

# **The Shoestring Launch**

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- “We need a high-impact launch, but the budget is \$30,000”
- Your options
  - Beg, lie and steal
  - Quit
  - Perfect the art of a shoestring launch

- Depends on your unique situation
  1. Partnerships
    - Budgets, distribution and brand
  2. Ride on coat tails of existing product
  3. Efficient conversion of leads to customers
- Applicable in most situations
  1. Avoid waste
  2. Public relations
  3. Word-of-mouth
  4. Powerful customer references
  5. Smaller bow, but sharper arrow

- Both rationale and mechanics
- Evangelize within company
- Measurable goals
- Dependencies
- Lead times
- Clear responsibilities
- Pro-active follow-up

- What does your audience read/watch?
- Can you make yourself relevant to the publications/outlets?
  - If not, do you have a bigger problem?
- It's cheap, but control over the message is hard
  - Be realistic about who you “pick” as your competition
  - Be realistic about your proof points
- Big payback if can establish company as leader
  - The media will call you
  - PR agencies will help you free of charge
  - References will want to work with you due to PR benefit for their own companies

- The caveat
- The strategy
- The plan
- The tools
- The people
- The briefings
- The launch
- The follow-up

“When you’re up against a clearly superior product, you can forget about marketing. You cannot win a war with vastly inferior weapons.”

Ries & Trout (*22 Immutable Laws of Marketing*)

- What can you leverage?
  - Company brand
  - Brand of executives or investors
  - Tie self to existing story
    - Create unique angle that can be expressed in 3-7 words
    - Plan on becoming your own story
- Positioning vs. the competition
  - Direct vs. indirect
  - Present vs. future
- Focus, focus, focus
  - Easy for the reporters and easy for the readers

- Press release vs. media coverage
- Depth vs. breadth
- Internal communications
- Analyst references
- Trade media (offline and online)
- Blogs
- Others: business press, TV, radio, national, etc.
- Embargos and pre-announcement
- Tour vs. phone-based
- Spokesperson selection and training

“To the man who only has a hammer in the toolkit, every problem looks like a nail.”

Abraham Maslow

- Do the work for the reporter
  - Highlight 4-6 facts and figures about your market and your traction in the market
  - Have other figures ready for the most likely objections
  - Embed the facts and figures in a story, so it's easy for the reporter to “steal”
- Others can speak for you more credibly and powerfully

“The fewer the facts,  
the stronger the opinion.”

Arnold H. Glasow

- Is your product relevant to the reporter/analyst as an individual?
- Is it meaningful without the reporter doing any work?
  - Create a demo account?
- Is it safe/stable?
- Hard to explain, but people get it when they see it?
  - If not, is there a bigger issue?
- Run through standard polished demo?
- Take chance to follow the interest/lead of reporter?
- Is screenshot demo a better alternative?
- Do you need control over screen of reporter?

- The agency
  - Strategic advice
  - Rolodex
  - Smile and dial
- Avoid agencies where you are not
  - Top three client in terms of billing
  - Top client in terms of media success
- The company spokesperson
  - Does CEO need media training?
  - Experience with different types of media?
  - Is product manager a natural evangelist?
  - Give PR person the external title of product manager
- Others: investors, partners, customers

- Vocal and frequently quoted users
- Industry analysts and pundits
- Industry-specific newsletters and Web sites
- Trade pubs and speakers
- Hardware and software partners
- High-level business execs/thought leaders
- Financial analysts and pubs, VCs

- For initial launch, embargoes are key
  - Controlled leak works sometimes
  - Plan ahead to stage order of briefings
  - Get internal buy-in or info can leak out
  - Syndication scales
  - Watch out for the blogs
- Be unique (truly) to stand out and be remembered a year later when you want coverage again

- First two minutes determine success or failure
  - Ask them questions and listen
  - Establish own credibility
- Don't take tough questions personally
- Understand story that works for them, but stick to key brand message
  - Need many wraps for core brand message
  - Tricky when work with wide variety of press

## DOs

- Research audience
- Make announcement relevant to their interests
- Use facts and figures
- Cite specific customer examples
- Bridge from difficult questions
- Create a relationship

## DON'Ts

- Be late
- Overstay your welcome
- Speak too fast
- Assume understanding of market and customers
- Assume interest
- Be afraid to repeat messages
- Speak for competition

- Communicate with stakeholders
  - Summarize and interpret as applicable
- Celebrate with team
- Post mortem
- Share learnings across organization
- When successful: remain responsive, personable and humble!
  - Luck is always a key ingredient

- Prepare to leverage the success to carry momentum beyond the launch
  - Work the personal connections
  - Work the blogs
  - Work the followers and provide the info they need to go deeper than those who broke the news
  - Showcase your PR success
- Success breeds success
  - Few people like to take risks; comfort in numbers

“The trouble with doing something right the first time is that nobody appreciates how difficult it was.”

Unknown author

- Launch challenges
  - Limited budget
  - Limited time/staff
  - Negative/critical tone on blogs
  - Skepticism about business model
- Common objections
  - Business people will never do this
  - If they do, then friend networks will add a professional profile
- Unique angle
  - Pitch reporters as users
  - Easier and easier as have hit tipping point

- How keep coverage going beyond the launch
- Different angles for different audiences
  - Investment
  - General news/trends
  - Career columns
  - HR publications
- Keep it fresh
  - Growth stats, usage stats
  - Regional stats
  - Regional case studies
  - LinkedIn for Groups
- Do look back a year later: “what happened”

- The media will call you
  - About stories in your space
  - As a general source
- Quality of results based on outbound efforts vs. incoming requests
- LinkedIn becoming a story in itself
  - Enhancements newsworthy
  - LinkedIn matters enough to potentially draw negative press

- Intrinsic vs. “welded on”
- Small changes can have big impacts
  - Colors, fonts, words, placement, flow, etc.
- Support the inviter
  - Put them front and center
  - Make it easy
    - Can take default text as is and send to many people
- Be realistic
  - Has to work with 20% participating
- Find the right trade-offs
  - “Strike iron while hot” vs. “may need time to understand or feel safe”

- Different people have different motivations
  - Site needs to adapt based on patterns
- Email key to activate reluctant users
  - Must be very targeted to be useful rather than annoying
  - Measure deep: click-throughs are easy to manipulate
  - Think of emails as sequence: next steps or objection handling based on response to prior email
- Word of mouth can be applied on different levels
  - Joining vs. education/usage
- May need to reign in users who are too enthusiastic

## Address Book: Contacts in LinkedIn







739 of your 3768 contacts are in LinkedIn.

[Show all my contacts.](#)

### Connect with your trusted friends

Pick the friends, clients and other contacts you would like to connect with below, and click the "Invite selected contacts" button.

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	<input type="checkbox"/> <b>Alias, Geraldine</b> geraldine@battery.com	Associate at Battery Ventures
	<input type="checkbox"/> <b>Allaire, Jeremy</b> jallaire@generalcatalyst.com	Technologist in Residence at General Catalyst

- Helps to have product that is easy to adopt and produces tangible results fast
  - If needed, help the willing be successful
- Do all the work for them
  - Reduce dependencies
  - Maximize results that are on message
- What can they say that you can't (say well)?
- Create ongoing relationship via customer council?

- Take press call/speaking opportunities
  - On message
  - Knows and can position vs. your competition
  - Succinct, persuasive and easy to understand
  - Genuine
  - Reader-friendly story
- Case study/quote for site/collateral/press release
  - Strength of “win” / ROI
  - Willing to provide picture/video/samples
  - Use of logos
  - Can provide details

- Unrealistic (“best thing since sliced bread”)
- Perceived as promotion rather than useful info
- Not relevant
  - Stage of adoption by user
  - Perceived similarity by viewer
- Not easy to scan for semi-interested
- Insufficient depth to add value
- Not reinforce core messages
- Too narrow for target market
- Motivates, but does not educate
- You never know: measure views and action taken

- Simple
- Consistent
- Durable
- Credible
- Unique
- Relevant
- Fit with corporate message

What is already in the mind of the customer?

And what is in the customers' hands?

- Strike balance between familiarity and newness
- Strike an emotional chord
- What single word do you want to own?
- Strike balance for how far to position ahead of current product
- Clear position vs. competition or alternatives
- De-position the competition
  - People take your key features as how it should work
  - Tie up resources of competition to copy you while you break new ground
- Product speaks so loudly that I can't hear you talk
  - Brand awareness is just the beginning
  - Goal is brand preference and loyalty
    - Loyalty buys time to learn from the competition

- *Marketing High-Technology*, W. Davidow
- *Crossing the Chasm*, G. Moore
- *The Innovator's Dilemma*, C. Christense
- *Winning at New Products*, R. Cooper
- *Product Manager's Handbook*, L. Gorchels
- *Revolutionizing Product Development*, S. Wheelwright
- *New Product Development*, G. Gruenwald
- *Managing the New Product Dev. Process*, R. Dolan
- *Elements of Friendly Software Design*, P. Heckel
- *About Face*, A. Cooper
- *Software Design & Usability*, K. Kaasgard
- *The Media Equation*, B. Reeves and C. Nass