



## ***How to Go To Market?***

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# Marketing Tool Kit

- Ten-Point Go-To-Market Checklist
- Target Customer Selection
- Whole Product
- Positioning
- Dynamic Positioning and the Crude Test
- Partner Give-Get Analysis
- Marketing Communications Mix (The 6Ms)
- Reality Test: Predicting and Managing Risks

**Sources:** Kosnik, Thomas J. (1998-2009) *Global Entrepreneurial Marketing (GEM) Marketing Toolkit*, Stanford University, Stanford, CA; Sources of individual tools are shown on each slide.

# Ten-Point Go-To-Market Checklist

1. Target Customer Selection
2. Compelling Reason to Buy
3. Whole Product
4. Partners and Allies
5. Distribution
6. Pricing
7. Competition
8. Positioning
9. Marketing Communications
10. Next Target

*Adapted from : Moore, Geoffrey (2002), **Crossing the Chasm**. Marketing Communications has been added to the original Nine Point Strategy Checklist in the book.*

# Target Customer Selection

- The target customer has a critical job to do that current solutions don't address
- Not getting the job done has serious negative consequences
- Our whole product offers an excellent way to get the job done
- The target customer can afford or find the money for our whole product
- The target customer is respected by others who will follow his/her lead
- The target customer will be willing to tell others about your product, brand and company.

Sources: Moore (2002) ***Crossing the Chasm***, Christensen (2003), ***The Innovator's Solution***, Godin (2001), ***Unleashing the Ideavirus***, and Hughes (2005), ***Buzz Marketing***

# Target Customer Segment Ranking Matrix

<b>Key Criteria for Next Target</b> <i>[First priority: define each segment -&gt;]</i>	<b>Segment 1</b> <i>'.....'</i> <i>.....'</i>	<b>Segment 2</b> <i>'.....'</i> <i>.....'</i>	<b>Segment 3</b> <i>'.....'</i> <i>.....'</i>	<b>Segment 4</b> <i>'.....'</i> <i>.....'</i>
<b>Accessible, well-funded target customers</b> <i>(Under competitive pressure, but vital signs intact)</i>				
<b>Compelling reason to buy</b> <i>(critical job not getting done - causing dire consequences)</i>				
<b>Feasible whole product</b> <i>(core product + complementary products &amp; services deliverable 60 days after sales begin)</i>				
<b>No entrenched competition</b> <i>(point solutions, other WP vendors, workarounds, etc.)</i>				
<b>Good follow-on segment potential</b> <i>(whole-product or word-of-mouth leverage)</i>				
<b>Total score</b> <i>[5=high, 3=medium, 1=low/unsure]</i>				

# ***What is a “Whole Product?”***

For a given target customer with a compelling reason to buy

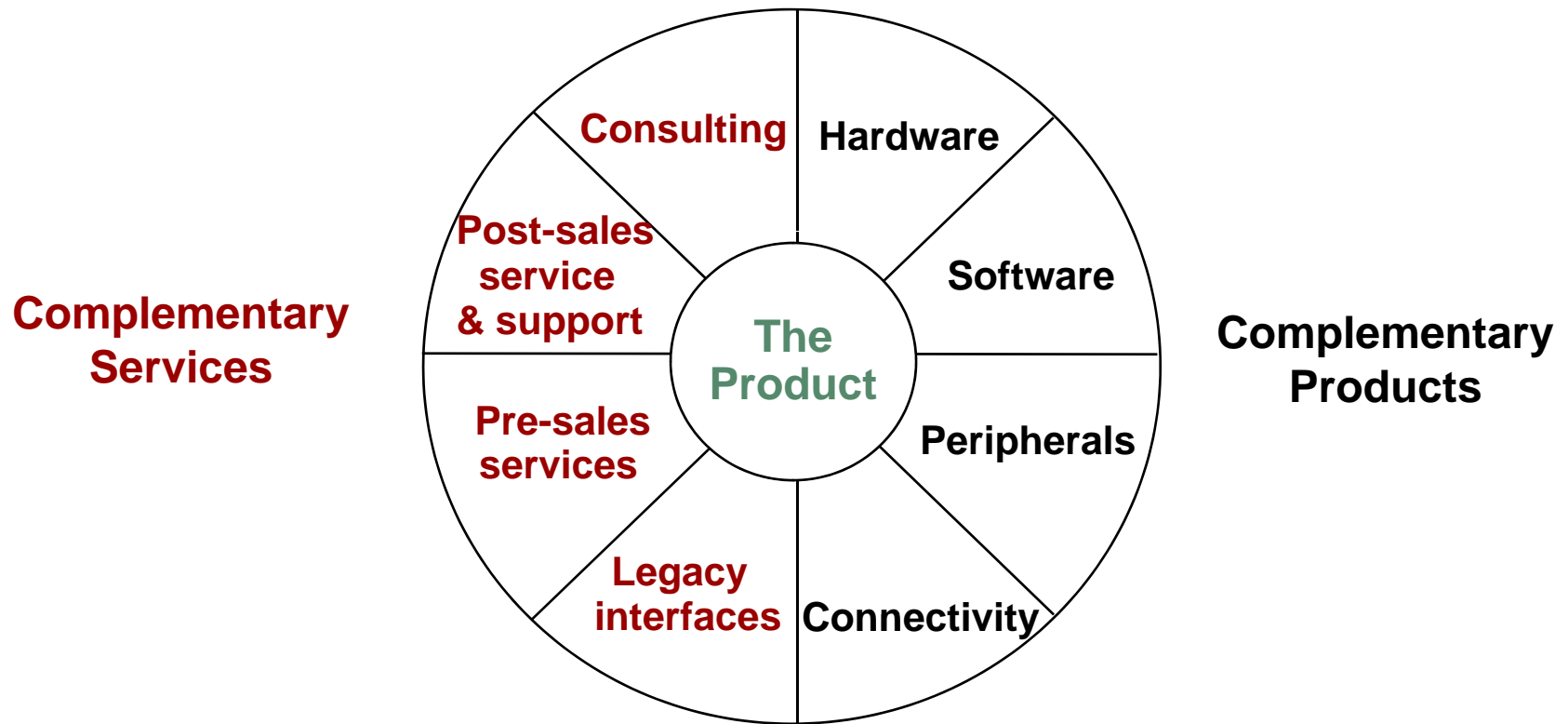
The ***whole product*** is: ***the complete set of products and services needed to fulfill that reason to buy***



## Motorcycle Example

- The Motorcycle
- The leathers
- The customization
- Warranty
- Service
- Replacement Parts
- The license
- The insurance
- Gasoline & Oil
- An open road
- What else?

# Whole Product – Information Technology Example



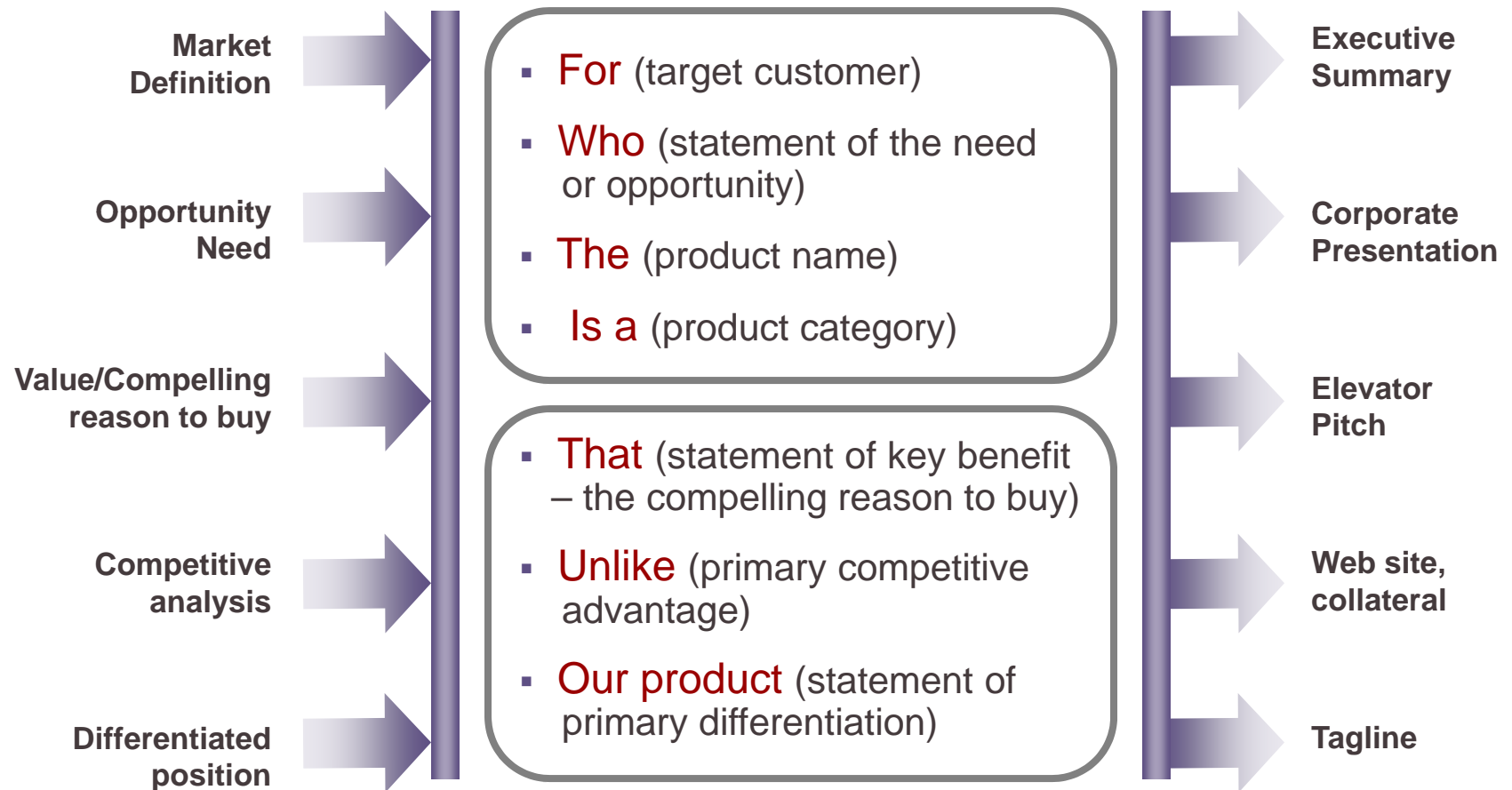
**The whole product is the minimum set of products and services needed to fulfill the target customer's compelling reason to buy.**

Source: High-Tech Marketing © 2005, TCG Advisors LLC

# Exercise

- Stay in your teams of 3 or 4
- Pick a product from one of your companies
- Who are your target customers?
- What is their compelling reason to buy?
- What is your whole product?

# Positioning



*Adapted from Moore, Geoffrey (1991, 1999, 2002) **Crossing The Chasm***

# Exercise: Create and Test Your Positioning

## *Create your positioning For multiple segments*

- For: (Target Segments)
- Who: (Need Statement)
- The (Product Name)
- Is a (Product Category)
- That (Key Benefit)
- Unlike (Primary Competitor)
- Our Product (Differentiation)

## *The CRUDE Test: Is Your Positioning...*

**C**redible?

**R**elevant?

**U**nique?

**D**urable...and **D**ynamic?

**E**motionally Appealing?

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= The **CRUDE** Test

*Sources: Moore (2002) Crossing the Chasm, and Kosnik (2008) "Dynamic Positioning"*

# Exercise

- Stay in your teams
- Use the product you have selected earlier
- Draft two positioning statements - for two distinct customer segments - like College Boys and Soccer Moms
- Apply the CRUDE test to each positioning statement

# Partner Give - Get Analysis

Potential Stakes to bet on the Partnership	Partner can give:	Partner can get:
Technology ( <i>product, platform, and process technologies</i> )		
Resources ( <i>money, time, talent, and knowledge</i> )		
Relationships ( <i>with customers, channels, investors, government</i> )		
Reputation ( <i>visibility, credibility, brand equity</i> )		
Core Competencies ( <i>critical capabilities for execution</i> )		
Chemistry of Key People ( <i>culture, character, personalities, values</i> )		
Company Vision ( <i>purpose, mission, values</i> ) and strategy		

Adapted from: Kosnik (2000), "Managing a Portfolio of Polygamous Partnerships?"  
Talk for Stanford Center for Professional Education, January 26, 2000

# Marketing Communications Mix: The 6 Ms

The “6 Ms”: a framework for making marketing communications decisions and measuring their effectiveness.

<i>Market</i>	Who is our target audience?
<i>Motives</i>	What is the objective of the communications?
<i>Message</i>	What is the point we want them to learn?
<i>Media</i>	What media will best get the message across?
<i>Money</i>	How much should we invest?
<i>Metrics</i>	When and how will we measure impact?

Adapted from: Dolan, Robert J. (1999), *Integrated Marketing Communications*, HBS Note # 9-599-087

# Reality Test: What are the risks? How will you manage them?

Risk	Mitigation Strategy	Contingency Plan

Adapted from Kosnik, Thomas J.. (1990-2009) *“Marketing Toolkit”*

*Global Entrepreneurial Marketing Class at Stanford*

# Exercise

- Work in your teams
- Do a Reality Test for a venture you have chosen
- What are the risks to your go-to-market plans?
- How will you manage those risks?

**Thank You**

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# Appendix

These slides will probably not be shown but can be distributed in digital form as part of the slide deck.

# Just as “dating” is used across a broad range of personal relationships...

## The Friends and Lovers Commitment Chart

Depth of Commitment & Exclusivity	Short	Unknown	Long
Shallow/ Usually Polygamous	<b><i>Blind Date</i></b>	<b><i>Playing the field</i></b>	<b><i>Platonic Friendship</i></b>
Deeper/Often Polygamous	<b><i>Puppy Love</i></b>	<b><i>Going Steady</i></b>	<b><i>Living Together</i></b>
Deepest/Usually Monogamous	<b><i>Romeo &amp; Juliet</i></b>	<b><i>Engagement</i></b>	<b><i>Marriage</i></b>

Expected Length of the Relationship

# The Partner Commitment Chart helps to manage a portfolio of business relationships

## The Partner Commitment Chart

Depth of Commitment & Exclusivity	Short	Unknown	Long
Shallow/ Usually Polygamous	<b>Single Transaction (not a partnership)</b>	<b>Renewable VAR Agreement</b>	<b>5-Year Sourcing Contract</b>
Deeper/Often Polygamous	<b>Cooperative Advertising</b>	<b>R&amp;D Partnership</b>	<b>Joint Venture</b>
Deepest/Usually Monogamous	<b>1 year exclusive license</b>	<b>Renewable Exclusive Terms</b>	<b>Merger/ Acquisition (not a partnership)</b>

Expected Length of the Relationship

# Exercise: Put Current (C) and Desired (D) positions of three partners on the Partner Commitment Chart

## Partner Commitment Chart

Depth of Commitment & Exclusivity	Short	Unknown	Long
Shallow/ Usually Polygamous			
Deeper/Often Polygamous	<b><i>Partner 1 (C)</i></b>	<b><i>Partner2(C)</i></b>	<b><i>Partner1(D)</i></b>
Deepest/Usually Monogamous	<b><i>Partner2(D)</i></b>		

Expected Length of the Relationship