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Sales GTM

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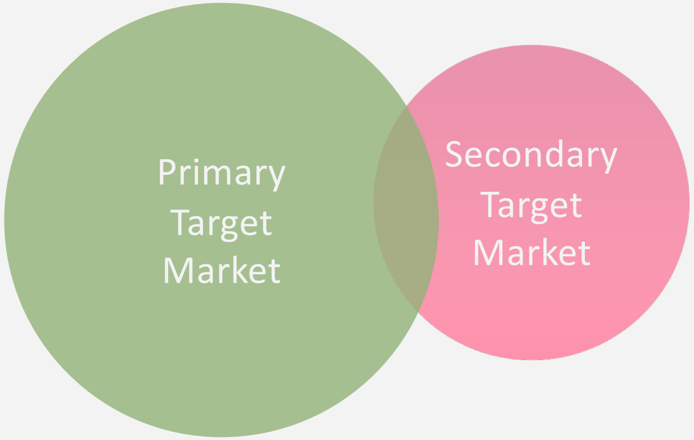
Agenda

- Lead Generation Framework
- Types of Sales/GTM models
- Sales Functions & Roles
- Keys elements of the Sales Process
- Additional Tips
- Q&A

Lead Generation Framework

Define Your Target Audience – Market Segmentation

- Industry
- Location
- Organization Size
  - revenues or net profit
  - # of employees
- Transactions
  - # of transactions
  - frequency of transactions
  - value of transactions
- Usage
  - heavy, medium, light
  - complementary products / services
- Time in Business



But, who ***specifically*** is your customer?!

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Define Your Target Audience – Customer Persona

A semi-fictional representation that showcases the key traits of your target ***customer*** *(ideally, based on data and customer research):*

- Fictitious Name & Photo
- Position, Title, Job Experience
- Personality Type
  - Introvert vs. extrovert
  - Right brain vs. left brain
  - Optimistic vs. pessimistic
- Online Behaviours
- **Pain Points / Challenges**
- **Goals**
- **Objections**
  - “Build or buy”
  - No budget
  - Not now

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Define Your Target Audience – Customer Persona Examples

Coffee Shop Marketing Persona

Sarah Student

"I need to be able to go somewhere to relax, re-focus, and get inspired without breaking the bank."

A DAY IN THE LIFE OF SARAH
- Early mornings, late nights describes her daily routines, so she lives on coffee
- She goes to school all day, studies at nights and works freelance jobs
- She has a cat that keeps her grounded with a sense of responsibility
- She's a carefree college student
- Her house is never in order, her fridge is empty and she's always buried in a book or her laptop
- She takes the train and Ubers everywhere

BACKGROUND
- 20 years old
- Single
- Lives in San Francisco, CA
- Full-Time Interior Design Student, Part Time Worker

FINANCES
- Household income of $30,000
- She's super conscious about what she spends her money on
- Prefers to use her credit / debit cards

ONLINE BEHAVIORS
- Facebook is her life-line
- Active on Twitter, Instagram, and Pinterest
- Looks for coupons and good deals on cool, new experiences or restaurants

WHAT SHE'S LOOKING FOR
- A place to de-compress after a hectic week
- A quiet place to study where she's not distracted by her messy room
- A good deal to make her feel better about purchases
- A sense of stability in her chaotic world
- Cool, new experiences or adventures

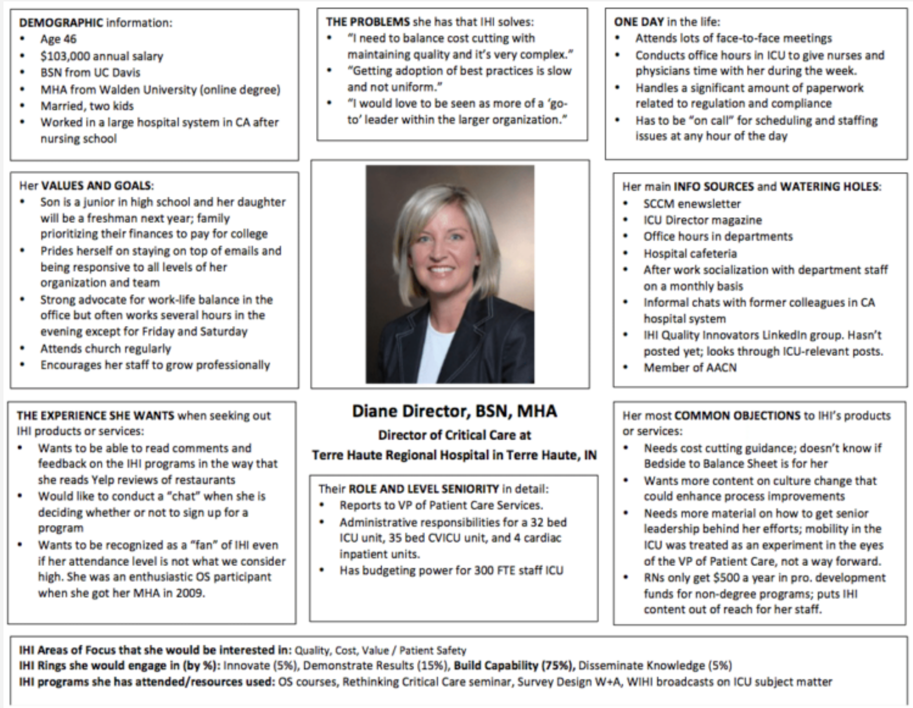
WHAT INFLUENCES HER
- Her friends and colleagues
- Magazines, blogs, articles, and design publications

BRAND AFFINITIES
- Starbucks, H&M, Forever21, American Eagle, Target

HOPES & DREAMS
- Become a reputable interior designer
- Travel the world
- Have the flexibility to be able to pick up and go as she pleases
- Not have to worry about finances

WORRIES & FEARS
- Not being able to pay her bills
- Getting stuck somewhere and not being able to travel
- Not having enough time with her cat
- Not being able to pay back her school debt

MAKE HER LIFE EASIER
- Funky atmosphere that's inviting and relaxing
- Deals and coupons
- Provide a job-board inside the coffee shop for freelance jobs
- Cozy seating with plenty of charging stations
- Order drinks to-go online or through an app
- Social media engagement incentives for discounts



DEMOGRAPHIC information:
- Age 46
- $103,000 annual salary
- BSN from UC Davis
- MHA from Walden University (online degree)
- Married, two kids
- Worked in a large hospital system in CA after nursing school

THE PROBLEMS she has that IHI solves:
- "I need to balance cost cutting with maintaining quality and it's very complex."
- "Getting adoption of best practices is slow and not uniform."
- "I would love to be seen as more of a 'go-to' leader within the larger organization."

ONE DAY in the life:
- Attends lots of face-to-face meetings
- Conducts office hours in ICU to give nurses and physicians time with her during the week.
- Handles a significant amount of paperwork related to regulation and compliance
- Has to be "on call" for scheduling and staffing issues at any hour of the day

Her **VALUES AND GOALS**:
- Son is a junior in high school and her daughter will be a freshman next year; family prioritizing their finances to pay for college
- Prides herself on staying on top of emails and being responsive to all levels of her organization and team
- Strong advocate for work-life balance in the office but often works several hours in the evening except for Friday and Saturday
- Attends church regularly
- Encourages her staff to grow professionally

Diane Director, BSN, MHA

Director of Critical Care at

Terre Haute Regional Hospital in Terre Haute, IN

Her main **INFO SOURCES** and **WATERING HOLES**:
- SCCM enewsletter
- ICU Director magazine
- Office hours in departments
- Hospital cafeteria
- After work socialization with department staff on a monthly basis
- Informal chats with former colleagues in CA hospital system
- IHI Quality Innovators LinkedIn group. Hasn't posted yet; looks through ICU-relevant posts.
- Member of AACN

THE EXPERIENCE SHE WANTS when seeking out IHI products or services:
- Wants to be able to read comments and feedback on the IHI programs in the way that she reads Yelp reviews of restaurants
- Would like to conduct a "chat" when she is deciding whether or not to sign up for a program
- Wants to be recognized as a "fan" of IHI even if her attendance level is not what we consider high. She was an enthusiastic OS participant when she got her MHA in 2009.

Their **ROLE AND LEVEL SENIORITY** in detail:
- Reports to VP of Patient Care Services.
- Administrative responsibilities for a 32 bed ICU unit, 35 bed CVICU unit, and 4 cardiac inpatient units.
- Has budgeting power for 300 FTE staff ICU

Her most **COMMON OBJECTIONS** to IHI's products or services:
- Needs cost cutting guidance; doesn't know if Bedside to Balance Sheet is for her
- Wants more content on culture change that could enhance process improvements
- Needs more material on how to get senior leadership behind her efforts; mobility in the ICU was treated as an experiment in the eyes of the VP of Patient Care, not a way forward.
- RNs only get $500 a year in pro. development funds for non-degree programs; puts IHI content out of reach for her staff.

IHI Areas of Focus that she would be interested in: Quality, Cost, Value / Patient Safety
IHI Rings she would engage in (by %): Innovate (5%), Demonstrate Results (15%), **Build Capability (75%),** Disseminate Knowledge (5%)
IHI programs she has attended/resources used: OS courses, Rethinking Critical Care seminar, Survey Design W+A, WIHI broadcasts on ICU subject matter

Set Your Goals, Objectives, & Targets

What do you want your leads to DO?

- **Primary conversions**
  - Purchase
  - Donate
- **Secondary conversions**
  - Sign up / provide contact information
    - Trial
    - Webinar / Demo
    - Newsletter
    - Downloadable content, e.g., whitepapers, research, etc.
- **Specific KPIs and Targets**

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Develop Content / Lead Magnets

A “**lead magnet**” is a free item or service that is given away for the purpose of gathering contact details.

Types of Lead Magnets

- **Educational lead magnets**
  Teach your visitors something they don’t already know
- **Useful lead magnets**
  Provide a tutorial, calculator, or other tool with which they can solve a problem
- **Community-building lead magnets**
  Create a way for your audience to build a community based on the things they have in common, e.g., direct challenges and group forums
- **Entertaining lead magnets**
  Inspire or entertain your audience, e.g., quizzes
- **Bottom of funnel lead magnets**
  “Push” the visitor from lead to customer, e.g., free trial, discount codes, free consultation

Nurture & Close Your Leads

Lead nurturing and closing is a key component of your sales activities. The following recommendations are just a few ways to nurture and hopefully close your leads.

- **Targeted content**
  Tailor intriguing, entertaining, and delightful content to target audience members so you can identify the most-qualified leads.
- **Multi-channel lead nurturing**
  Reach and nurture your audience where they are — on **multiple** channels! Don't just stick with one channel.
- **Multiple Touches**
  Boost touches with a mix of content types and channels to increase your interactions and engagement among target audience members.
- **Timely Follow Ups**
  Follow up with your leads in a timely manner to keep them engaged and interested as well as keep your brand top of mind.
- **Personalized Communications**
  Personalize your emails (and all lead nurturing tactics, when possible) to promote customer conversions.
- **Lead Scoring**
  Implement a lead scoring strategy to help you determine which leads you should focus your time on.
- **Sales and Marketing Alignment**
  Align sales and marketing teams to improve your lead nurturing tactics and boost customer conversions.

Get Customer Referrals

The key to referrals is to **ask for them!**

Here are a few types of referrals to consider:

1. Word-of-Mouth Referrals
2. Online Reviews & Testimonials
3. Social Recommendations & Sharing
4. Email Referrals
5. Incentive-based Referrals

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Lead Generation Framework

Action Items & Next Steps

1. Define your target audience: **identify your primary *(and secondary)* market(s)**, and develop **DETAILED customer personas**
2. Set your **lead goals, objectives, and targets**
3. Think about the **types of lead magnets you can offer** for your target audience(s)
4. Review your **lead nurturing and closing strategies**
5. Develop or improve your **customer referral program(s)**

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Additional Resources

- [What is a Lead Magnet? – Definition and Guide]
- [10 Lead Nurturing Software Tools for Any Smarketing Team]
- [18 Best Referral Program Ideas for Every Part of Your Campaign]

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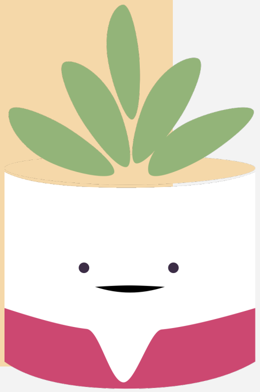
Type of Sales/GTM models

- Product/marketing led (low/no touch)
- Direct (high touch) sales
- Channel/partner led sales

Aligning your Solution and GTM model

- Is your product or solution conducive to a low touch or high touch (direct sales) model?
- Does your pricing and packaging support your GTM model?
- Is your GTM model aligned with your market, customers & competition?
- Land & Expand - offer add-on or complementary features for incremental $$, or bundle them all in?
- Should you consider a channel/partner model?



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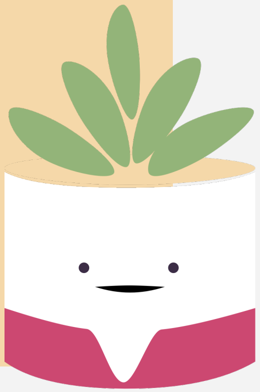
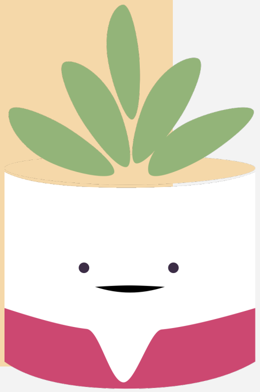
Product/marketing led sales



- Typically used for lower priced solutions
- Best for less complex solutions (limited hand-holding required)
- Utilize e-commerce for transactions
- Marketing/messaging driven
- Freemium & Trials
- Various touch points (via email or other methods) throughout customer journey (micro-conversions)
- Product Led Growth – Wes Bush

Direct Sales process

- Traditional “Opportunity Management” approach
- Preparation (research, planning)
- Approach (marketing, prospecting)
- Qualification (customer discovery)
- Presentation, pitch
- Close (asking for sale, handling objections, negotiation)
- After Sales (delivery, support, follow-up, referrals)



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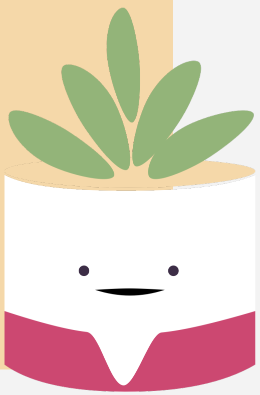
Channels/ partners

- Wide variety of partner types and channel models
- Partners can help you broaden your reach
- Often will take on marketing, sales and support, but often take some % of the revenues (10% - 50%+)
- GTM models often employ both a channel and direct strategy
- What is the optimal partnership model for you?
- What is in it for them? For their salespeople?
- Avoid exclusive arrangements if possible
- Despite best intentions partnerships do not always work out.



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Sales-related Functions & Roles

- Lead Generation
- Lead Development
- Opportunity Management/negotiation
- After sales implementation, service & support

In the past, sales may have performed all of these roles, today roles are typically more specialized.

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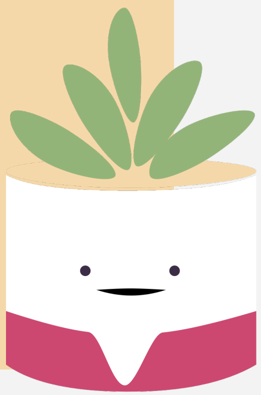
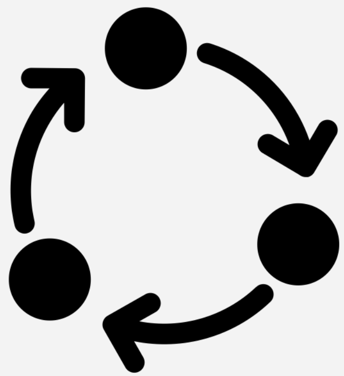
Qualification Customer Discovery



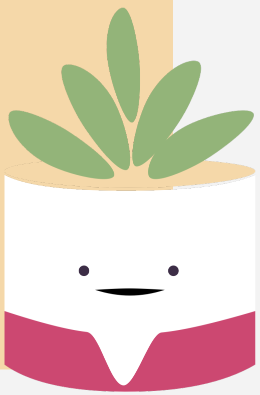
- Most critical part of the sales process… yet commonly missed
- Closely aligned with Customer Validation work
- Asking questions…and listening
- Have customers identify pains, if necessary, use examples
- Have them articulate pain in financial terms whenever possible
- Pain vs Gain – Need to have or Nice to have
- Helps you personalize presentation and overcome objections before they come up
- Telling is NOT Selling…

Presentation, Pitch

- People are often most comfortable with this, so they default immediately to it
- Recap what you learned in qualification, especially with new players
- Focus on benefits, not features
- Customize pitch to specific customer pains
- Easy to present yourself right out of a deal
- Show them the ROI
- Fine to compare to competition, but don't denigrate them – equal, then better
- Identify potential sponsors and detractors



Close



Handling objections, asking for sale, negotiations

- Ask for the sale - Have we shown how our solution can resolve your pains? Have we demonstrated an ROI?
- Typically, objections are a search for more information, or a signal that you missed something in qualification & presentation
- Anticipate objections and address them before the come up
- Default decision is usually to defer (at least initially)
- Bad News early vs. Bad News late
- Are there hidden or unstated objections?
- Negotiation – stress value and ROI
- Give-to-get…If, then…

Some additional tips

- Employ a “high-touch” touch in early stages
- Try to understand customers’ vision, mission, values, and priorities (letter to SH)
- Understand if there are compelling events for the customers (ex. FY Budgets)
- When providing pricing (esp. promotional pricing), make it time-bound
- Get agreement to sequence of events
- If customer wants a pilot or POC, be clear on what the proof points are
- If customers request an extended trial, employ give-to-get, SoE
- Consider developing an ROI calculator
- Use analytics to measure success, identify gaps
- Do a Post-mortem on both wins and losses

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Thank you for joining us!

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