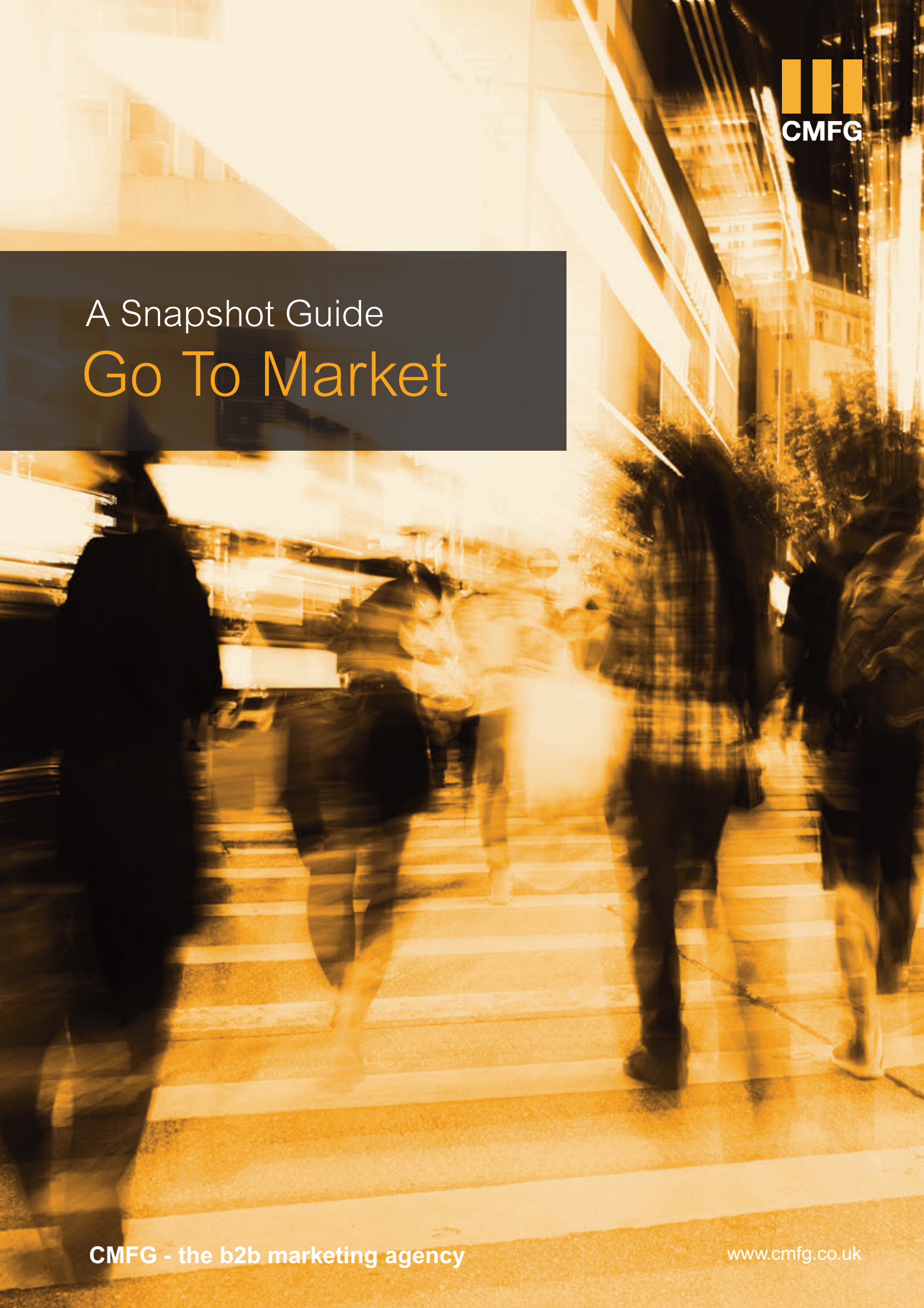


CMFG

A Snapshot Guide

Go To Market

CMFG - the b2b marketing agency

www.cmfg.co.uk

CMFG -
Marketing that sells

CMFG is a b2b marketing agency; a team of creatives, planners, techies, writers and project managers that help create and deliver standout campaigns. We help clients sell!

If you are looking for a marketing agency that understands business to business sales and can help you achieve your targets, get in touch with us now.

Brand Strategy Content Campaigns Outsource

CMFG

Contents

Preparing to Go To Market

1. Solution proposition
2. Market context
3. The customer
4. Preparing for launch

CMFG - the b2b marketing agency

www.cmfg.co.uk

Preparing to Go to Market

Bringing new products and services to market or re-launching existing products involves multiple areas of your business. Each of these may have different priorities and often a very different view of when the solution is ready to go to market.

The truth is it's only ready when functionality and service support are 100% complete and your organisation can articulate exactly what it does for the customer. That sounds simple and obvious but the reality is often very different.

CMFG

This Go to Market Guide provides you with a clear, straight forward templated approach that you can share with your colleagues. It will ensure you develop a shared vision for the product or solution within your organisation, as well as a robust foundation for developing your future marketing campaigns.

CMFG - the b2b marketing agency

www.cmfg.co.uk

What is the solution proposition?

Shared expectations and understanding of the product or service across the organisation is a critical first step. Often different silos have very different views about what the solution is for, what it does and which customers should buy it and why. It isn't unknown for the solution to have different names across the business during the development phase, with all parties convinced that the name they are using is going to be the customer facing one.

So the starting point is ensuring that there is a single proposition for the solution that all areas of the business buy into.

1

CMFG

Features
- What does the solution do?
- What are the main features?
- What benefit do the features offer the customer?

Name
- What is the customer facing name of the solution?
- Is the name right for the task ahead?

The Proposition

Advantage
- What does the solution do better than the competition?
- What features deliver the standout advantage?

Portfolio
- How does it fit with existing solutions?
- Is the solution ever bundled with others?
- Is it a lead sale, or an add on sale?

Pricing
- What is the pricing model for the solution?
- What is a sale worth to the business, year 1? Over its lifetime?

The market context

No matter how exciting the new solution is for your organisation, it has to be viewed through the eyes of your customers. Market context is everything. Sometimes the product development team believe that they have a world beater on their hands. That normally has to be tempered with reality, if the competition has similar offerings.

Understand what the dynamics of the market are likely to be and approach it with your eyes wide open. This will ensure no parties are unaware of the challenges faced and your marketing plan will be grounded in reality.

CMFG

New v Old

- Is your solution a new product category or a new entrant into an existing category?
- Is your solution completely new, or a new iteration of an existing solution?
- If not completely new, how long has a version be around? What is its history?

Brand

- Is your brand known in this market sector?
- How strong is it? How are you seen by non-customers?
- Are you leading with the corporate brand or the solution brand?

Competitors

- Who are the main competitors in this sector?
- What sort of market share do they have?
- What are their strengths and weaknesses?
- What do you estimate they are spending on marketing in this sector?

The Market

Dynamics

- How is the market changing and how fast?
- What are the drivers for change?
- How might that threaten sales of your solution?

Positioning

- How will your solution be positioned: Best? Cheapest? Unique?
- Does your positioning answer the demands of the market?
- Can you genuinely support that positioning in the short and medium term?

Understanding the customer

Today it is rare that a single individual is responsible for the entire buying process of a “major ticket” purchase. The decision involves many individuals whose involvement evolves over the buying cycle.

Understand who the initiators, specifiers, influencers and decision makers will be for your solution. For each target organisation, there will be a pool of 10-15 prospects that need to be considered in the sales process. The number can vary depending on the complexity and service component involved in your solution.

3

CMFG

Organisations

- What type of organisation is the solution aimed at?
- Can you segment by: Sector? Size? Existing customer? Prospect?
- If there has been previous history, what is it?

People

- Which job titles are involved in the buying process?
- What job titles were involved in the sale of similar solutions?
- Can you define initiators, specifiers, influencers and decision makers?

The Customer

Brand strength

- How aware are prospects of your organisation generally?
- How aware are your prospects of your expertise in this market sector?
- How aware are your prospects of your solution?
- How aware are your prospects of their need for your solution?

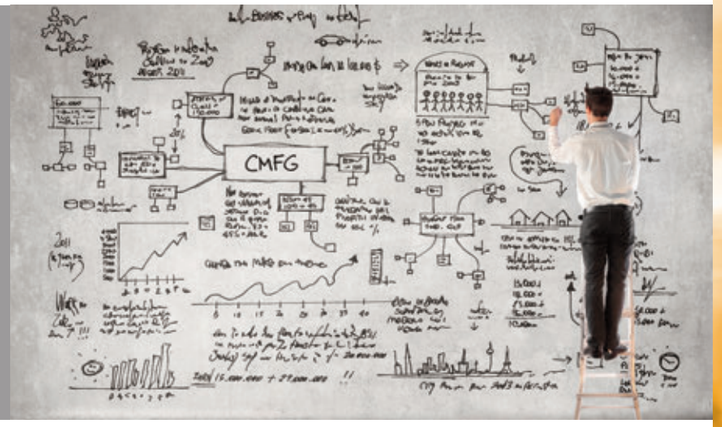
Customers’ issues

- What are the main issues for your target organisations?
- What are the main concerns and issues facing your prospects?
- How do the issues differ between the various segments?
- What similar activity has been run previously with these customers?

CMFG - the b2b marketing agency

www.cmfg.co.uk

Preparing for launch



After the months the product team has spent working on the project, the CEO and Finance Director will often put the senior management team under pressure to deliver results fast. The marketing and sales team then come under pressure to deliver sales of complex solutions within weeks, which simply doesn't work. The result is disappointment and recrimination all round.

Launches take considerable time and effort to plan and implement correctly and complex major ticket sales take time for customers to decide to buy. So it is essential to establish a shared understanding of targets and timings right from the start of your Go to Market planning.

4

CMFG

Objectives

- What are the sales targets year 1, 2 and 3?
- Are they realistic based on market opportunity?
- How many sales does that relate to?
- What's the budget?
- What's the ROI benchmark?

Timings

- When is the solution ready for launch across the organisation?
- What key events are linked to launch?
- Are there any short term sales targets? If so, should they be there?

Channels

- Direct to customer?
- Partner sale?
- Channel sale?
- Multiple channels?

Launch

Sales team

- What sales resource is dedicated to the activity?
- Can they achieve the numbers agreed?
- Are they dedicated sales or also focussed on existing customers?
- Do they have the sales collateral required to support the sale?

Data

- What data do you currently have and is it complete, including email etc?
- What was the source of the data? What is the age and quality like?
- Is there enough data to create a genuine pipeline? What percentage of the total audience do you estimate you have?
- Does your data cover initiators, specifiers, influencers and decision makers?
- Do you need to consider buying data in?

Type of sale

- Complex combined product and service solution sale?
- Complex product sale?
- Commodity or simple product sale?

Asking the

The Right Questions

Time spent asking questions around the business is time well spent. Hopefully this Snapshot Guide will have given you a broad framework so you can ask the right questions at the right time and create an effective Go to Market plan that is supported by all the main stakeholders in your business.

For other Snapshot Guides from CMFG visit our website www.cmfg.co.uk

CMFG

CMFG - the b2b marketing agency

Brand Strategy Content Campaigns Outsource

© Copyright CMFG Management Ltd. No elements can be copied or distributed, in part or as a whole, without explicit written permission of CMFG Management Ltd. All rights reserved. June 2019