

Plan Your Pivot

A guided workbook

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On Purpose

www.purposeiseverything.com

This is for you.

Over the course of my career, I have worked for or with organizations of all sizes and at various stages in a range of complex industries: technology, economic development, finance, advanced manufacturing, artificial intelligence, and engineering. In the best of times, many companies in these industries share a major marketing challenge: **How can you position a complex product so that prospective customers can easily understand its impact on their business?**

For many businesses, COVID-19 will have severe long term implications, which continue to shift the longer this pandemic lasts. But for other businesses, it will present new opportunities and new markets in which your products and services can help customers move forward and through to the other side. Among the many business challenges COVID-19 presents, it has made it clear that in a time of true uncertainty **proper positioning is even more important than it was before to help customers connect your product with value they'll see in their business.**

For the past few weeks, we've had many conversations with my clients and business leaders where we have heard common challenges:

- Complex technology and advanced manufacturing companies know there is a pivot in front of them, but they can't quite see it.
- Organizations are hesitant to spend money on new marketing initiatives and product development because they feel their first concern should be about their employees.
- Business leaders are feeling a time crunch and undue pressure to be 'first to pivot' in their industry.

In these conversations, we remind leaders that part of what has always made them successful is their entrepreneurial mindset—**being able to look at a problem with a relentless desire to solve it.** We've also found ourselves walking them through some of the same exercises they can go through with their existing teams and resources, to find a pivot that either helps them find new customers, or go to their existing customers with a new solution.

In the spirit of rapid iteration, we've put these exercises together in a workbook so companies can think through, brainstorm, and implement them with their teams, and with mostly existing resources and capacity. And although this was put together in light of COVID-19, it's a tool that can be used any time you consider a pivot for your business and need to adjust your marketing strategy.

As you work through this, please reach out with any questions you might have. I look forward to seeing what your teams come up with.

With best regards,

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Getting Started.

Before we walk you through the exercises, here is some key information on who this guide is best suited for and what you'll need in order to get the most value from it.

Who this is for

There are principles in here that could help any business, but companies that will benefit the most from it are companies who sell to other companies (B2B), and most specifically in the fields of:

- Complex technology
- Manufacturing
- Advanced manufacturing
- Engineering and other professional services

Our desired outcome

The outcome of these exercises is a prioritized plan of how to position and sell your products or services to a market that you may have previously underserved or underestimated. We expect this exercise to be iterative and interactive. Be prepared to test ideas, talk to customers and partners, and to be open to the feedback you get. The idea is to rapidly prototype your marketing and business development processes. **We expect some version of action to start within two weeks from when you start.**

Although the impetus for this document is the current COVID-19 pandemic we're facing, this roadmap can be used any time you want to evaluate and pivot your marketing strategy.

Guiding principles

- **Give yourself a time constraint.** Our recommendation is two weeks (not two full weeks, but a series of meetings and work periods over two weeks)
- **Dedicate a project team.** The team should represent different customer-facing roles (customer success, business development, product, marketing). The size of the team is not as important as ensuring they represent the different touchpoints to the customer. You can even do this alone, but for most mid-sized companies I would recommend 4-8 people. This is a great time to involve people at different levels of seniority and check your blind spots. Make sure you have a dedicated project manager.
- **Find a way to convene and have discussions.** In this current environment we don't encourage getting together physically, but however you choose, make sure there is a chance to be in a virtual space together (preferably with video activated), and to have a way to capture notes and ideas.
- **Keep it simple.** The goal here is to rapidly develop and test ideas, and to make something new from what already exists. If something works, you can decide to allocate more resources to it formally at a later date. But the idea here is simply to think differently.

E1: The Kick Off

Like any project, the Kick Off is one of the most important moments. This is where you set expectations, present the current situation and the desired outcome, and motivate your team.

Pick the right team. This meeting is critical because it requires a cross-section of points of view and experiences within the company.

- Include people at various levels of seniority and ensure that all customer-facing areas of the business are represented: Business development, marketing, sales, product development, operations, customer service.
- Identify a project manager. Treat this like a priority for the company, and structure the exercises so that there is proper preparation, follow through, and evaluation.

Set an objective and an agenda. This meeting has two objectives:

- Set the stage. You need to distill whatever has happened to your business over the time period leading up to it. Provide any supporting materials you can to give people as much information as they need.
- Set goals and inspire your team. This is the time to get people to think differently. Encourage and inspire them to do that, but don't give them unrealistic freedom. Be clear about your constraints: time, product development, supply, budget, resources.

Guiding Questions For The Kick Off:

- How has our business environment changed? What impact has that had on sales?
- Who is still buying from us and who has stopped?
- Have any of our key customers been impacted in a way that could jeopardize our receivables?
- What are our current competitors doing the same or differently from before? Have any new competitors emerged?

E2: Assess Current Opportunities

Companies in the B2B space or with longer sales cycles have some unique advantages during a time of crisis: long term relationships. Leverage these relationships to learn and to test your theories before you make major decisions.

Learn from your network. Make a list of current customers, partners, distributors, suppliers, and anyone else in your existing supply chain that you consider a warm contact. Divide the list among people on your team with the best relationships and start asking questions. Find out what has changed for them, why they would or would not continue to buy your products, and find out if they would be willing to refer you to other potential customers or partners.

Reprioritize based on what the market is telling you. Come back together as a team and build a simple matrix from what you learned. Organize your opportunities into immediate, medium, and long term opportunities to:

- Sell more of an existing product to an existing customer
- Sell a wider range of existing products to an existing customer
- Quickly onboard a new customer based on a warm lead or referral

Identify trends in company types, industry, or job titles and see if there is a way to double down on any of those. This will help you strengthen your position and will show you how to reallocate resources (human and financial capital) to maximize results.

Strengthen your relationships. If there isn't an immediate sale opportunity, think about how you can keep a relationship going, especially with someone who could be a good referral source or post-crisis customer. In times of crisis, people are inundated with information, so be sure you're not adding to the noise, but think about something helpful. If there isn't anything, don't try to force it. Every interaction should have value for both sides, so don't waste opportunities.

Guiding Questions To Assess Current Opportunities:

- Who are your best customers? Why are or aren't they buying from you?
- Have your priority industries changed in order? Did the sleeper industry now become the most active? Or vice-versa? Where is the low-hanging fruit?
- Who have you not talked to in a while who you know would need more, or new, products from you, that could be an easy close?
- Can you go back to someone who has said no to you in the past and now have an easier time making a sale?
- Is there something you can provide your customers with that would help them overcome a current obstacle, simply in the spirit of goodwill and without charging them for it?

E3: Rethink Your Product-Market Fit

Within your existing business model, you have a full and meaningful toolkit: domain expertise (what you make), relationships (who you make it for), industry expertise (the problem it solves). In this exercise, we want you to drop your assumptions, widen your perspective, and look at what you do through the lens of a new problem or a new set of constraints and see if you can come up with a new solution.

Start with a brainstorm. Make three lists and fill them up with as many ideas as possible. This is pure brainstorming, so no idea is a bad idea and no idea gets eliminated at this stage. Fully explore:

- New ways for your existing customers to use your products
- New customers for your existing products
- Modifying your existing products easily and quickly into something new

Eliminate and prioritize. Walk through these options; cross off ones that don't seem feasible, and rank the rest.

- What can be done immediately with little to no investment?
- What requires some time and investment but has a large payoff within and beyond this current crisis you're planning for?
- What is a great idea but isn't feasible within this short term window, that you should still go back and reexamine once you have the bandwidth?

Guiding Questions To Rethink Product-Market Fit:

- What do you make and how is it currently being used? Can it be used differently?
- How can it become something entirely new very quickly? Can you add something to your current product offering to make it relevant in this new environment?
- People might not be familiar with thinking of your product in this new context; how can you demonstrate its effectiveness? Do you have a warm lead or relationship where you can test these ideas out?
- Is there someone you can give this new or existing product to that can help you build proof-of-concept that you can use in marketing to this new audience?

E4: Pivot Your Positioning

Positioning is a foundational piece for any marketing strategy. It influences everything that comes next in the sales and marketing process. It requires us to flip our thinking from the product to the impact. If you can really position your solutions well, you can remove so much of the friction within the sales process.

Listen first, sell later. In the first exercise, you went to your customers and learned from them. We want you to leverage your relationship-building skills again to learn from new potential customers.

- Find new potential customers that are warm leads or introductions, and ask them questions about their pain points, their current issues and fears
- Listen for the most impactful or common phrases. Is there something consistent that you're hearing across market segments? What are the key words and phrases you need to address in your pitch?

Sell your impact, not your technology. When we are highly skilled and technical, we tend to focus our attention on the technology or the inputs of our product. It's easy to forget that the customer and user are often not technically-inclined in that same way. They leverage your technical expertise to solve a problem in their own environment. That's the problem you need to identify, empathize with, and solve in your positioning. To position your impact, you need to think about how this product makes a difference to the customer:

- Does it improve productivity?
- Does it reduce downtime?

- Does it make the customer's supply chain more efficient or profitable?
- Does it set the customer apart from competitors?

Use language and images that your customers can see themselves in. Empathy goes beyond your problem statement and value proposition. Especially when people are spending more time on email, in front of screens, and on social media.

- All elements of your communication need to show that you understand the customer's problem, and your product solves that problem.
- If you've changed your market priorities, update your language and images to match.
- Make unique marketing materials for each industry or customer segment. Invest the time up front and it will pay off.

Guiding Questions To Pivot Your Positioning:

- What does your product do for your customers, and how does that impact their bottom line (or triple bottom line)?
- What does the customer's situation look like without your product? How do they currently solve the problem?
- Can you equate a financial impact on the customer using your product? How does that compare to the cost? Is it a significant multiple?
- Who else is providing a solution in this space? What makes you different? What makes you the same?

E5: Redesign Your Process

Now that you've done all of the work to figure out who you're selling to, what you're selling them, and how this will impact their business, it's time to reexamine the sales and marketing process. In the case of COVID-19, face to face interactions are no longer an option so lunch and learns, visits, in-person demos are out of the question. But in this particular case, people are also dealing with more personal time constraints and anxiety, so getting their attention is even more difficult. How do you remap your processes to create a new funnel?

Examine your sales and marketing process. People are buying differently now. Or perhaps new people you're selling to buy in a different way than your previous customers. If that's the case, you need to adjust your process to match the new buying habits. And likely, that involves a shorter cycle so you'll need to get straight to the point.

Explore new channels and markets. A new way of purchasing isn't necessarily a bad thing. It might open up new marketing channels for you that you haven't tested or leveraged before.

- Examine all of the marketing channels you can think of, and look at which ones you can do well. Where can you have the biggest impact, and how can you best showcase your value proposition? And in all of this, don't underestimate the power of email. Especially when used well.

- If people are less concerned about seeing their salesperson face to face, does this open up new geographical markets for you? How can you leverage video and webinars?
- Can you leverage influential networks, individual referrals, or media attention to help share your message? If so, what could you give them to make this a turnkey opportunity?

Guiding Questions To Redesign Your Process:

- How has this new environment changed the way people buy your products? Does your current sales and marketing material work within that new process?
- What are some other geographic locations where you can replicate your customer base or create a new one fairly easily?
- Does this new environment lower your customer acquisition cost or the time it takes to make a sale? If so, how can you use that savings to improve the customer experience?

Your Next Step Starts Now.

**The best way forward
is to just start. Ask for
feedback along the
way, and keep going.**

Good luck!

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