

Mastering go-to-market with the VC made by founders, for founders

The success of a go-to-market strategy is pivotal for early-stage startups – and working with an investor that understands the rollercoaster of being a founder can make it even better.

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A go-to-market (GTM) strategy is a plan that every business must build to bring its product or service to the market. It's not as simple as having a good idea and sending it out into the world – there are many pieces of a much wider puzzle that must be aligned to create the best chance of success.

Having an investor that understands this pivotal stage is beneficial, and that's where early-stage VC Peak shines. Of the investors at Peak, 99% are founders, ex-founders or operators, industry experts, meaning they know exactly what the startups they invest in are going through in those early days.

“When we look at the early stage of the investments that we do, often you have a founding team of two or three people in the team who are mostly tech experts,” Philippe Klitzing, partner at Peak, tells *Maddyness UK*.

“We invest at a point in time where the key is to get the sales and marketing machines running – this is how the GTM approach comes into play. Often what we do is help them with thinking around hiring,

processes and standing operations like finance and all those industry-agnostic topics that you might have, triggering questions and being sparring partners.”

Klitzing says Peak acts as a partner that not only shares opinions, but also triggers thinking on the startup’s side. He adds that it’s key for startups to understand that Peak isn’t responsible for building a company – they’re responsible for supporting the founders in building that company.

“99% of our investors in Peak are founders and ex-founders, entrepreneurs or operators from large companies from various industries,” says Klitzing. “If there is one specific topic about pricing, for example, we can help – but if we don’t have the answer, we’ll know someone who does. It’s all about making sure that they ask the right questions and are open to feedback.”



À lire aussi

Smart capital in scalable startups, a profile of Peak

Bringing expertise to the table

Peak’s approach to supporting startups with the creation of their GTM

strategy is approached on a case-by-case basis – there’s no one-size-fits-all.

Some companies have a well-oiled machine and have one specific issue in GTM – for example, thinking around pricing. Other companies are young, inexperienced teams with a lot of ambition who are keen to cover every point of the GTM strategy together.

“The analysis we do when we commit to an investment means we already know what we are going to focus on with the founders in the first six months, which are crucial to keep the momentum going,” says Klitzing.

“We often have three, six and nine month plans where we lay out the top priorities and homework for founders. Some of it they have to do internally because we can't do it for them and for everything else, we sit down with them to talk it through.”

The Peak team has offices in Amsterdam, Berlin and Stockholm, meaning they are able to travel to meet with startups across Europe with ease – and Klitzing says these face-to-face meetings are important to work through issues and bring in the right external people for additional support where needed.

“We have a network of people who have experience in pricing strategy or marketing, for example,” he says. “When there's a discussion to be had between them and the founders, we mediate. Being part of that discussion helps us to grow too.”

The hurdles of hiring

An important element of GTM is having the right team in place – and assembling that perfect lineup is no easy task. Klitzing says hiring is one of the most common mistakes founders make and is where Peak can

provide most value in the GTM phase.

“We suggest that we speak to executives that a founder might hire for their team – whether it's a head of marketing or head of sales,” he says. “This gives an external point of view on the candidates.

“You need somebody experienced – what does the profile look like for that person? What do we need to check? Founders can be very excited, ambitious and sometimes a bit naive about profiles. We are here to calm them down and say, yes, on paper it's great, but for marketing, you need to look for ‘that’ sort of profile. This is a very specific part of GTM.”

Klitzing says one of the first questions Peak asks when interviewing founders is about their key learnings over the past 12 months on a personal and professional level. One of the most common learnings raised are mis-hires – be it a bad cultural or professional fit.

“It costs a lot of money because you invest in hiring the person and then have to deal with severance,” says Klitzing. “You're also losing time throughout all of this. Hiring is one of the most common and expensive problems that you can encounter in the beginning of the startup phase.”

Been there, done that

Aside from hiring, GTM is a mix of multiple elements like product messaging, price and market definition. Using its own founder experience and expertise as guidance, Peak works to make sure every variable within GTM fits within each other well..

“One of my colleagues built and sold more than 10 companies,” says Klitzing. “This level of empathy and experience is sitting on the other side of the table from the founders we work with. When you talk to founders as a past founder, there is certain wording that you automatically use, and I

think that is something that early-stage startups in our portfolio like.

“We're not applying any purely financial framework - in fact, we don't necessarily look at those financial metrics for the time being because it's too early. What is interesting for us is execution, ambition and vision. You don't always know what works and what doesn't when you build a company, but we want to see the right ingredients that could lead to this answer. That's why we like to invest and work with founders who are open to feedback and listening. As investors you can't make the company but you can make sure founders are grounded.”

Philippe Klitzing is a partner at Peak.



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