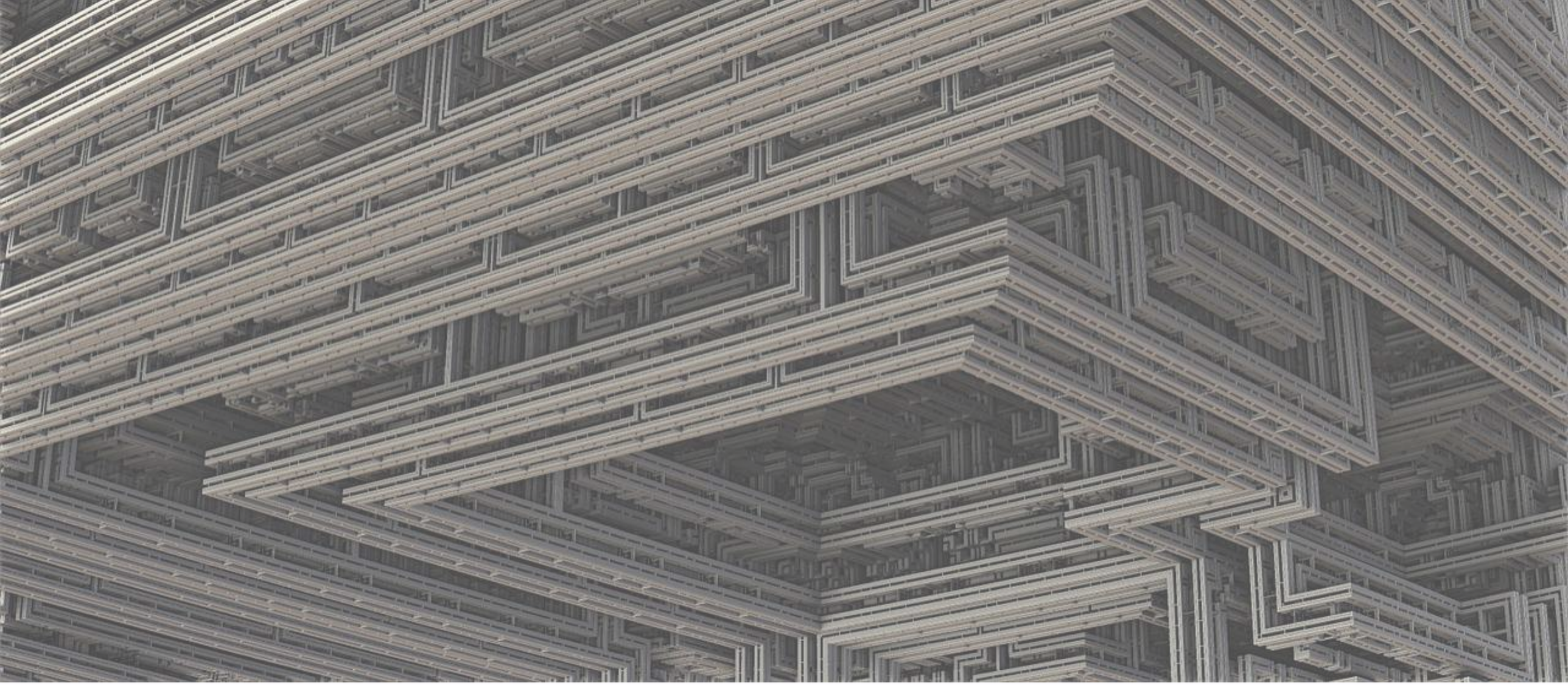


HOW TO BUILD A PRODUCT IN SILICON VALLEY

KEY TAKEAWAYS

- Choosing the Right Product
- Identifying the Market and Competition
- Importance of Community and Networking
- Marketing Strategies and Metrics and Tools
- Events and Brand Marketing
- Tracking and Analysis

CHOOSING THE PRODUCT

Current and Prospective Market

Sale and Marketing Team

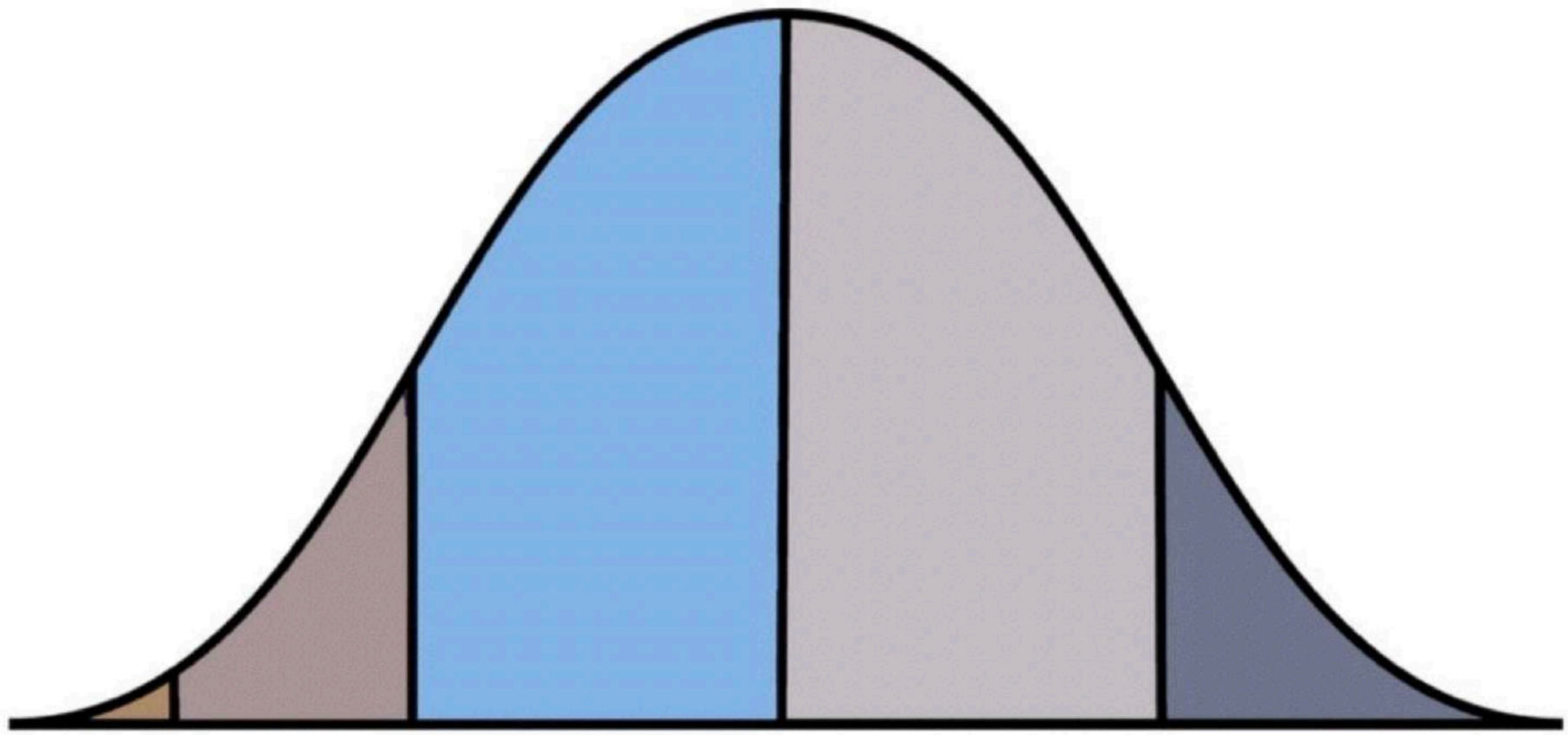
\+ Design and Development Teams

The Right Product

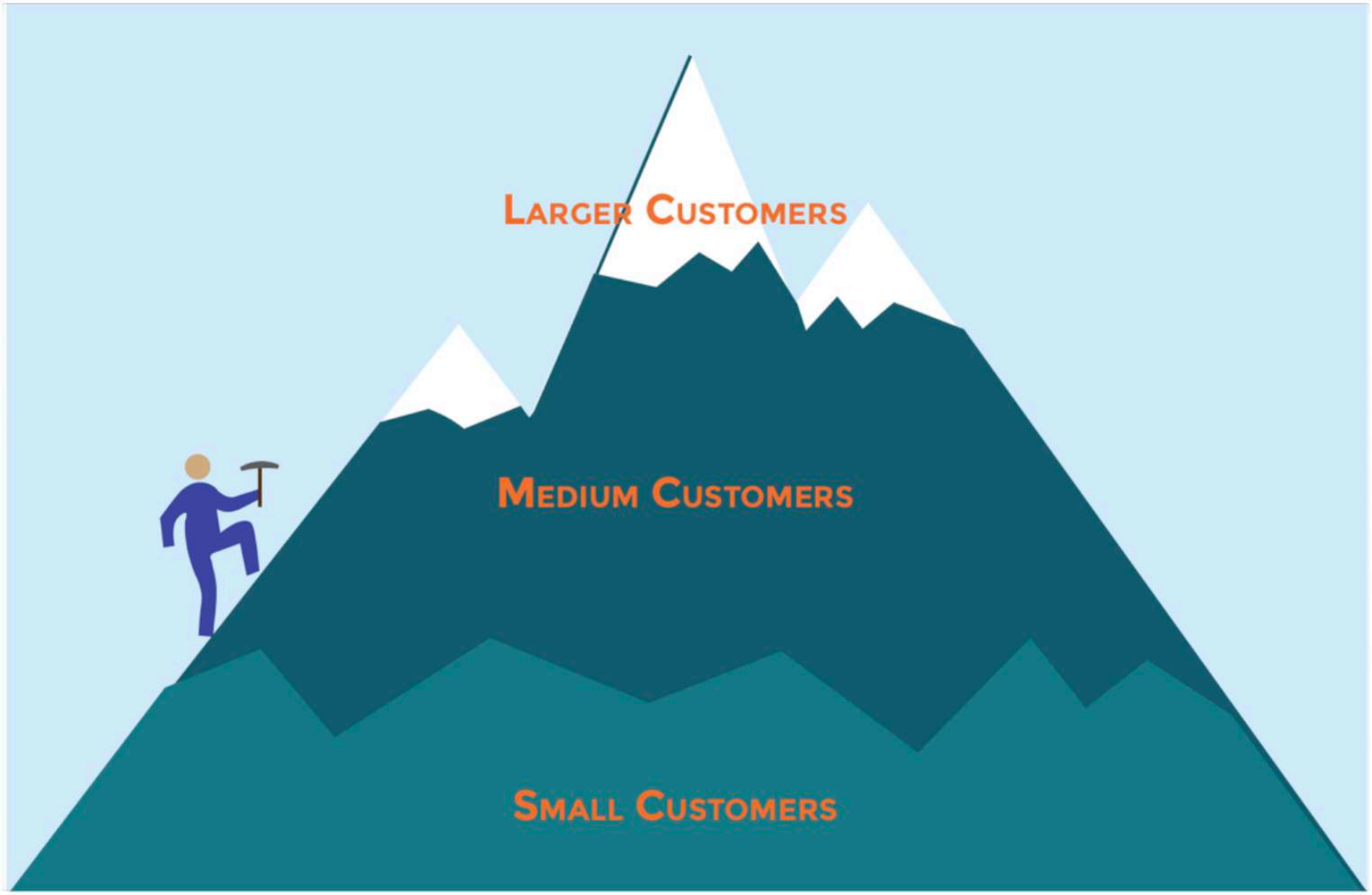
Who Is Your Market?

Market

A set of actual or potential customers for a given set of products or services who have a common set of needs or wants and reference each other when making a buying decision



Innovators Early Adopter Early Majority Late Adopter Laggard



What is Your Target?

Small → Medium → Large

Community & Networking

SCOPE THE COMMUNITY

- What are your **competitors** doing?
- Develop a set of questions to survey your current market
- Do your research!

NETWORKING GOALS

Find people you want to learn more about...
not to sell to people

Potential Clients

Potential Partners

People you like

WHERE TO START:

- Networking events
- Go to industry conferences
- Be part of a program, such as

Y Combinator

Google Developers Launchpad

VSLab

…make connections and introductions

CREATE
alliances

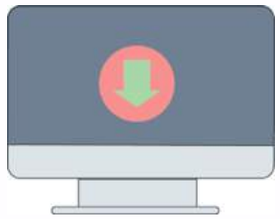
MEET
investors

EVALUATE
feedback

What Are Your Current Marketing Efforts?

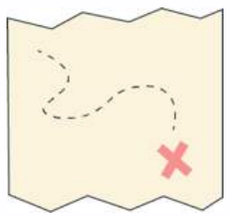
Call to Action: WHAT DO YOU OFFER?

Discounts



Downloads

B2B Services

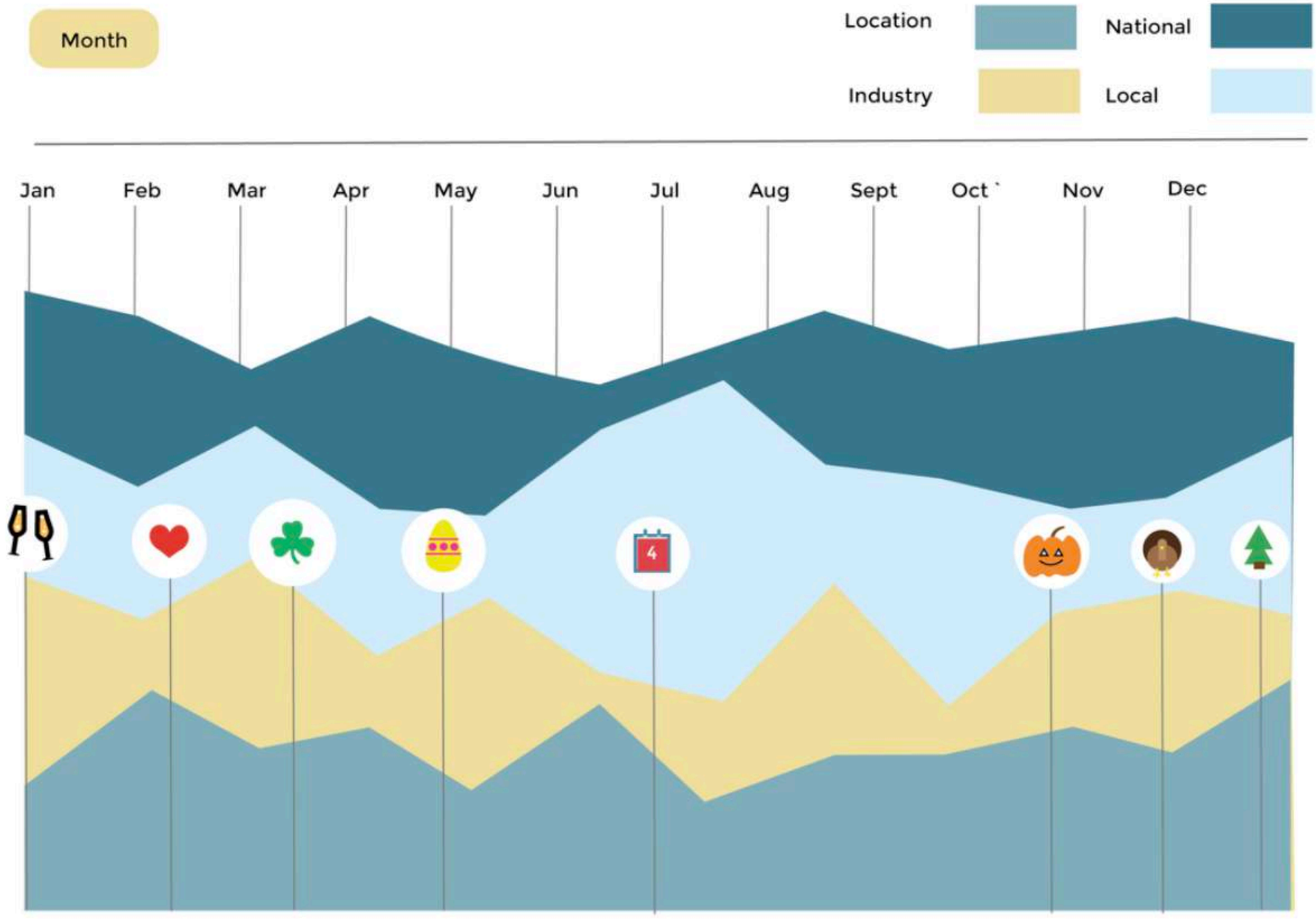


Hints & Tips

Support a Cause

Events

12 Month Marketing Calendar



80/20 RULE

Successful marketing strategies don't require 100% of the data to get started.

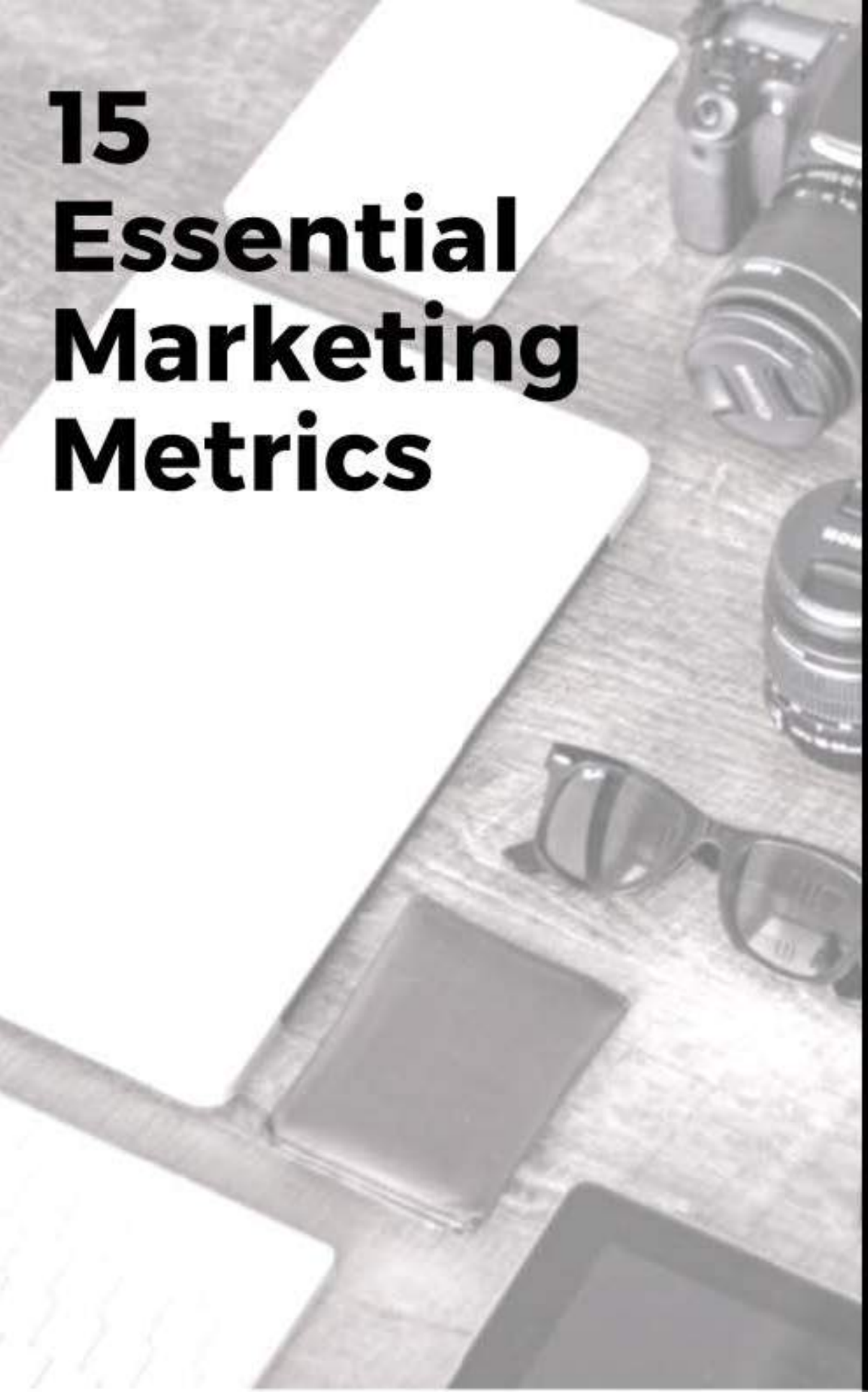
20%

What is 20% of the data...

80%

...that will give 80% of the value?

15 Essential Marketing Metrics



- Brand Awareness
- Test-drive
- Churn
- Customer Satisfaction (CSAT)
- Take Rate
- Profit
- Net present value (NPV)
- Internal Rate of Return (IRR)
- Payback
- Customer Lifetime Value (CLTV)
- Cost per Click (CPC)
- Transaction Conversion Rate (TCR)
- Return on Ad Dollars Spent (ROA)
- Bounce Rate
- Word of Mouth (WOM)

Non-Financial Metrics

- Brand Awareness
- Test-drive
- Churn
- Customer Satisfaction (CSAT)
- Take Rate

Financial Metrics

- Profit
- Net present value (NPV)
- Internal Rate of Return (IRR)
- Payback
- Customer Lifetime Value (CLTV)

"New Age" Marketing Metrics

- Cost per Click (CPC)
- Transaction Conversion Rate (TCR)
- Return on Ad Dollars Spent (ROA)
- Bounce Rate
- Word of Mouth (WOM)

HOW TO BRING IT TO MARKET

Create strategies for promoting, selling, & supporting **your product by collaborating with** marketing, sales, and customer success

OUTSOURCE

when necessary,

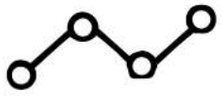
so you can

FOCUS

COORDINATION OF ACTIVITIES

Know yourself

Strategic objectives



Data-driven marketing

Marketing campaigns

Know your customers

Create a database analysis

Build trust

Privacy issues

Segment your customers

Customer selection & targeting

Keep score

Metrics

MARKETING TOOLS

- Website and Blog
- Email Newsletters
- Google Alerts

- Instagram and Facebook Ads
- PCP
- SEO/CRO

WEBSITE & BLOG

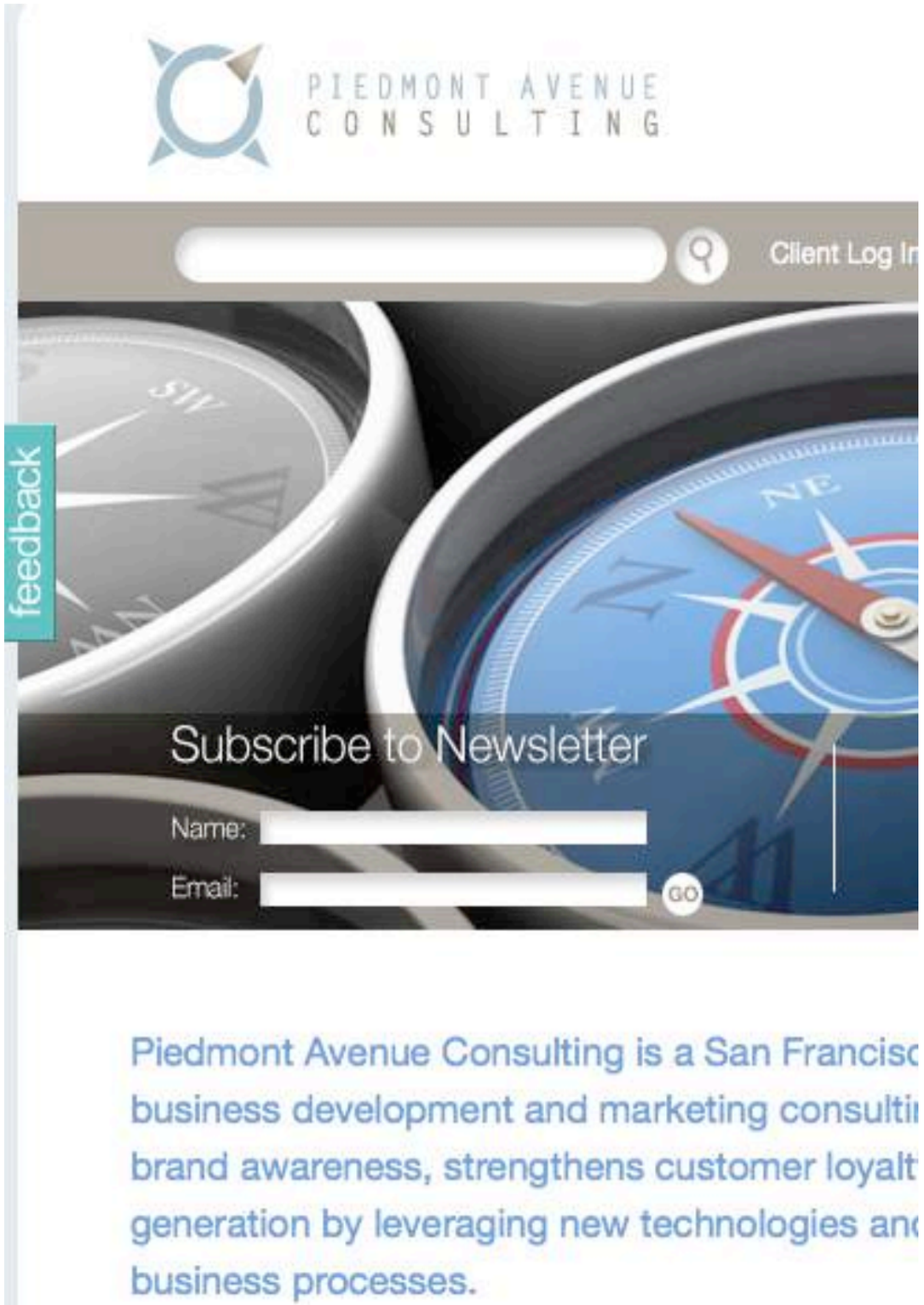
- Control the content.
  - A chance to tell your story.

- Define a clear message.
  - What do you offer?

- Create a medium for contact.
  - Invite feedback, questions…

- Provide links to other pages.
  - Share your FB, Twitter…

- Update your content.
  - Consistency in theme and info.



WEBSITE

THE HUB OF YOUR ONLINE STRATEGY

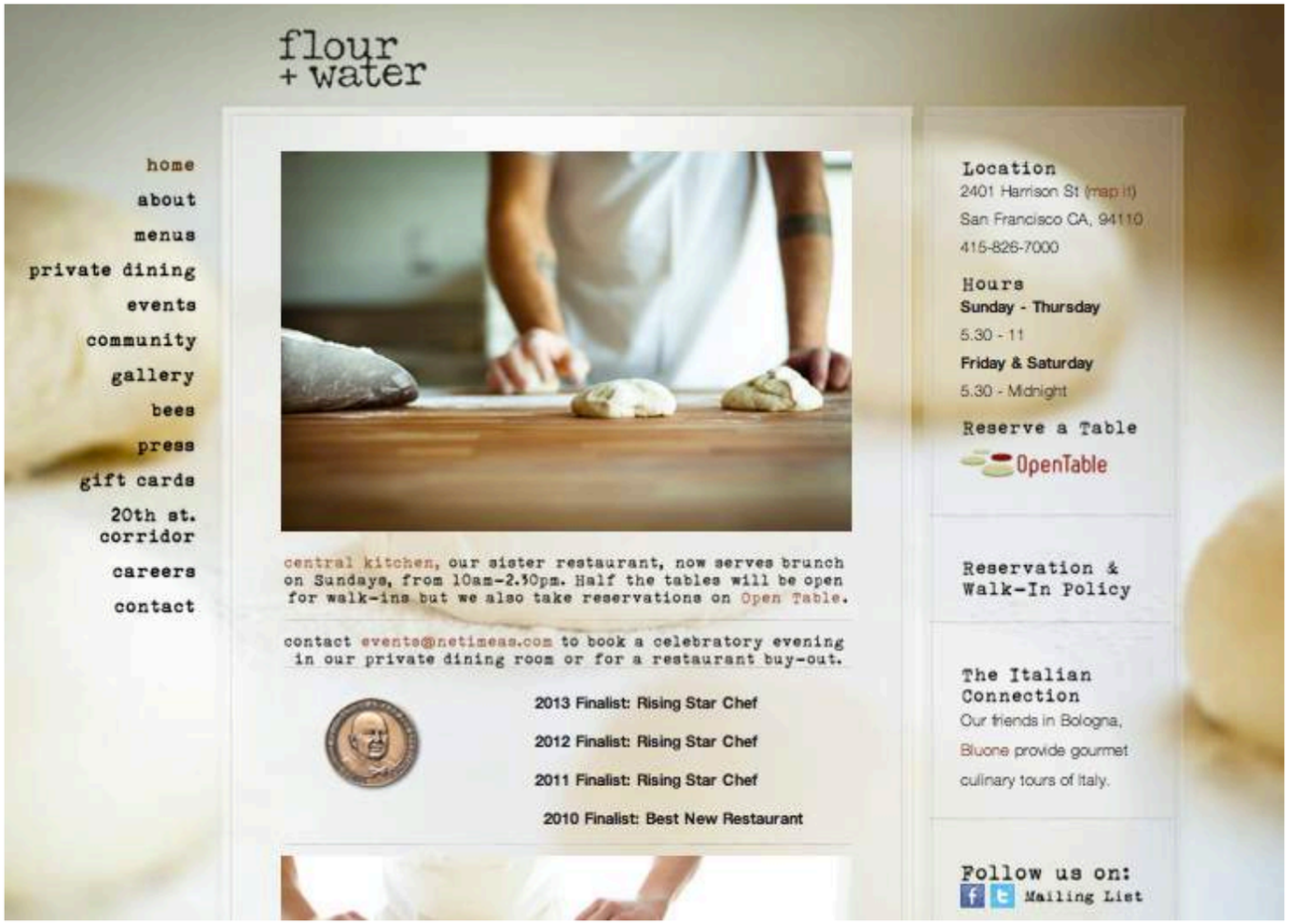
- Most important area
- Definition of you and your message
- Central hub with links to other sites
- You <u>control</u> it

BRAND & PURPOSE OF THE SITE

When on the Homepage… What do you want me to do?

Purpose

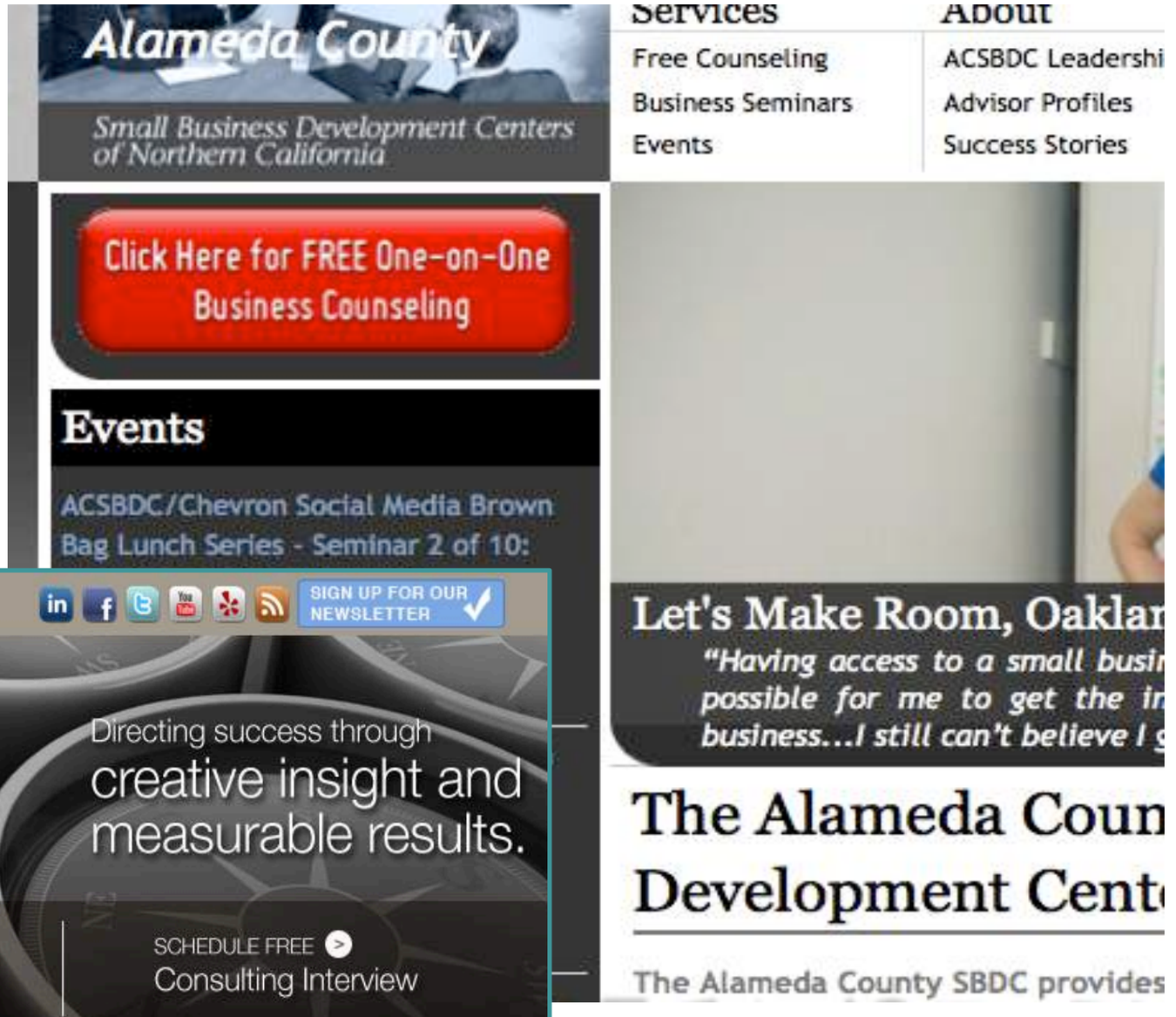
- Message clearly written
- Provide background
- Products and Services clearly defined
- What are we about

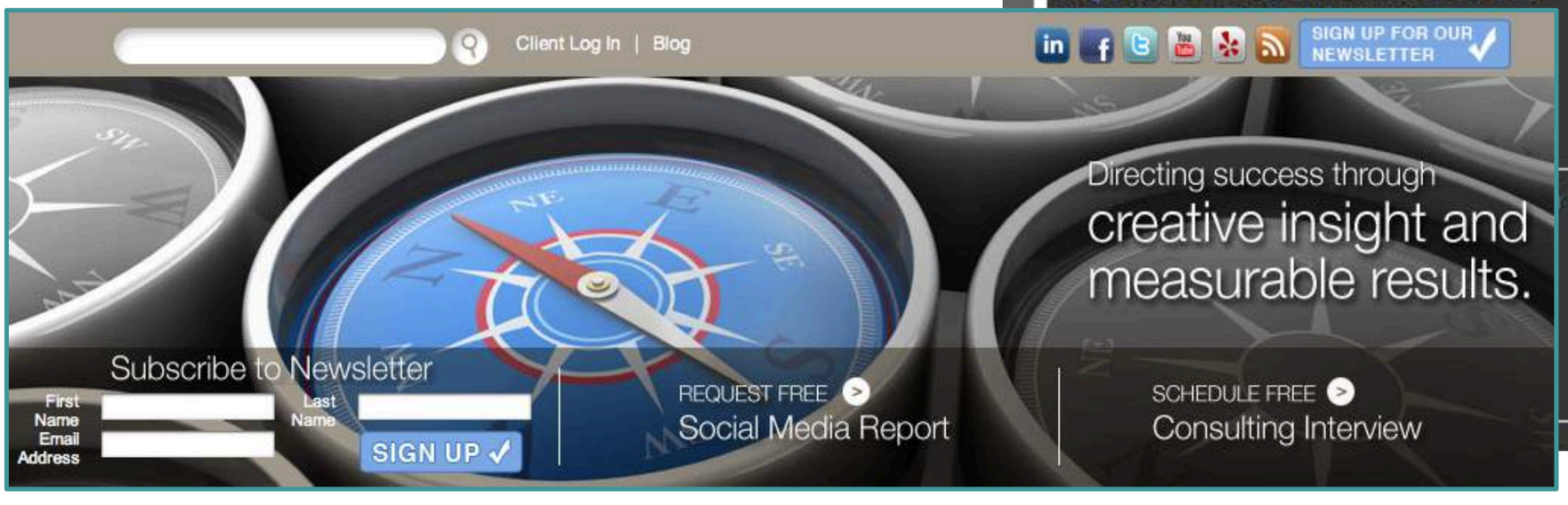


Piedmont Avenue Consulting is a San Francisco Bay Area based business development and marketing consulting firm who creates brand awareness, strengthens customer loyalty, and increases lead generation by leveraging new technologies and streamlining business processes.

CALLS TO ACTION

- What are your next steps, requests, actions
  - Are services/products labeled and promoted properly?

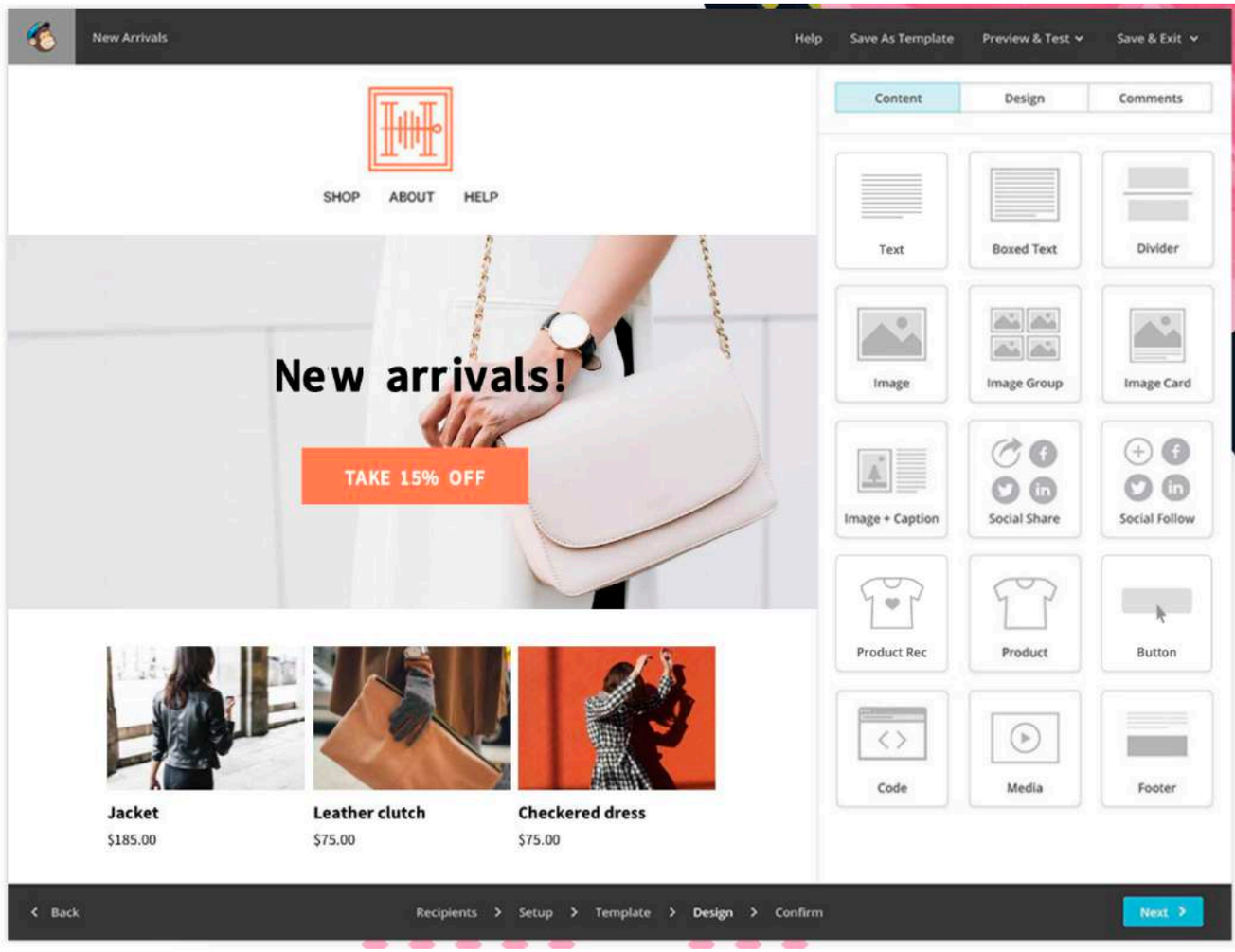




EMAIL NEWSLETTER

Constant Contact, MailChimp, etc.

- Re-use content and stay on top of mind.
- Customer loyalty programs
- Test what works
- You own your email list



SEO / CRO

Search Engine Optimization / Conversion Rate Optimization

- Helps drive traffic to your site
- Off-page SEO (work that take place separate from your website)
- On-page SEO (website changes to increase rank)

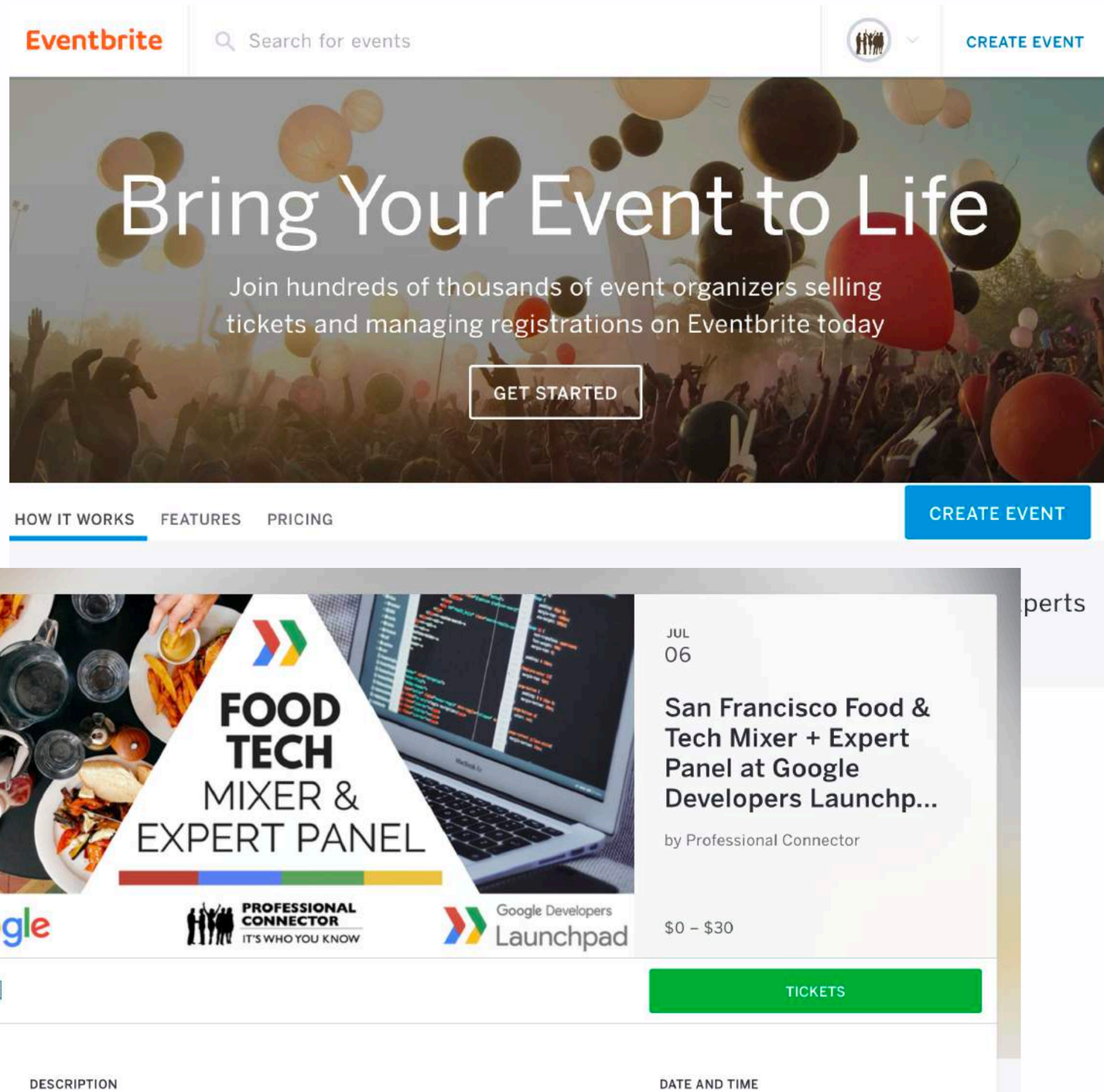
Public Relations: Industry-Specific

- Network within your group
- Get the scoop on what's the latest and greatest
- Surround yourself with what you want to become
- Hang out with like-minded businesses
- Help those who help you
- You never know when you'll need something.

Events Marketing & Promotion

Eventbrite, Meetup, Constant Contact, SproutConnections, Events, PlanCast, FullCalendar.com

- Promote your product through events
  - An event can attract more business
- Collaborate with other brands and companies
  - Booth, referral codes, ads
- Brand awareness



HOW TO SUCCEED

managing and monitoring the usage, growth and economics of the product by collaborating with

FINANCE + DATA SCIENCE

Tracking & Analysis

The Key Benefit of Social Media is the ability to track and analyze results, then quickly iterate and adjust for optimal performance.

9 Key Areas of Social Media

1. Website & Blog
2. Online Directories
3. Review Sites
4. Social Networks
5. Micro Blogging
6. Rich Media
7. Mobile Apps
8. Industry Specific
9. Event Promotion

Questions?

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