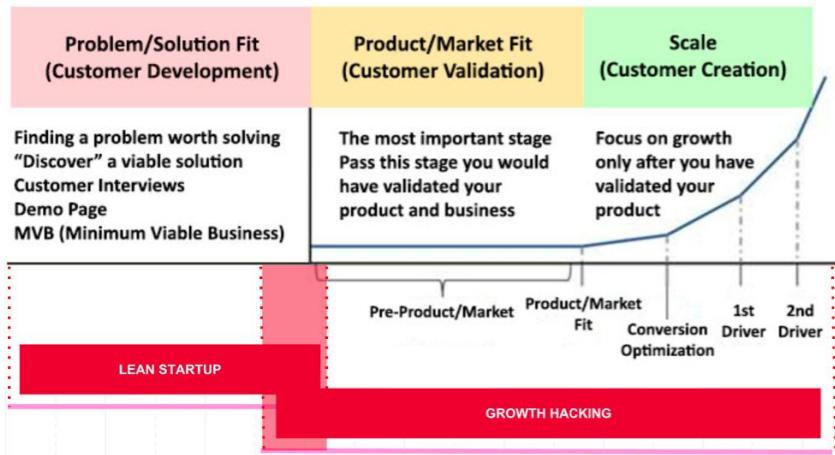
Revenue
Generation

FINANCIAL MANAGEMENT

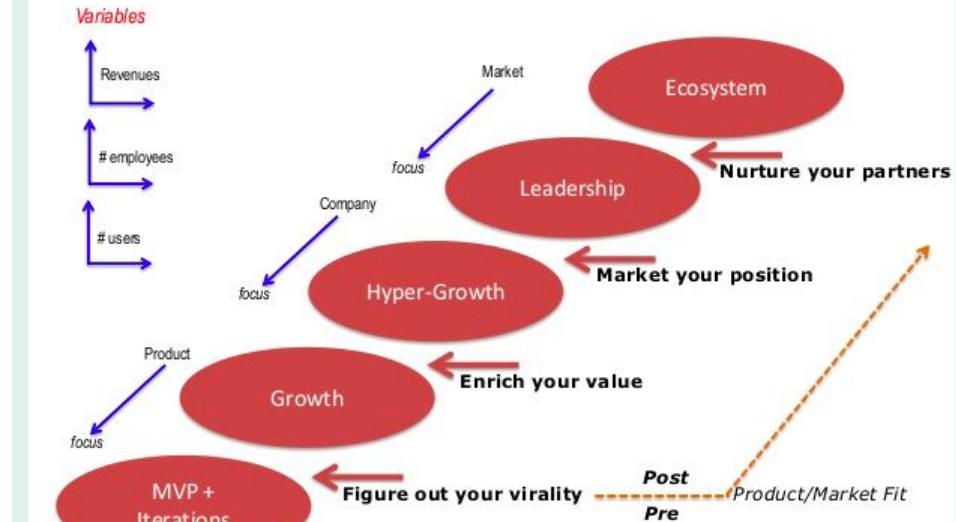
TEMPLATES

Journey from a Start up to an Enterprise

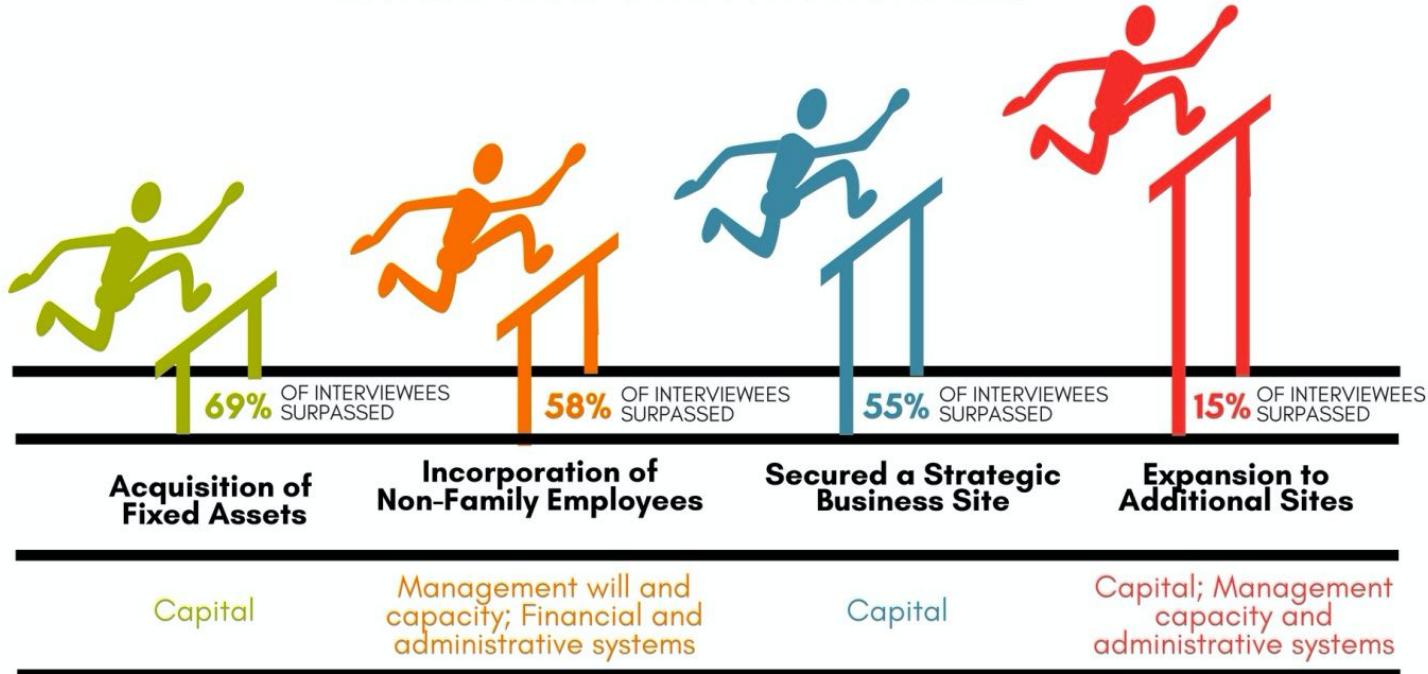
3 Stages of a Startup



Marketing and Growth



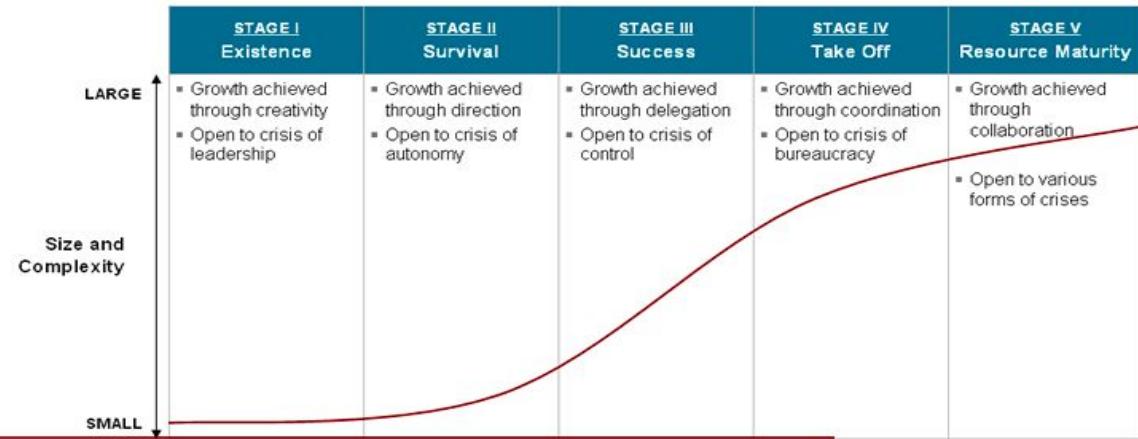
ENTERPRISE GROWTH HURDLES



Growth Stage

Each stage of growth is characterized by a different impetus to growth and threatened by a different crisis

Five Stages of Small Business Growth – Overview



Full document: YOUNG

<https://flevy.com/browse/business-document/five-stages-of-business-growth-249>

As a company evolves through each stage, it is critical for the owner to know when to give up control and delegate responsibilities.

Source: Churchill & Lewis, The Five Stages of Small Business Growth, Harvard Business Review

THANK YOU

BEFORE YOU GO!

Digital Marketing for Product Start Ups

About Stephen George

- Over 20 Years of experience in digital marketing across B2B, B2C & Tech Startups
- Currently serving as Director of Content & Digital at McFadyen Digital
- Author of Books & Industry Leading Whitepapers



MARKETPLACE BEST PRACTICES
A new book about transforming commerce in the platform economy with the online marketplace model



What we will cover in this session

- Why Do Products Fail
- How Do you not Fail
- Agile Marketing
- Agile vs Conventional Marketing
- Introduction to Growth Marketing
- Growth Marketing Skills
- Growth Marketing Tactics
- Temperament for Growth Marketing
- How do you go about it
- Digital Marketing Tactics



Percentage of products launches that fail range from anywhere between **75-90%**.

- Your product attempted to fill a need that did not exist yet or
- You failed to educate the market on the need for an innovative product.
- Poor reading of market and consumer trends.
- Product price could be a factor, or it could be a matter of bad timing,
- Competitor coming to market at the same time with a better product

So How Do You Not Fail

use an iterative launch framework that helps to define and refine what works for your company and your audience, and builds a predictable, repeatable process as you go

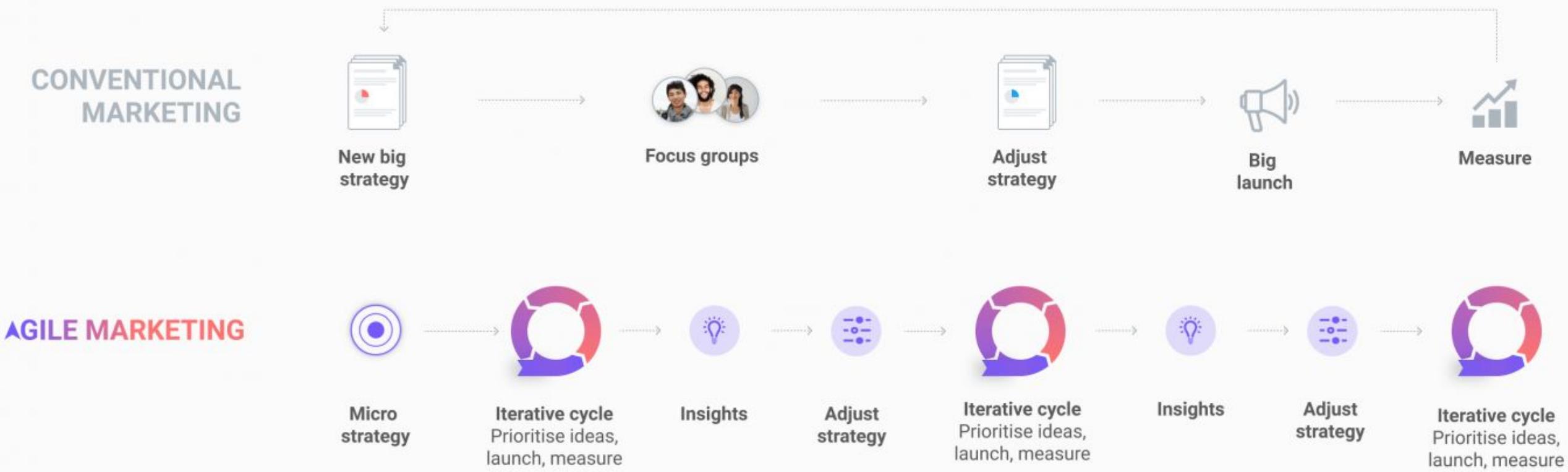
Let's Define Agile Marketing

Agile in marketing doesn't differ much from its use in software development. It encompasses the process of designing, developing, deploying, and testing creative campaigns continuously.

Agile Marketing Roadmap Basic Steps



Agile Vs Conventional Marketing



While Agile Marketing is Great IT IS NOT

- Not exactly like Agile Software Development
- An excuse not to Plan
- Not meant to sacrifice planning & stability for the sake of speed
- A way to force teams to accept changes constantly

What is Growth Marketing

Growth marketing is about (you guessed it!) growth. Specifically, growing whatever a business deems the key metrics in its funnel. That might mean click-through rate, monthly active users or revenue — growth marketers don't confine themselves to top-of-funnel metrics.

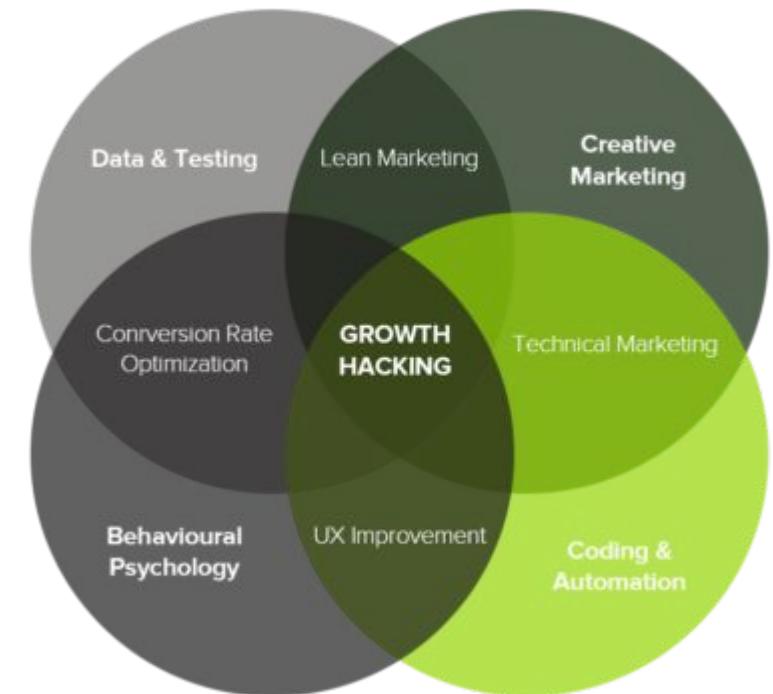


Who is Growth Marketer

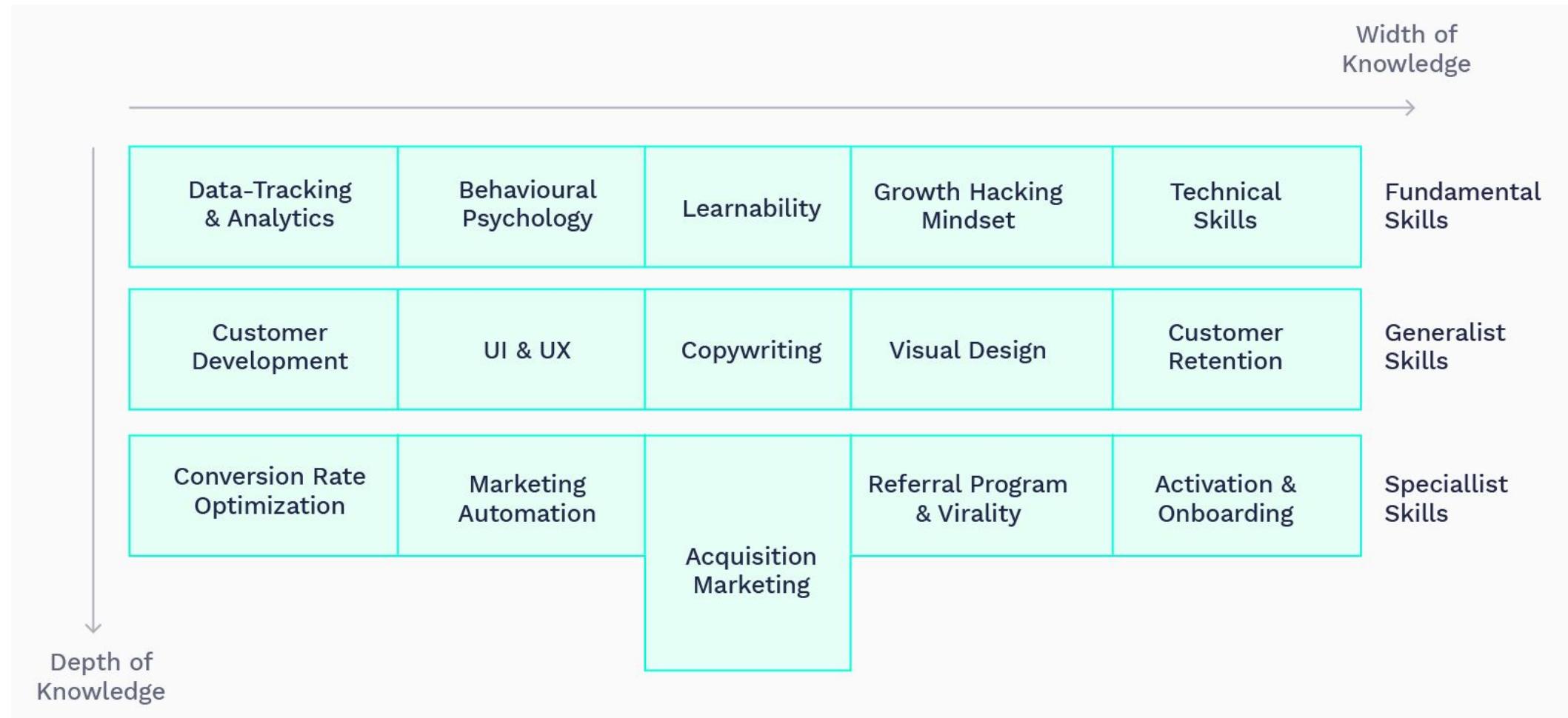
Similar to “marketing managers” of the past, growth marketers know enough about paid search, paid social, CRO, user experience, email marketing, content marketing, and SEO.

They’re more focused on strategy than execution, though; you will likely need someone more specialized to 10x the plans a growth marketer puts in place.

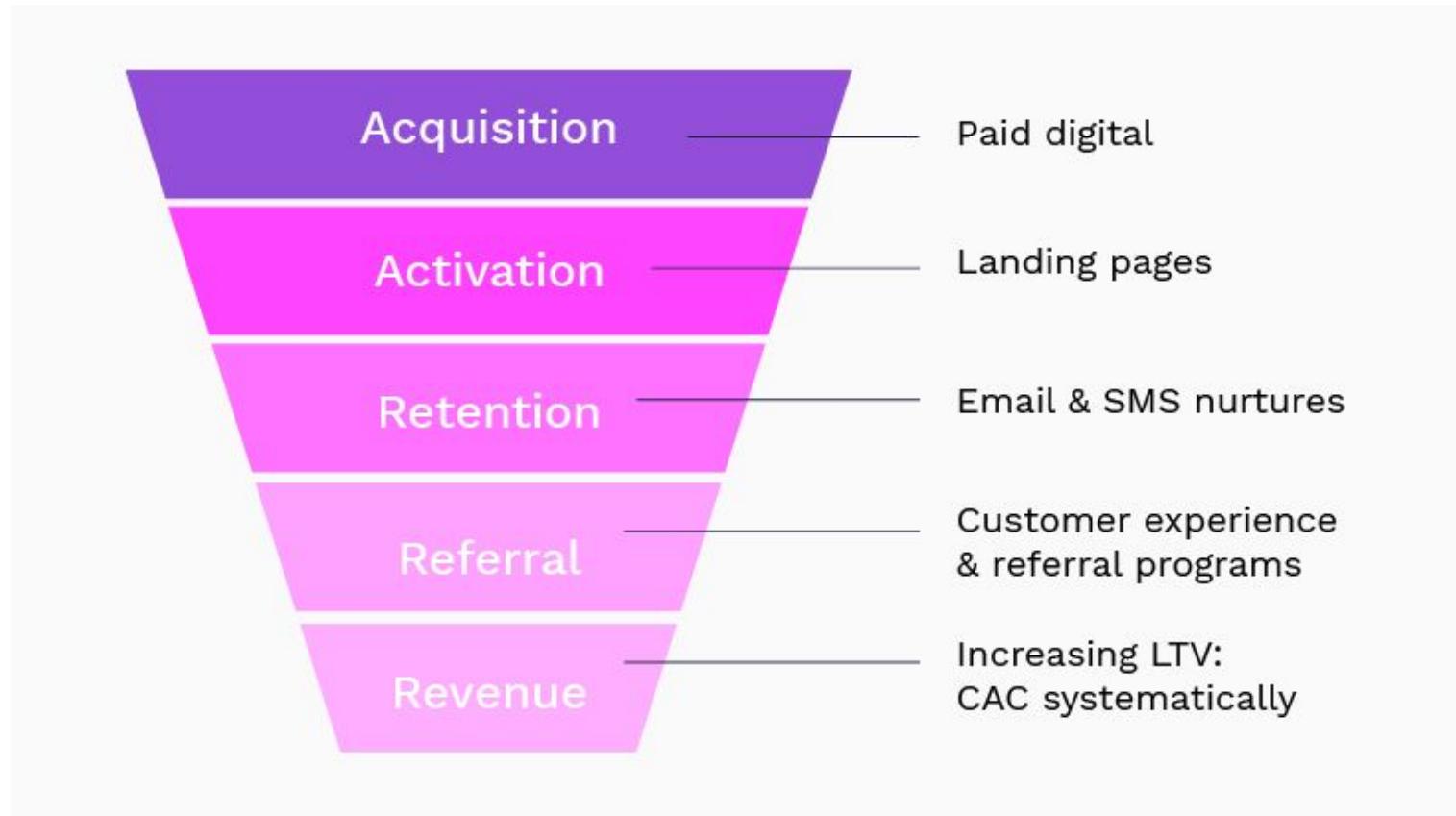
ALSO CALLED Growth marketing managers/ Demand generation marketers/ Performance marketers/ Digital marketing managers



Growth Marketing Skills 2021



Growth Marketing Tactics – Funnel Optimization



Temperament for Growth Marketing

Opinionated about creative.

Data Driven

Open to any channel

Customer Obsessed

Engineer at heart

Impatient

Innovative

- CAC
- LTV
- Conversion rate
- ROAS (return on ad spend)
- Subscribe and unsubscribe rates
- Content performance measurements like engagement and reach
- Email and SMS open rates and click rates
- Customer retention rates and churn

How to you go about it

Better Product – Is a GIVEN

Have a Strong Positioning and Messaging Framework

Define Launch Goals

Create Initial Target Audience

Map Your Customer Journey

Aim for High Quality Customer Experience

Focus on Your Ideal Customer

Evaluate Your Measurement Criteria

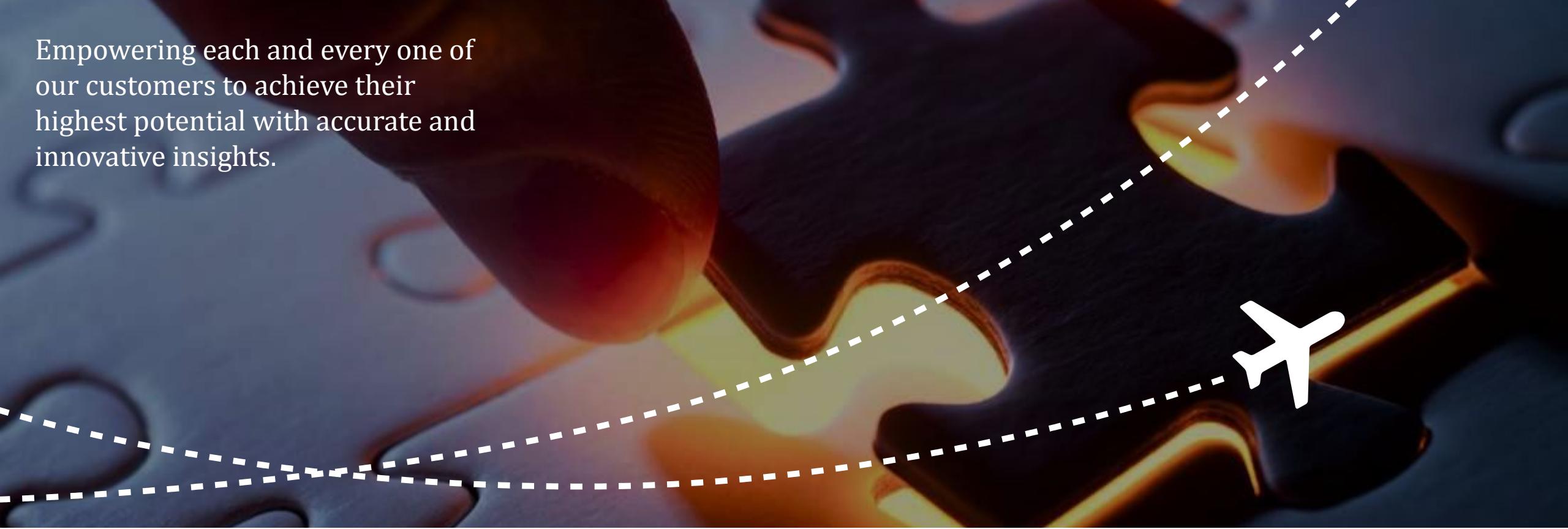
Measure & Keep Optimizing



- **Positioning:** Clear establish or modify the consumer's perception of your brand.
- **Awareness:** Increase the market's awareness of your business and create a buzz around your brand.
- **Prospects:** Introduce the product to a specific number of potential users within a set period from launch.
- **Differentiation:** Set your new product apart from previous incarnations or competitors' versions.
- **Usage:** Increase the number of individuals or businesses using your product on a regular basis, incorporating it as part of their organisation, or placing additional orders based on initial product satisfaction.

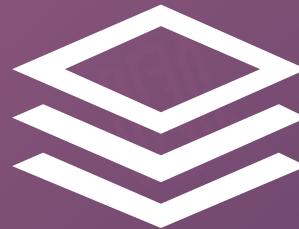
Digital Marketing Tactics

- Search Engine Optimization (SEO)
- Pay-Per-Click (PPC) Marketing
- Webinar Production
- Content Marketing (Blogging & Article Writing)
- Downloadable Content Offerings (eBooks, Whitepapers, Webinars)
- Email Marketing
- Social Media Marketing
- Video Production
- Website Design A/B Testing
- Link Building/Earning
- Marketing Automation
- Lead Nurturing
- Public Relations (PR)



Empowering each and every one of our customers to achieve their highest potential with accurate and innovative insights.

Concept to Cash : The steps



INTRODUCTI ON

Background

Shaped by a lineage of sound and straightforward business, Verace Market Research is built on a foundation of trust and integrity. We incorporate this in every business we conduct.

- Verace is a market research agency headquartered in Bengaluru, India.
- Founded in 2007, Verace has established itself as an organization which delivers superior consumer insights which can be leveraged to garner higher market share while simultaneously improving the market position.
- Our strategic vision is to establish ourselves as a specialist agency in the areas of illumination and evaluation, thus taking the research delivery to the highest standards.
- We believe in delivering actionable research findings and out of the box thinking for superior consumer insight activation.
- We combine strategy consulting, analytical thinking, and reach to meet business challenges

Values

Speed

We are driven to deliver quality service in the shortest time span

Accuracy

Our business solutions are shaped by incorporating business tools with accurate precision

Insigh

Actionable insights identified by combing through copious amount of data

Integrit

Incorporating trust and integrity in the way we deliver and handle business

By focusing on our four values we are able to deliver accurate insights which enable the customer to improve any aspect of their business.

Founder Credentials

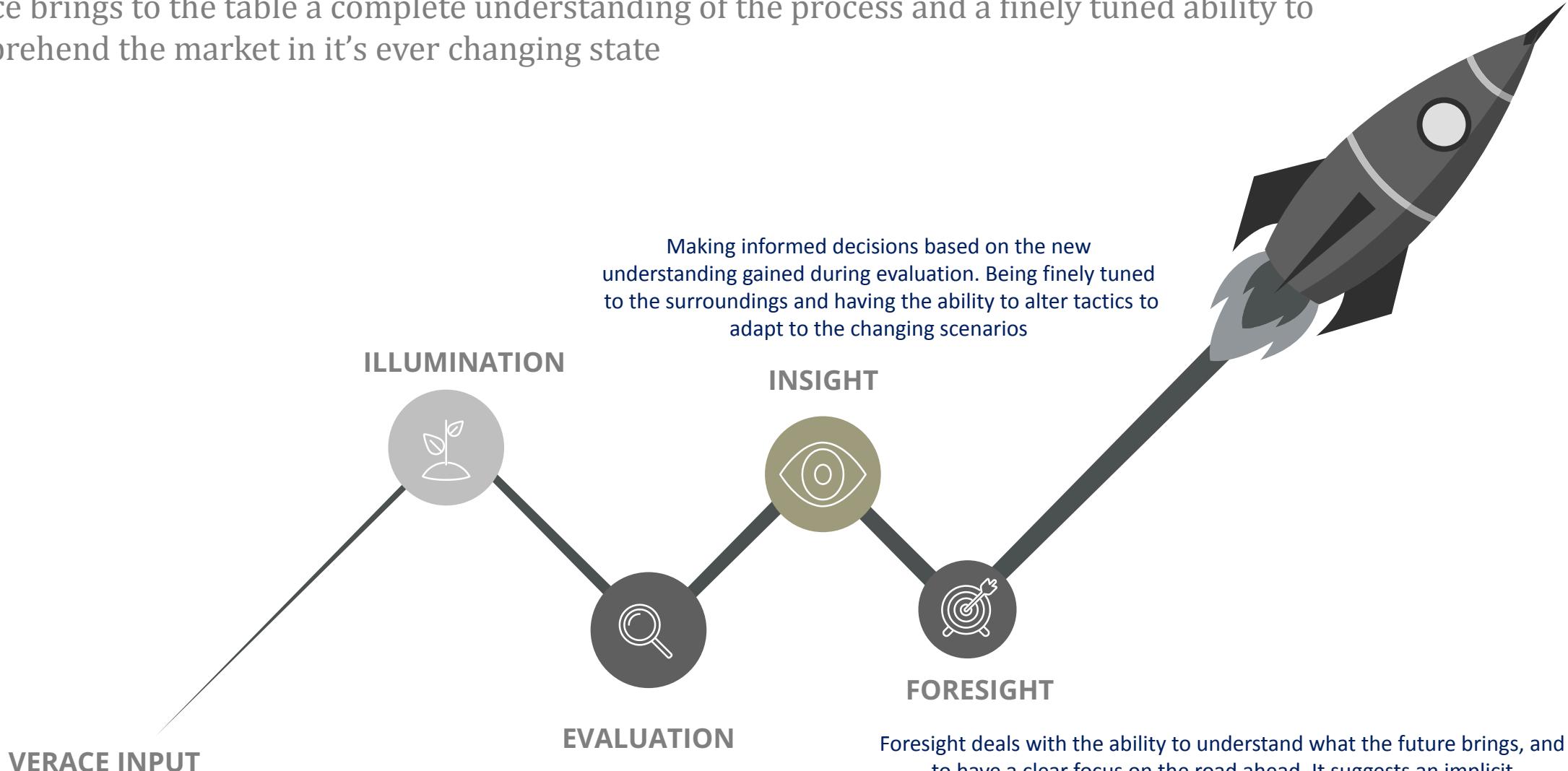
Ananth Nagasamudram is a sole proprietor of Verace Market Research

As Project Consultant, Ananth will lead this initiative during the key stages of design, delivery and consultation.

- He has over 20 years of Marketing Research experience. Currently heading the Verace market Research.
- Experience timeline:
 - Oct 07 to current: Verace Market Research
 - May 05 to Sep 09: National Research Director, Market Probe, Heading the Automotive Practice in India
 - August 08 to April 05 & Apr 84 to Aug 07 : TVS Motor Co. , Heading the Market Research Function (Leading 2 Wheeler Manufacturer in India)
 - Sep 07 to Jul 08 : Established Retail outlet
- Has wide range of experience on both Sell and Buy sides of Market Research.
- Has worked on Long range plans with key leading consultants.
- Has extensively worked on New Product development for Automotive Industry and used various methods to define New Product Specifications (TQT, QFD and HOQ, Kano Methodology to name a few)
- Qualification : MBA from OUBS-UK

Our Philosophy

Verace brings to the table a complete understanding of the process and a finely tuned ability to comprehend the market in it's ever changing state



Foresight deals with the ability to understand what the future brings, and to have a clear focus on the road ahead. It suggests an implicit understanding of the current and the future trends and the ability to be prepared with a strategy for long term

Sony Walkman Story



- Launched in 1979 for USD 150
- Did Market Research on the same, the report said that customers want “Record” button, without which they will not buy the same
- However Akio Motita went ahead and launched the product
- Overall it sold 400MN units

Source: <http://techtalks.idgtelular.com/evolution-of-sony-walkman/>

Agenda



Holistic Investigation



Own Customers

- Customer Satisfaction/Loyalty improvement
- Tracking



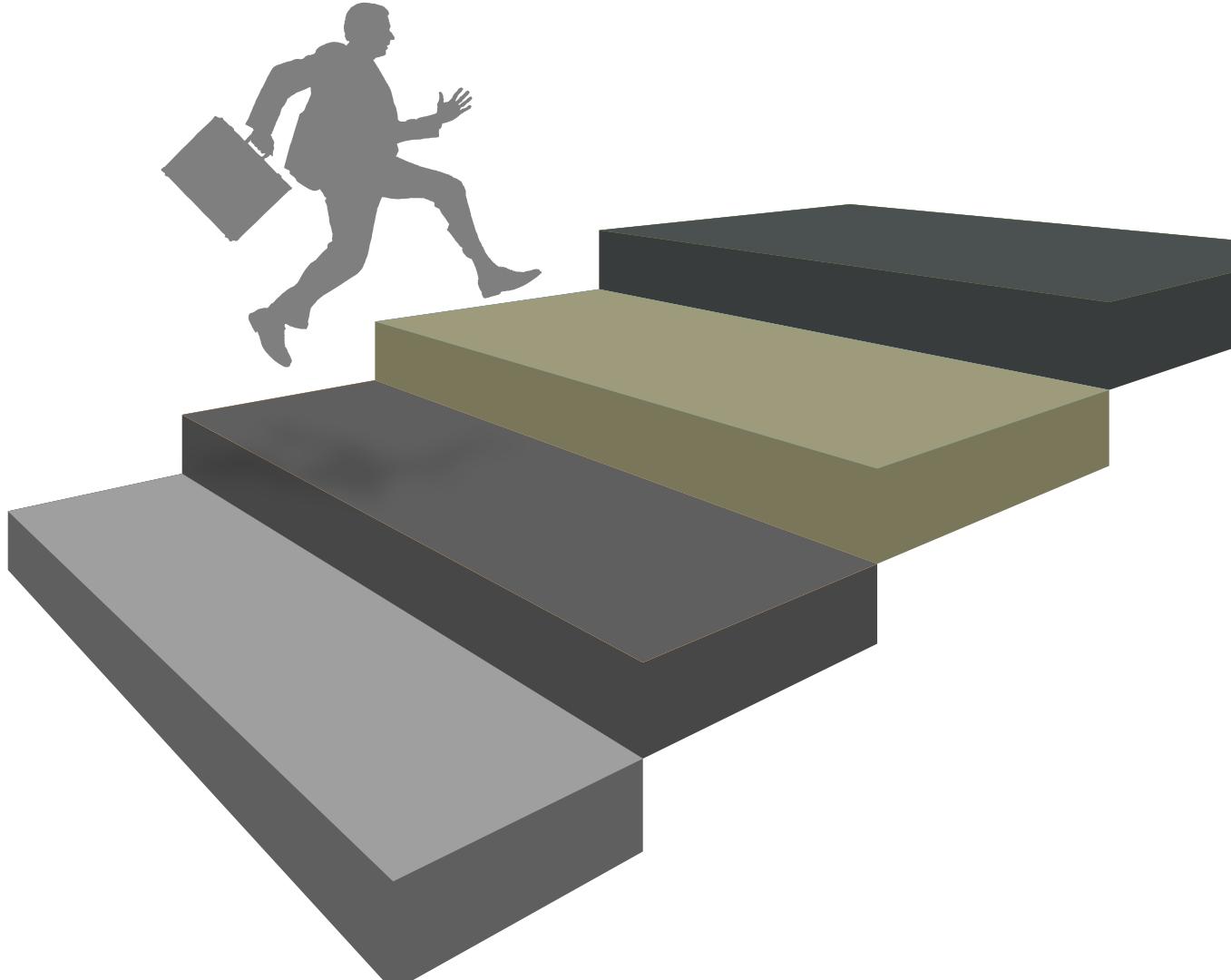
Competition Customers

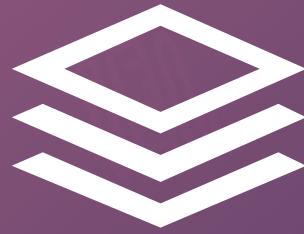
- Give a compelling reason to buy/try
- Understand inhibitions regarding brand image and conversion



Future Customers

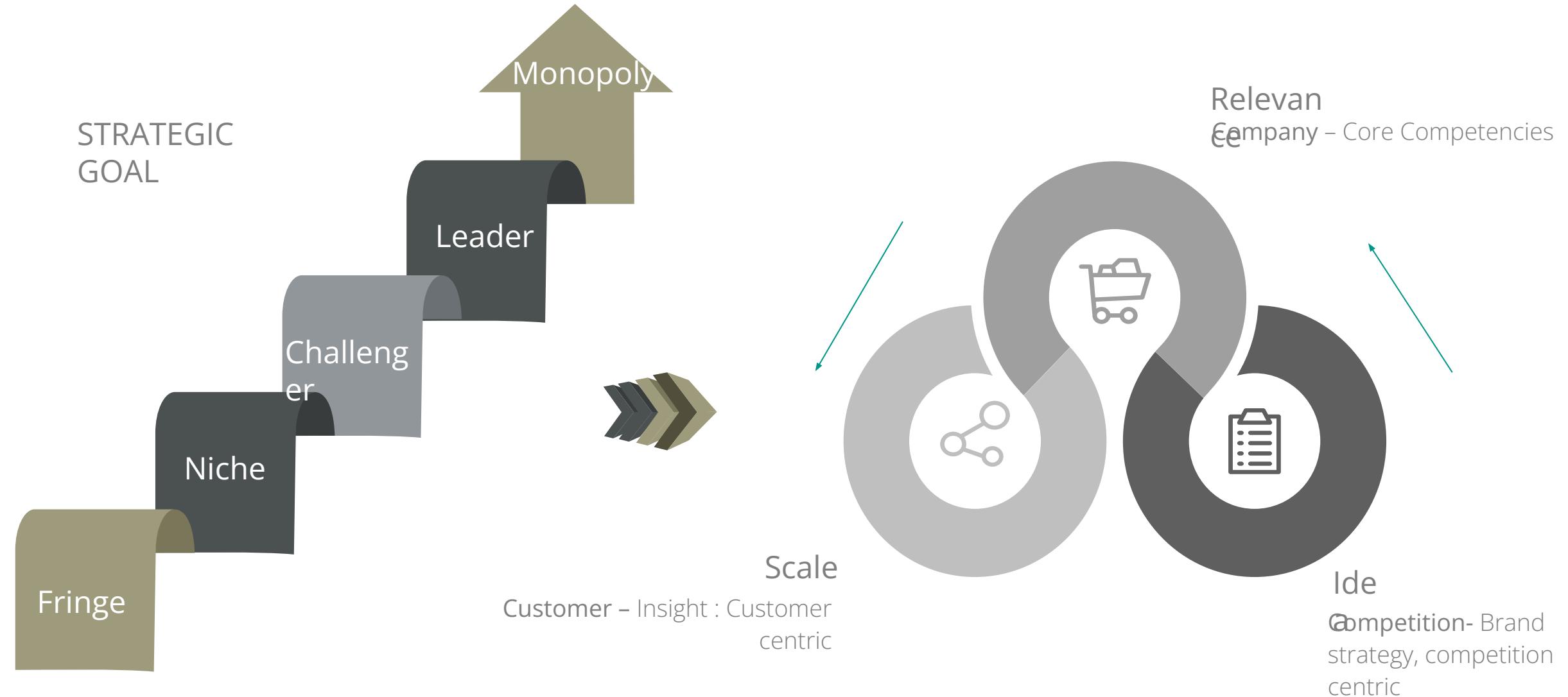
- Recognize the triggers and barriers for non trial of the products
- Recognize the changing trends for effective conversion





MAPPING COMPETITIO N

Think competition – Think Extreme

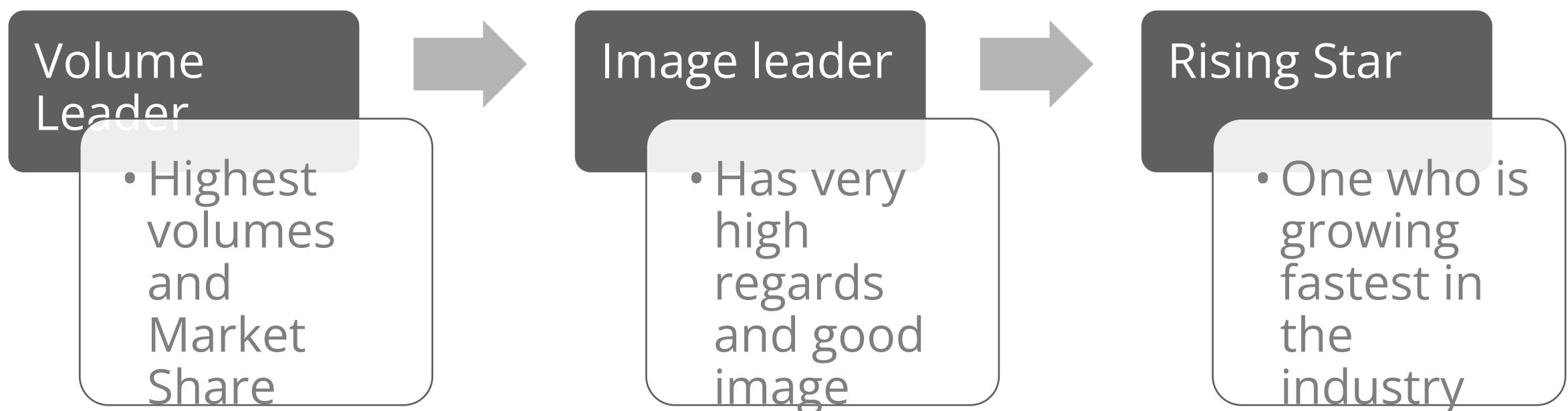


Identify your competition (Enemy)

Manufacturers	Sep-20	Sep-19	MS sep 20	Growth	Rank
Maruti Suzuki	97640	84927	49.9%	15.0%	1
Hyundai	35812	31689	18.0%	11.0%	2
Tata Motors	15636	9528	8.0%	64.1%	3
Mahindra	11060	12706	5.70%	-13.00%	4
Kia	8021	3080	4.10%	160.40%	5
Renault	6650	5173	3.40%	28.60%	6
Honda	5594	7725	2.90%	-27.60%	7
Toyota	5087	8176	2.60%	-37.80%	8
Ford	3322	4418	1.70%	-24.80%	9
Skoda	1808	1233	0.90%	46%	10
MG Motors	1786	1970	0.90%	-9.30%	11
Nissan	751	1617	0.40%	53.60%	12

Who is the enemy
for 1,3,5 & 8

Parameters to identify competition



DEFINE KEY COMPETITION

Enemy Definition

- JCB is the Key Enemy
- JCB has 75% market share (In some areas as high as 95%)

Enemy Strengths

- Very Reliable, Efficient and Popular
- Giving great advantage in the market

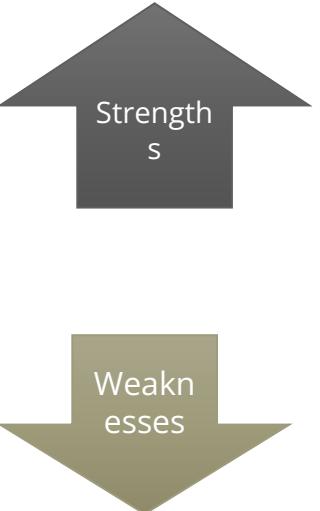
Escorts Position

- Escorts has a Market share of 2%
- Escorts wants to be No 2 in Backhoe

Do opposite
of everything

Time to
market is
90 days
(Sep
2016
launch)

KEY TAKE-OUTS : JCB

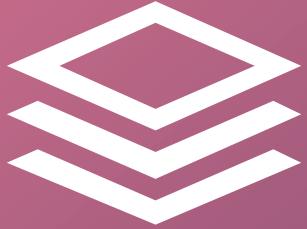


JCB

Very Reliable, Highly efficient, Popular and enjoys good resale value

Not Suitable for very tough conditions
Arm, Hub and Pump are not strong and they tend to crack/break





MARKET RESEARCH BASICS

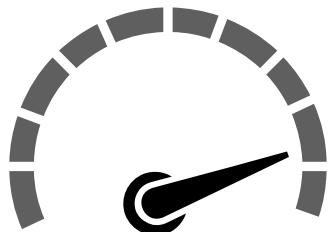
Types of Market Research



SECONDARY

Research using available data (Public or subscribed)
Using both Horizontal/Vertical analysis

**BROAD IDEA
ABOUT INDUSTRY**



QUALITATIVE

- Exploratory in nature
- Guided discussions and observations

BREADTH OF ISSUES



QUANTITATIVE

- Quantify the severity of the issue
- Large studies with statistically valid sample
- Responses through structured questionnaire

DEPTH OF ISSUES



Secondary Research



- 01 Potential Estimation through deeper secondary Research
- 02 Horizontal Analysis, from wide variety of sources and examine wider reports
- 03 Vertical Analysis, go deeper into each report for clear insights and plough back to main objectives
- 04 Expert interaction to strengthen the Secondary research findings

Qualitative Methodologies

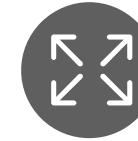
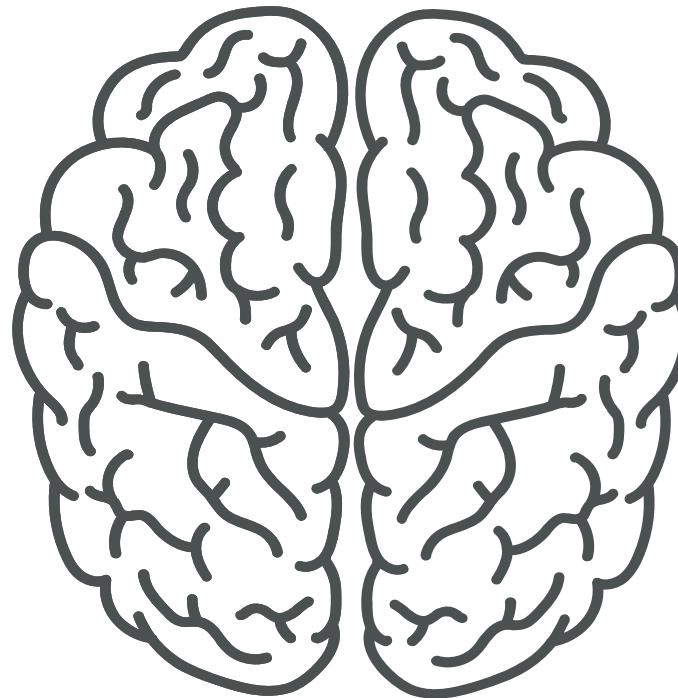
IDI
In depth interviews focus on intensive individual interviews where numbers of respondents are less.



FGD
A focus group discussion (FGD) is a good way to gather people from similar backgrounds or experiences to discuss a specific topic of interest.



Bulletin Boards - Online
A private online forum that research participants can log into to answer questions and share information, ideas, and opinions.



Usability & Product Placement

Verace connects with the users pain points, employing customer empathy to walk in their shoes and extract the desired data.



Vox Pop

A video based interviews wherein the respondent tone, tonality and expressions are decoded through video.

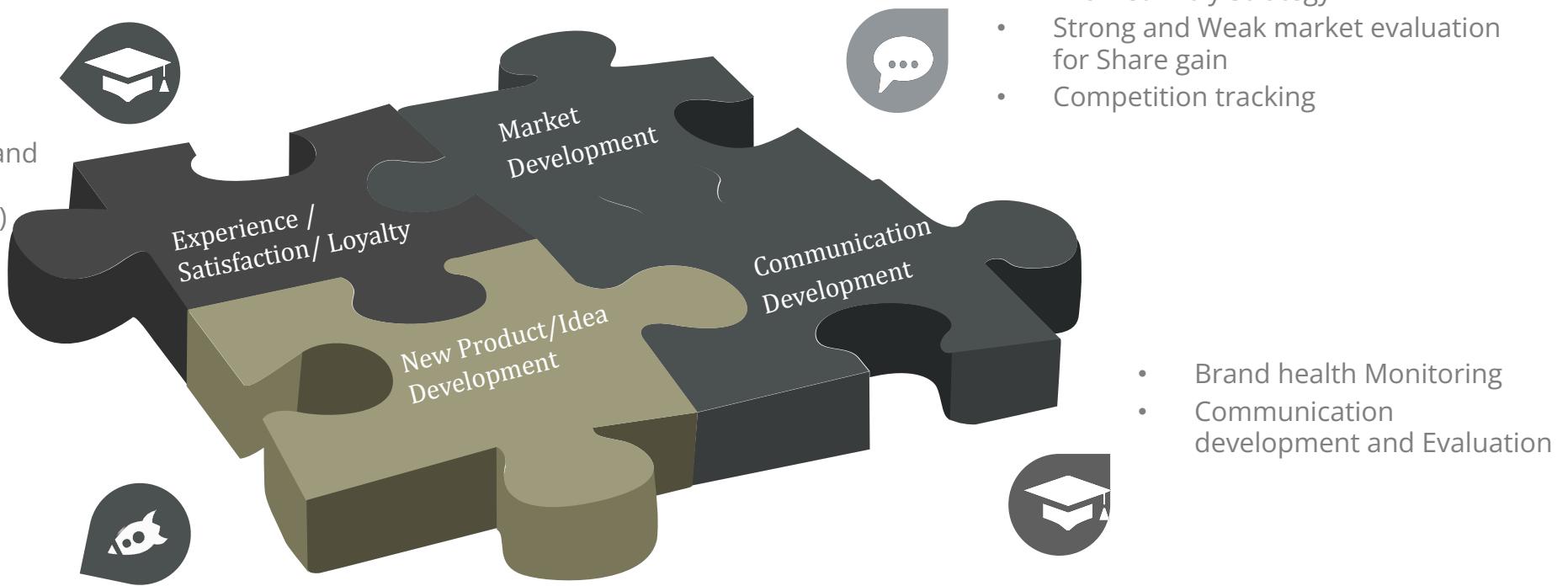


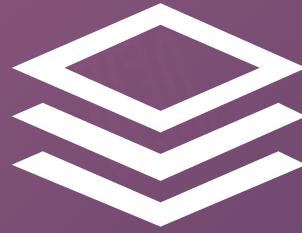
Ethnographic Research

Ethnography is a kind of research conducted within the context of consumer experience, social interaction, behaviors and perceptions in the real world within teams, groups, organizations, and communities.

Uses of Quantitative Methods

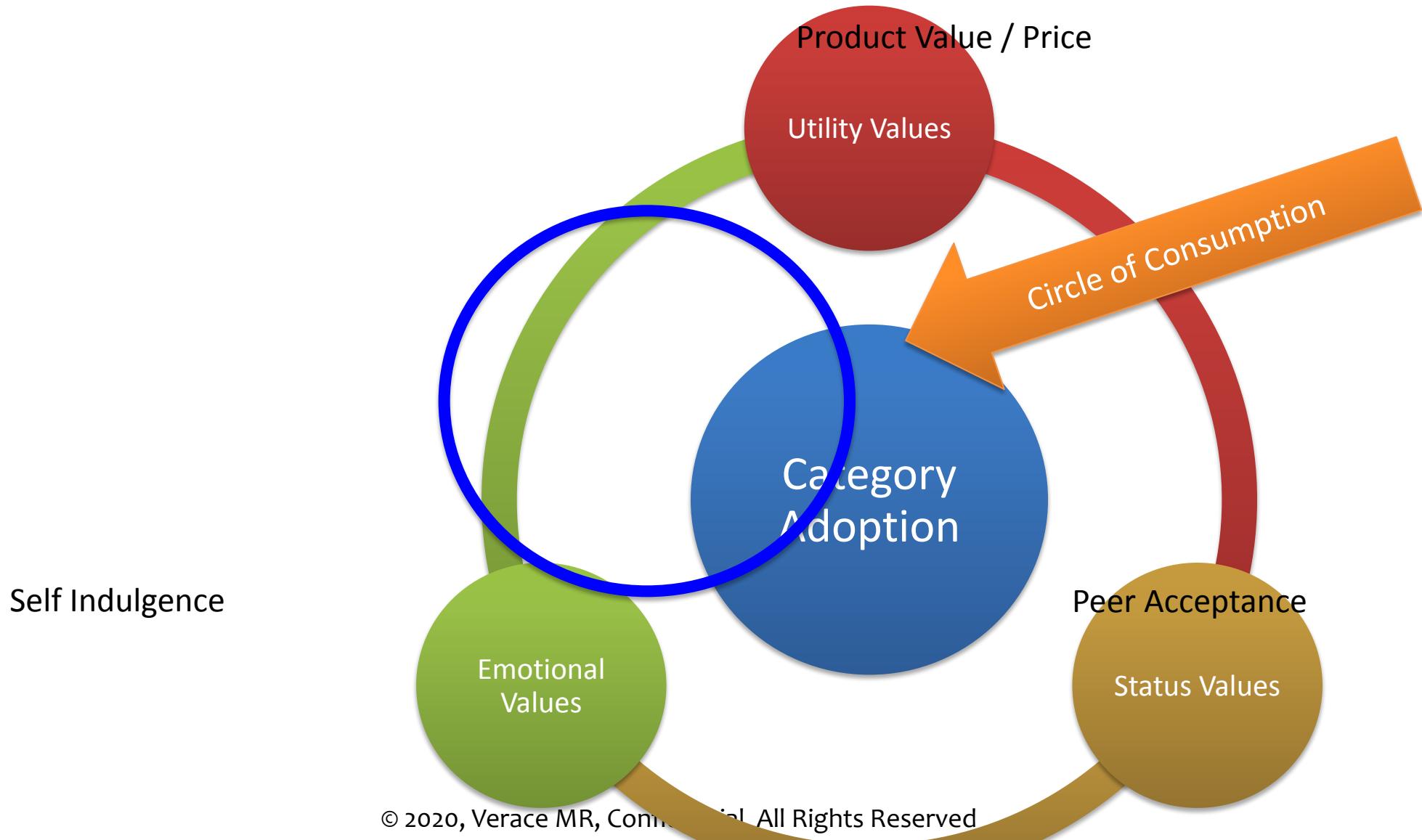
- Sales / Service Experience Study
- Customers – Benchmarking and Loyalty Programs (Product, Sales and Service Experience)
- Dealers – Benchmarking and Loyalty programs
- Concept to cash – From Illumination to evaluation
- Product/Idea Evaluation



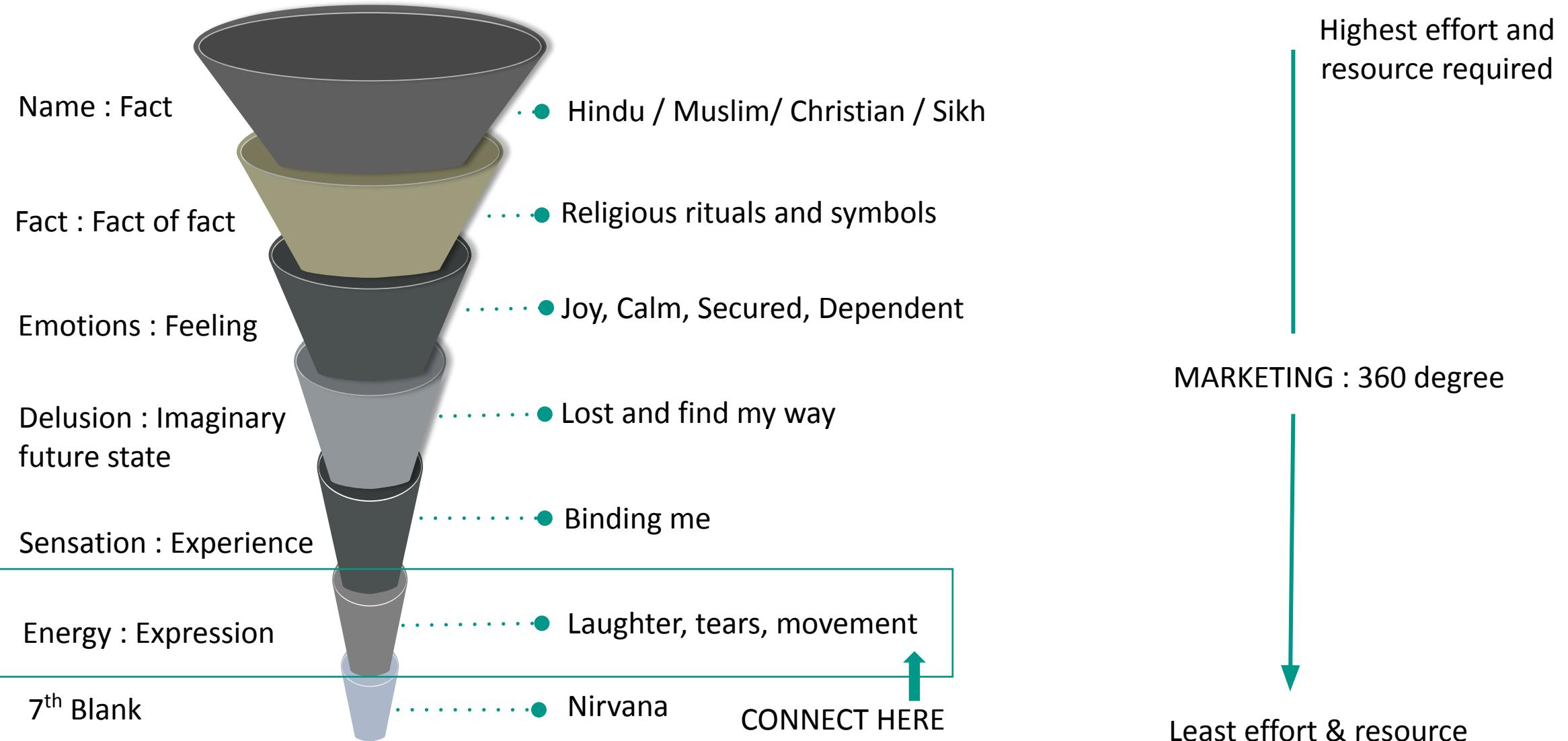


EVALUATION OF AN IDEA

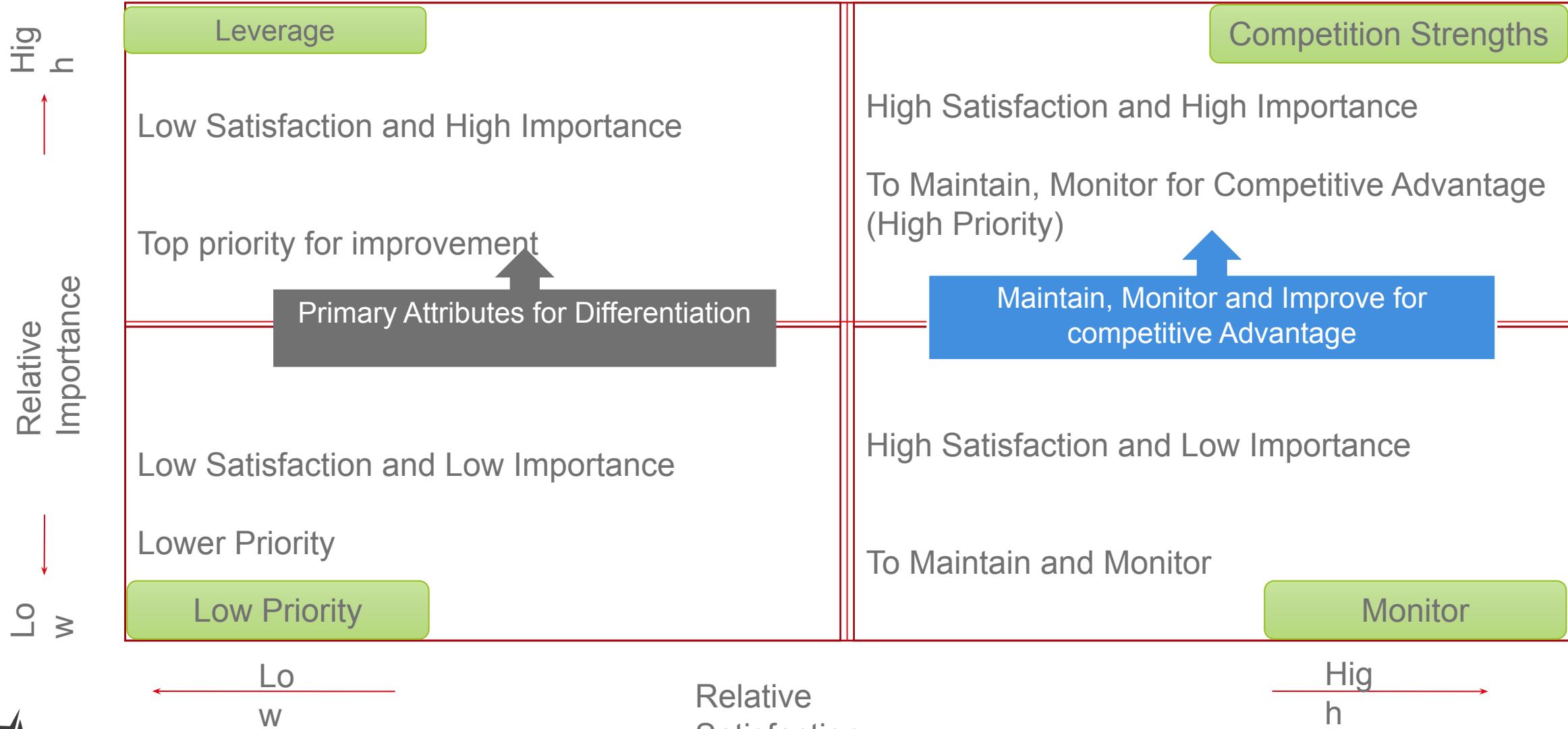
Understanding Category Adoption

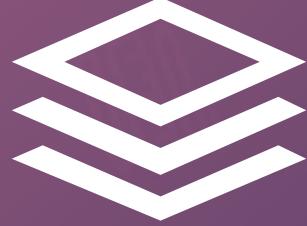


7 Levels of Energy : Customer Insight



Prioritization for Differentiation : Framework





CASE STUDIES

STATISTICAL SOFTWARE

WIFI : MESH

Presenting tantra – Cloud Managed Smart Wi-Fi Mesh System It offers the best solution to optimally connect all your devices to your broadband



tantra: Bring Magical Wi-Fiexperience to your Home

- ❖ Seamless connectivity throughout your premises
- ❖ Bandwidth steering for optimal device connectivity
- ❖ Intelligent Analytics for Self-Optimized Performance
- ❖ Cloud Provisioning & Remote Management
- ❖ Highly efficient data agnostic IoT messaging framework built for scale and flexibility to run multiple devices run effortlessly on Wi-Fi.

It Listens, Learns, and Adjusts



Detects Interference:

Tantra periodically scans the air to detect neighbors' Wi-Fi or Bluetooth networks, microwave ovens and other devices which compete with same air-space and slows down the Wi-Fi



Runs Simulations:

Optimization engines in the cloud use that information to run simulations and determine the best possible configuration for all of the tantra Access-points in your network.



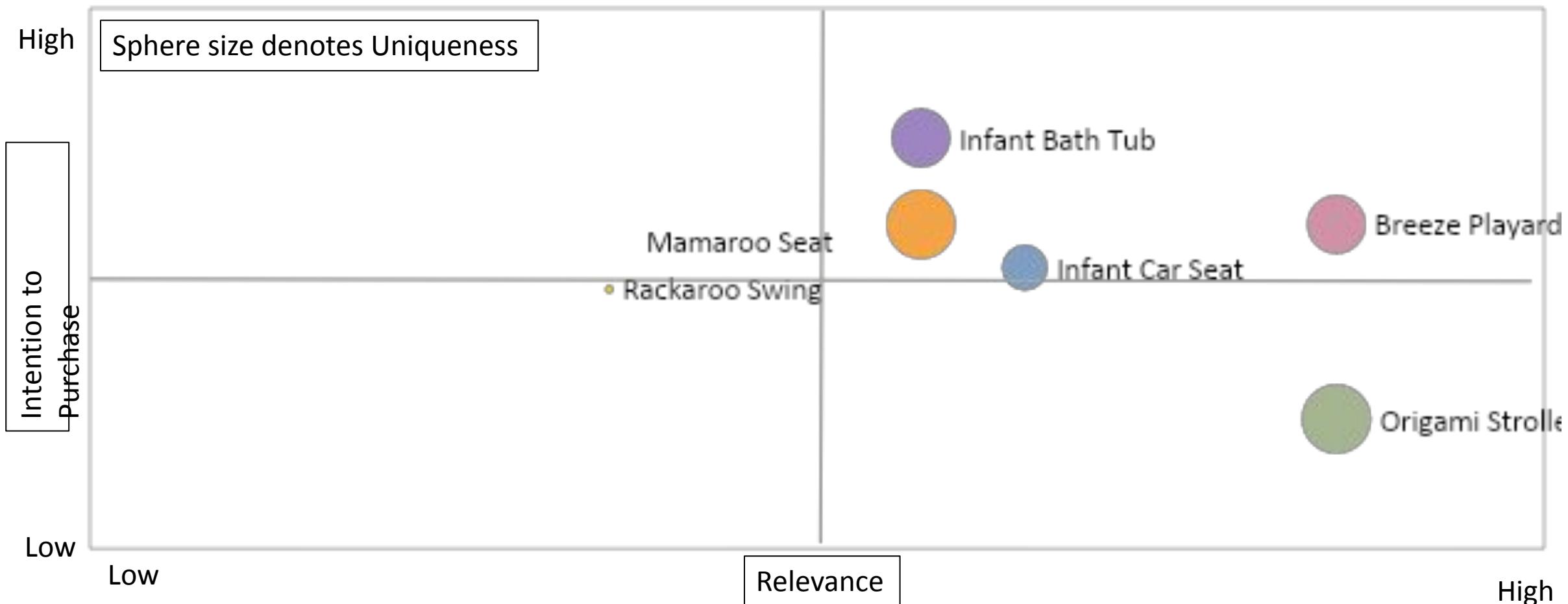
Adjusts Automatically:

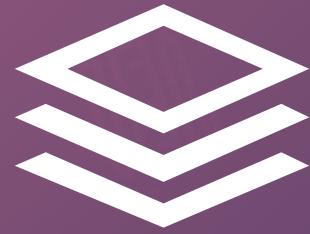
Whenever interference is detected, new configurations calculated in the cloud are sent back to the tantra Access-points and they adjust themselves automatically.

These key features ensure peak Wi-Fi performance for your technology.

**With tantra you can now enjoy:
More Data for More Devices,
to experience More Happiness!**

Prioritization for Entry





Q & A

Thank you very much for your time

If you require any clarifications regarding this presentation,
Please feel free to contact

N Ananth.
Verace Market Research
ananth@veracemr.com
www.veracemr.com

+ 919739094830

FRAMEWORK FOR START UPS

IIT B

P G Ponnappa

TYPE OF STARTUP

- Concept of Lifestyle Start Up

Vs

- Investible Start Up

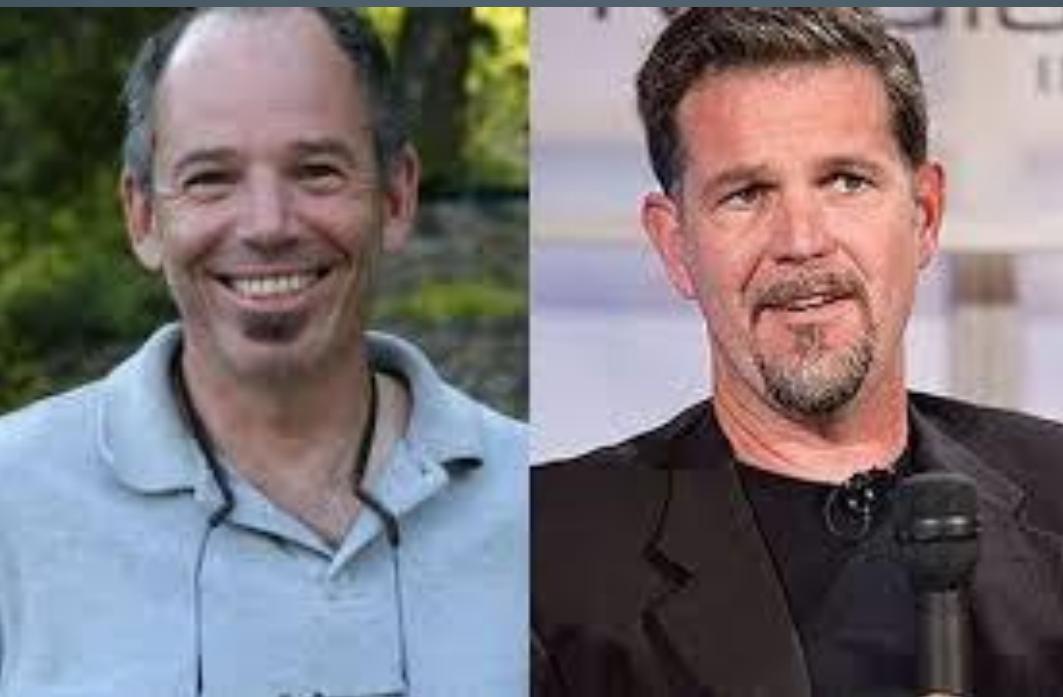
PROBLEM

- What is the Problem that is being solved
- Can it be simply articulated ?
- Is it a “Vitamin” or a “Headache” problem
- Will customers scream if you “stop” the solution
- Nice to have solution are challenging IF customer behavior needs to be changed

PRIVATE LIMITED CO.

- Once you have a “ good idea” –
- Concept of a Private Ltd Company
 - Vs Partnerships / Limited Liability Partnerships (LLP)
- Need a Chartered Accountant (CA) and a Company Secretary (CS)

A TYPICAL RIDE !



Marc

Reed

STORY AT START

\$140 B

- Marc and Reed got an idea that they thought would work. Marc was CEO and Reed remained an Investor
- Split the company shares 50% each
- Reed invested \$2M and raised his share to 70%
- They then raised \$4M from a VC (Venture capitalist) and started
- 2 years into the startup Reed came and told Marc , that he wanted to be CEO for the good of the company
- Marc was OK but also had to transfer some of his shares to Reed !!!! And took the title of President

JOURNEY OF NETFLIX

- Started in 1998 – DVD Sales and Rental Company
 - 99% of their revenue was Sales and 1% was Rental
 - \$25 to buy a DVD and \$4 for Rental
- Amazon decided to get into DVD Sales and was MUCH MUCH Bigger than Netflix
- They had to move to Rental , but people preferred Buying !

THE EUREKHA MOMENT

- \$14.95 for upto 4 DVD rentals a month . No late fee .
- It was the first time Subscription had been tried and it worked like crazy
- They also set an Operations process to Deliver anywhere in the USA in 24 hours
- And then the Market collapsed in 2000 and funding dried up . They had to reach profitability with the money they had and had to lay off many key people
- They went IPO in May 2002

CUSTOMER CONVERSATIONS

- Meet potential customers
- Have detailed conversations
- DON'T assume that you understand their problems
- Co create solutions
- Test and Learn
- Concept of Happy Price

SOLUTION

- How powerful is the Solution ?
- Is it a “totally new solution” OR is it improving an existing solution
- Is it at least 5 times better than an existing solution
- Is it easy to Understand ?
- Is it easy to sell ?

FOUNDERS

- # of founders
- Skills and complementary nature of team , Values and Beliefs
- Vision and its importance
- Founder's relationship and Bonds
- Reason for doing the Start up
- Founders agreement
- Grit , Hunger , Perseverance , Tenacity
- CEO

TEAM & MANAGEMENT

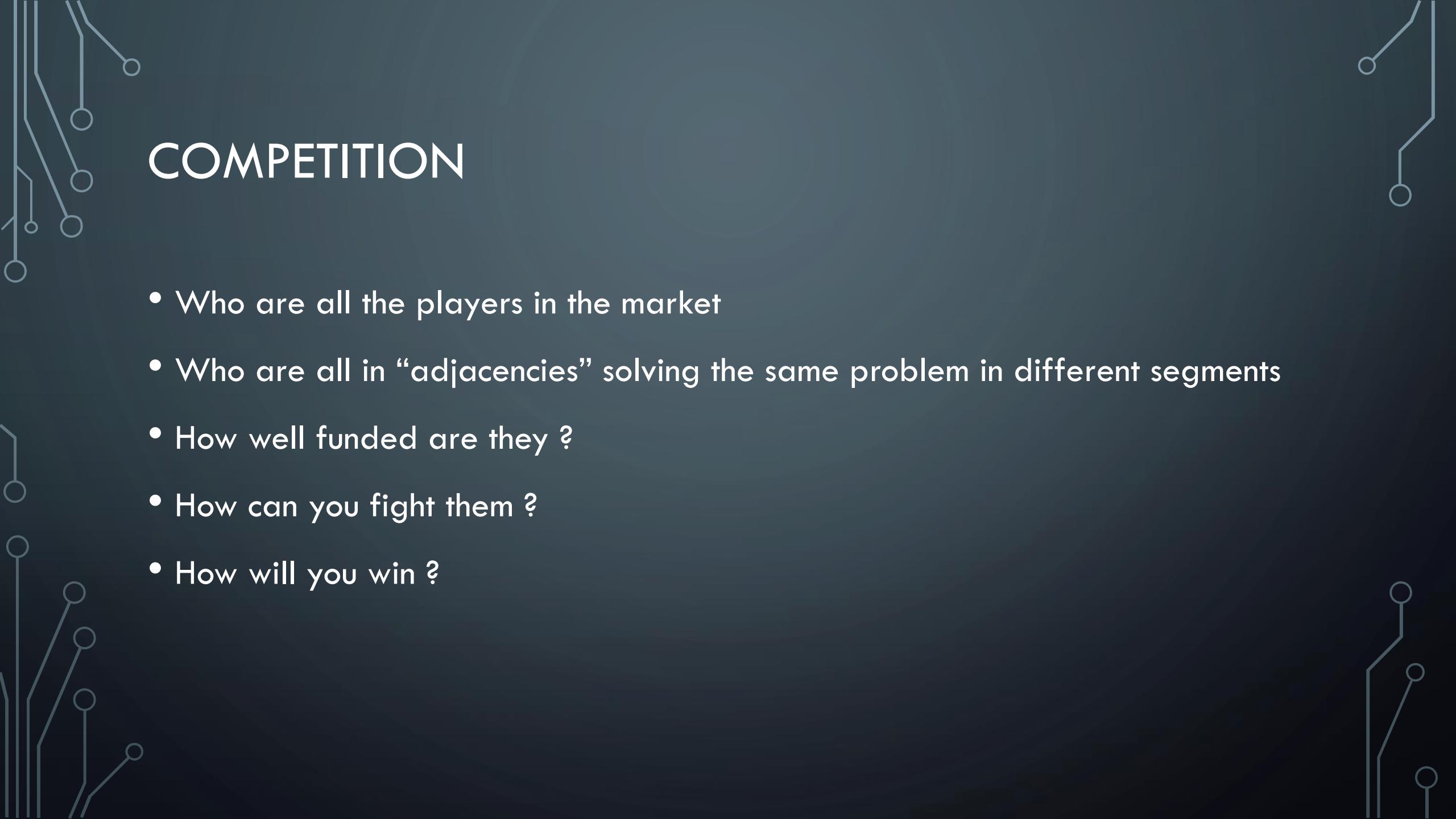
- Vision and beliefs
- Leadership
- Hiring and Management
- Retention
- Importance of Human Resource Management

DIFFERENTIATION / MOAT/ COMPETITIVE ADVANTAGE

- How easy or difficult is it for someone to take your customer away
- How many hooks do you have in the solution
- Is Pricing the only advantage ?
- What are the chances of Facebook/ Amazon / Microsoft or Google to do this ?
- What is the Unfair advantage you have ?

MARKET / MARKET SIZE

- Is this a B2B/ B2B2C or B2C play
- How large is the market in India ?
- Is this a Global Play ?
- Is this a Lifestyle business or an “Investible Business”



COMPETITION

- Who are all the players in the market
- Who are all in “adjacencies” solving the same problem in different segments
- How well funded are they ?
- How can you fight them ?
- How will you win ?

BUSINESS MODEL

- How does the company make money ?
- What is Customer Acquisition Cost (CAC) ?
- What is Estimated Life Time Value (LTV) ?
- What are Unit Economics ?
- Credit / Advance / Recurring – Payments
- Technology -SaaS / Network – Community/ Platform Play
- Physical – Product / Cost of Goods / Selling Price / Margins

FINANCIAL PLANNING

- Month wise detailed
- Revenue
- Expenses
- Excel – and creation of Simple Financial Plans
- Concept of a Profit & Loss account
- Balance Sheet !!!

GO TO MARKET

- Brand
- Marketing – Digital / TV / Press
- Sales – Online / Direct / Indirect
- Distribution – Physical / Software
- Logistics – (for Physical products)

CUSTOMERS

- Customer feedback
- Like / Love the Product
- Would they Invest (if possible)
- Would they be a “partner” (if possible)
- What do they love and what would they like improved

FUNDING STRATEGY

- Concept of a Private Ltd Company – Rules and Regulations of the Country
- Bootstrapped
- Angel funding – type of angels , family and Friends
- Angel Network – Quality of Network
- Seed Funds
- Dilution / Share offered
- Key Rights – Liquidation Preference , Drag / Tag etc
- Post Series A /B , what is Founder equity likely to be

LAUNCH

- Alpha test / Beta Tests
- Local launch
- Scale
- Payment – Process / Cash Flow

EXECUTION

- “Ideas are Easy. Execution is Everything” – John Doerr (Biggest investor in Google)
- Process for Execution
 - Objectives
 - Key Results
 - Review

KEY POINTS

- A product is NOT a company
- Understand Customer Pain Points BEFORE you create a product
- Ensure market size is large
- Be clear on why you will win
- Get an Advisor who will guide you



QUESTIONS ?

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