9P's

Ingredients for Going To Market

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Do you know a super-talented team of engineers that built awesome software yet failed to get it used?

Heard inside the engineering driven software company

"Code's done. Ship it."
"The eval download *is* the sales process."
"If there's a problem, the source is on github."

OK, you caught me

Heard inside the engineering driven software company

"Code's done..."

"The eval download is ...s process."

"If there's a problem ...ce ...github."

No self-respecting software developer has ever said the code is done.

But…

Code is < 50% of the product you deliver to your customers

Jam isn't much good without a jar
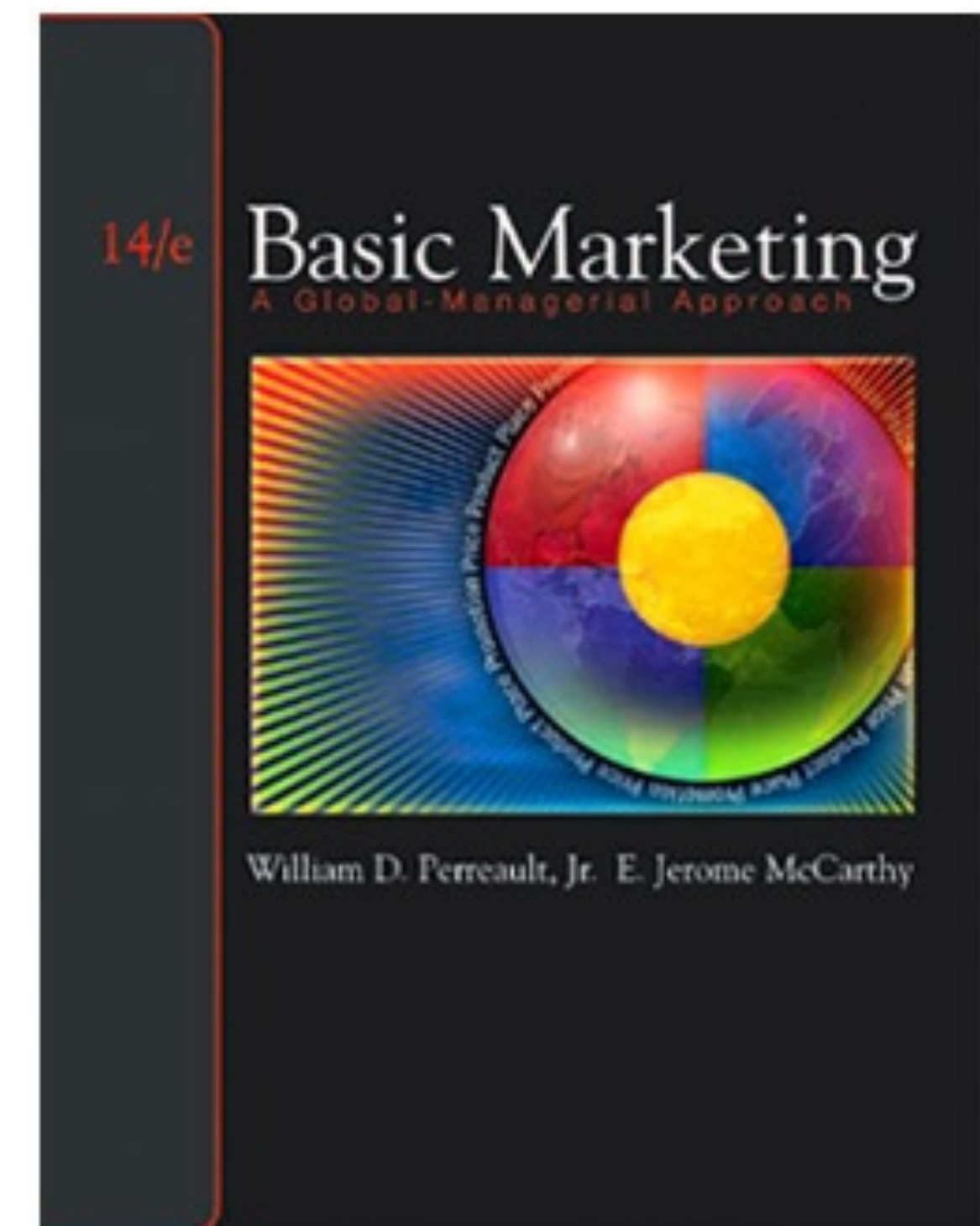
Software isn't much good without the 9P's

Profile
Pain
Position
Product
Pricing
Placement
Partners
Promotion
Proposition

Classic Product Management

The Four P's
- Product
- Pricing
- Place
- Promotion

You have no time to go back to college to study marketing

Anyway, you're an engineering driven operation and can't throw too much money down the marketing and sales rat-hole

So, 9P's is a checklist of things you need to be thinking through before and during your product introduction

Profile

Who uses it?

Who buys it?

How can you divide up your market into manageable segments?

How many potential customers are out there?

Where do they hang out?

How do you recognize a prospect when you see one?

Where do you go first? Biggest pain? Risk tolerance?

What will they pay?

What other options, alternatives do they have?

Pain

Customer's current situation?

How do they suffer? How do they measure the pain?

What is the value of fixing the problem? Cost of not dealing with it?

What are the trigger points to taking action and buying?

What are the barriers to that action?

Can they afford to take action?

If they're not feeling pain, you won't gain.

Position

Enumerate your competitors and customer's alternatives

Identify distinguishing/unique characteristics of your offer.

Characteristics should be a feature/benefit pair.

Must map to the customer pain points you've identified

Are there worse pain points for the customer than those solved here?

Lifespan of your solution? Short-term? Long-term? Dead-end?

Roadmap: can you articulate an evolution of the product that addresses adjacent pain points or problems? What green pastures lie ahead?

Product

Clearly defined benefits from using your product

What features does the product contain that deliver this benefit?

Clear definition and specification of the product, related service and support

    Should also be conscious of dependent external components i.e. Batteries not included

    Make it easy to find batteries, if you can't supply them yourself

How is the product used by your customer? Who are the beneficiaries? (hint: might not be the direct users)

Pricing, licensing, business terms.

Aspire to be frictionless. "Any job that's easily accessible is nearly done."

Pricing

Can you sustain a price that supports long-term investment in the product?

And still provide customer benefit and ROI?

Try to build a back-of-the-envelope Return-on-Investment analysis

Keep discounts simple - how much time and mental energy do you want your customers to spend on this, when they've decided to buy?

Be conscious of how your customer might use the product. Take care not to make too many assumptions (especially if it's a development platform)

Pricing architecture - atomic, accessible, adaptable

It will change.

Placement

Who sells the product? Which channels?

Who are the buyers in the supply chain? (may be multiple steps)

Where are you likely to be seen by buyers, users?

What is the typical timeline to close a sale?

Identify specific, concrete steps/milestones

How do you stay present with buyers, users, during the sales process?

What are the resources needed to support a sale?

How do you deliver, once sale is done? Support initial use and deployment?

Clearly set expectations about delivery: what customer receives, when?

Customer on-boarding process? Training and support access? Community resources?

Partners

Are third-party components required?

Make them easy for your customers to find.

 Take care to minimize share-of-wallet competition. Avoid deal-chaining.

 Is there a third-party that adds credibility or connections to your target audience?

 Should these complementary products be bundled? Or referrals?

 Do you plan to replace these partners with your own offer?

Complementary revenue opportunity?

What other suppliers/vendors or influencers touch the customer as part of the typical sales cycle?

Will these partners align and cooperate?

Who owns the partner relationship and confirms the fit and alignment to your product offer?

 Are the respective support organizations connected, aligned, cooperative?

Promotion

Have an elevator pitch always ready:

For [*people | organizations*] who have [*describe problem*], we provide [*solution description*].
Because of our [*unique value proposition*] we enable you to [*beneficial result*].

Messaging that's concrete, fact based. Avoid hyperbolic words:

"best", "amazing", "revolutionary", and other B.S. …

Launch Checklist

☑ PR
☑ Lead Customer reference
☑ Advertising? Adwords?
☑ Community outreach
☑ Partners trained

☑ Whitepaper
☑ Webinar, Quickstart Training
☑ User Conference
☑ Industry Conference
☑ Prospect/lead attack lists

Proposition

How is the business offer summed up in a proposal?

Benefits defined? Return-on-Investment asserted?

Deliverable specified?

Long term value proposition provable, measurable?

Clearly actionable closing/contracting/purchasing/receiving process?

Timeline and expiration of offer

The Tenth P: Plan

Integrated objectives and actions between:

Product Management

Marketing

Sales

Services & Support

IT & e-commerce team

Cross-team meetings / company wide to give everyone context