



SALES

Entrepreneurship Meet-Up #104

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Startups @ CERN



Imagine a salesperson,
what is the first thing that
comes to your mind?

Type the answer in chat box



- 
1. PUSHY
 2. DOESN'T LISTEN
 3. DON'T TRUST

There is a negativity about sales.

Why?

- ▶ Nobody wakes up and goes “ Today, I would like to be sold”.
- ▶ Its called “cold” email – because you don’t know the person and you are asking for something. Which we hesitate outside of work.
- ▶ Another LinkedIn mega connector.

Consultative selling/ Chief Revenue Officer/ Director of Business Development....

all of it is to mask the traits that everyone dislikes.



▶ Sales is Art; not Science

- ▶ There is no easy way.
- ▶ Especially, at early stages – it is a grinding battle
- ▶ Once you have learnt to sell, then you can work out how to scale



Advice slide (1/2)

- ▶ Tech Founders need to sell the product themselves.
- ▶ Own the sales process. Don't ask your salesperson to do this.
- ▶ Go-to-Market is most critical for your success.
 - ▶ Most founders can build a product.
 - ▶ But, the ability to get to market is under-rated.
- ▶ If you don't sell, you cannot survive!

Advice slide (2/2)

- ▶ Know your pitch. Master it for your ideal customer
- ▶ Work on your routine. It's a performance.
- ▶ (Zoom) Face 2 Face meetings – Shut up when the prospect talks. Everyone likes to talk about themselves. Your aim is for the prospect to talk.
- ▶ ABC – Always Be Closing.

Joe Ades

<https://www.youtube.com/watch?v=OMrvqU4Blk>

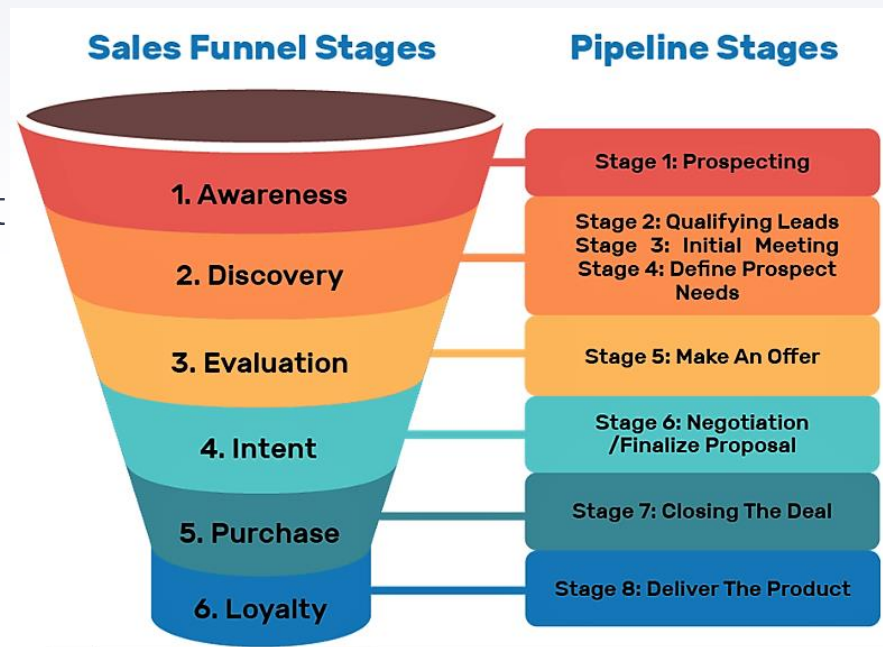


<http://n3wy0rk1ty.blogspot.com/2006/09/joe-ades-gentleman-peeler.html>

Terminologies –

1. Funnel

- ▶ Sales funnel is the most important tracker that helps you survive and also raise capital
- ▶ Another words – Sales pipeline, deal sheet, etc.



<http://suzanneperkinsm.com/>

▶ Three more

Prospect

- ▶ List of all people who will buy your product/service
- ▶ Build this list. Good metric is that you need to exhaust a list of 100 prospects every 10 days.

Lead

- ▶ Prospects you have talked to and who are interested
- ▶ Segment them as
 - ▶ Hot or A
 - ▶ Warm or B
 - ▶ Cold or C

Customer

- ▶ Leads who buy your product and **pay you**.
- ▶ User is not a customer!
- ▶ Best customers are referrals (more on this in a separate slide)

▶ Before investing in a CRM

- ▶ Maintain a excel sheet or Google sheet to measure
- ▶ Company - Contact - Deal Description - Status - Next action - Probability - Value
- ▶ Weekly sales meetings to review progress

▶ How does Sales happen?

- ▶ People call you to buy / queue up for the latest release (Apple/EA games - It is the exception and not the rule; And, due to millions of spend on marketing)
- ▶ Tier 1 - People who have the problem now
- ▶ Tier 2 - People who will have problem soon
- ▶ Tier 3 - People who don't know they have a problem

► Asymmetry

- ▶ Good Product x Nobody know = Failure
- ▶ Bad Product x Nobody tells you = Failure

Solution : Talk to as many prospects as possible and test your hypothesis

► Ideal customer

- ▶ Who has the maximum pain?
- ▶ What does an ideal customer look like – designation, title, industry, company size, location?
- ▶ Who will be the decision maker in the ideal-customer organization



▶ Tests (Another Advice slide)

- ▶ LinkedIn Experiment – If you cannot find 50 prospects of ideal customers ,then you have a problem
- ▶ Become a Celebrity; If not, get one to endorse
 - ▶ Gets you invited to conferences
 - ▶ Podcasts where you can speak about your product
 - ▶ Better, others talk about your product (Think unboxing videos)

▶ Referrals

- ▶ You are more likely to buy because your friend, someone you respect introduces you, or your competitor uses it. (Fear Of Missing Out – FOMO; jealousy; Fitting-in;....).
- ▶ Ultimate sales multiplier is from your existing customers.
- ▶ Ensure, and go the extra mile to ensure the customers are delighted with your product and customer service.
- ▶ ABC – Always Be Closing. Ask for referrals. If you don't ask, you don't get.

Cold Call

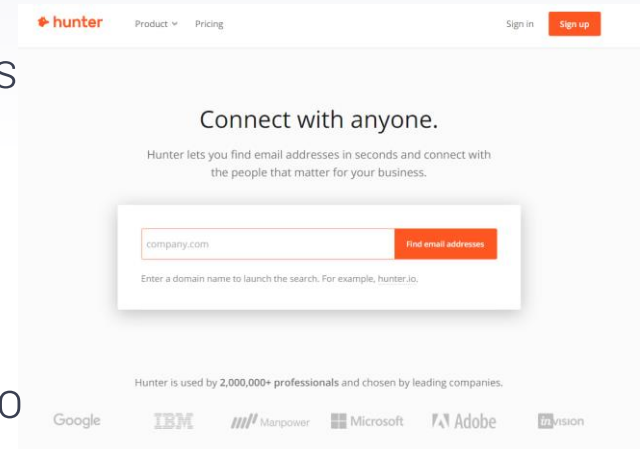
- ▶ Prepare a script. But don't read it off the script.
- ▶ Not many like to be called.
- ▶ Aim is not to sell but set up a meeting.
- ▶ Treat gate keepers nice and don't be pushy.
- ▶ Do research about the person who you are calling.

Cold Email

- ▶ Keep it short
- ▶ No Essays
- ▶ My technique
 - ▶ Quick Intro – who are you and what you do (2 sentences)
 - ▶ Why – why are you writing to the person (2 sentences)
 - ▶ Ask – what you want – meeting/call (2 sentences)
- ▶ Don't mass email. Keep a few variants.

Sources for prospects

- ▶ LinkedIn is not the only source. If anything it's a bit abused.
- ▶ Find emails using <https://hunter.io/>
- ▶ Twitter is fantastic!
- ▶ If China market, having no presence on Weibo or Wechat would be fatal



► Acknowledgement

- ▶ Mike Nicholls, Partner, Main Sequence Ventures
- ▶ Twitter @mikenicholls88

Thanks!

Further reading:

- ▶ Why Sales - <https://a16z.com/2017/05/26/hiring-sales-why-what/>
- ▶ All things sales - <https://a16z.com/2018/09/02/sales-startups-technical-founders/>

The Ask!

- Any feedback to improve would be appreciated

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