

Learning from Back to the Future 2 to build your winning almanac

In Back to the Future II, Doc and Marty get in their time machine once again, but this time, they head to the actual future. During their short stay, Marty has the inspired idea of buying a Sports Almanac, which would give him access to all the scores, results and winning teams of the last twenty years (or, when he returns to his present, the next 20). What if, as a CEO you could predict who to bet on, when to do it and how?

Temps de lecture : minute

23 July 2020

To know who you should bet on, you must define your go to market strategy. Too often I meet with startups that are (and should be) very proud of their technology. Yet, in the SAAS B2B world, the technology is as good as the customers it will serve. You must define very early on who your best prospects are and who your perfect match is. Most startups in Europe start getting revenue in an opportunistic manner while startups in the USA focus on who they should win.

'Where we're going we don't need roads'

In order to identify who you should target first, don't stop at a simple criteria like 'retail' or 'companies over 5000 employees. Instead, check that your vertical of predilection is really the one that is the easiest for you to win, that you are actually solving a problem with high value. In the vertical and size company range, not all companies will be an immediate match, maybe you must redefine who the early adopters are, who is

already going Public Cloud, SAAS, AI pilots...

And you probably need to go a step further by reading the annual report, understanding their business and IT situation and even checking out who they have recruited to implement their strategies. This will accelerate not only your time to close, but increase your average deal size since you will be more relevant and provide more value. Last but not least, it will create a strong foundation of customers who act as its partners and references to win new markets.

"If you put your mind to it, you can accomplish anything."

Implementing the go-to-market strategy is actually like a well oiled time machine. It is a step by step process that must be followed thoroughly. Surround yourself with people who have the experience and have done this before. Don't lose too much time in theory land. At the moment, everyone is conducting 'studies' to learn from behaviours during COVID and how they should act and react differently.

The go-to-market strategy needs to be given some thought, and maybe readjusted with the current COVID situation but more importantly, it needs to be implemented quickly on the field, tested and assessed within a few weeks. You must identify where you are relevant, where you are not and why. To start testing your strategy you must:

1. Take the time to make assumptions based on the current data at your disposal.

2. Identify the list of KPIs you are not measuring yet but could give you additional insight:

- Inbound leads vs Outbound leads (#)
- Average sales cycle (time)
- Average size deals (££)
- Number of deals per quarter per rep
- Time to close the first deal for each rep
- Smallest deals vs Biggest deals

3. Be ready to adjust on a quarterly basis.

"Your future hasn't been written yet. No one has. Your future is whatever you make it. So make it a good one." - Doc Brown

If you take three months to figure things out, you may have lost your perfect match to the competition. If you spend too much time in analysis, your report may come out as no longer accurate or simply out of date. Now, the tricky question is when should you invest time and resources in such a plan?

My usual recommendation is: before you get beaten to it! As mentioned, technology is important but only if you have the right go to market strategy. How many times have we seen another startup steal the show with an average technology and a well thought out plan perfectly executed?

Now that you have established who your ideal prospects are. You must get after them quickly. To do so, start by listing their issues, what they are looking to solve and most importantly why it has become a problem

they must act upon. What would be the benefit of solving their problems?

'I guess you guys aren't ready for that yet'

Your team must know this, own this before they even understand your solution and technology. This is a key requirement to becoming a partner to your customer, not a vendor.

The next step is to facilitate the execution of your plan, by laying out how your startup is more relevant than anyone else to solve the problems. Marketing, R&D and sales must own the 'how' to be able to reach 88mph!

Our only chance to repair the present is in the past, at the point where the timeline skewed into this tangent. In order to put the universe back as we remember it and get back to our reality, we have to find out the exact date and specific circumstances of how, when, and where young Biff got his hands on that sports almanac.

There is a lot to digest and do differently from what you were used to. As Marty would say *'this is heavy'*.

Caroline Franczia is a regular columnist for Maddynews and the founder of Uppercut First. Experienced in working for large companies such as Oracle, Computer Associates, and BMC, Caroline also lived in Silicon Valley for four years before moving to startups (Sprinklr, Datadog, Confluent) where she witnessed on the ground the benefits of a well-

thought sales strategy. These are the foundations of UF: a structure that accompanies the European startups in their sales strategy by giving them an undeniable advantage in their go-to-market.



À lire aussi

Million Dollar Baby: the road to the greatest deals

Article écrit par Caroline Francia