The Ultimate Startup Marketing Quickstart Guide

for Startups with Series A or B Round Funding Startups have a lot to accomplish in a short period of time. Differentiating your product or service from your competition, gaining market share quickly, and continually increasing sales are just a few of the things startups need to do after they've received a round of investment. We created this quickstart guide to help startups discover proven marketing methods to win the love of potential customers and create sustainable growth.



Edmum 3

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Phase 1: Setting the Foundation for Startup Marketing

In early-stage startups, getting feedback is essential and more important than just obtaining customers short-term. The faster you can understand customer needs, resolve their objections, and improve the product to match their demand, the more likely you are to succeed in the long-term.

Now let's look at seven essential components that lay the foundation for an effective marketing strategy:

□ 1. Start with Why, How, and What: Articulating Your Purpose

If you haven't yet had the opportunity to read Simon Sinek's book 'Start With Why', we highly recommend starting with you and your founder reading it and articulating your brand's purpose.

The point of the book overall is that, if you want to inspire someone to take action, you must begin by revealing why you do what you do.

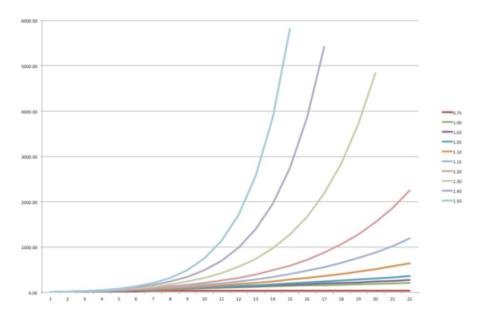
He uses Apple as a great example of a company that sells "Why". They challenge the status quo with everything they do and make everyday life more delightful, regardless of "What" they make (MacBooks, iTunes, iPads, Apple Watch, OSX Software, etc.). Other companies like Dell don't have a why – they just sell reasonably good computers. While Apple pushes humanity forward and challenging the status quo, Dell brags about the size of their processors and memory (features). It's no wonder why people wait in line for hours to get the latest Apple product, while Dell receives no cult following (despite their products being very similar).

Does your messaging communicate why your startup exists? Do you know your company's why? If not, this is an important step that we would not advise skipping over. Simon Sinek's website startwithwhy.com has an online workshop called Why Discovery that can help your founder articulate your startup's why.

□ 2. Viral Marketing & Growth Hacking

Companies like Dropbox, Eventbrite, Hotmail, Mailbox, and Snapchat famously acquired millions of users with almost no money spent on marketing. What's their secret? Building virality into their product.

Being able to go viral depends on two variables: time and the 'viral coefficient' (the number of new users each user generates). The graph below illustrates startup growth at different rates based on varying viral coefficients. The Y-axis represents the number of user signups, and the X-axis represents time.



If your viral coefficient equals 1.0 (each user generates one new user), you will achieve linear growth, assuming you retain your users. The effect is exponential. If you have a viral coefficient above 1.1, you will achieve exponential growth as illustrated by all of the lines above the lower green line.

Embedding marketing directly into your product/service

Every startup is unique, so we won't cover tactical methods in great detail, and instead cover two strategies:

1. This one may be obvious, but we have to say it. Build a product worth recommending. If every single user recommends two new users, you have exponential growth.

The simplest method of measuring a customer's likelihood to recommend your startup is by using the Net Promote Score. You can conduct a simple test where you ask customers "On a scale of 1-10, how likely are you to recommend our product to a friend?" If the compound score is above 9.0, there's likelihood your startup could achieve exponential growth.

2. Align your 'growth hack' with the channel/s that your ideal customers go to when learning about your product. Brian Halligan from Hubspot put it best when he said:

"To be successful, you must match the way you market your products with the way your prospects learn about and shop for your products." – *Brian Halligan, Hubspot*

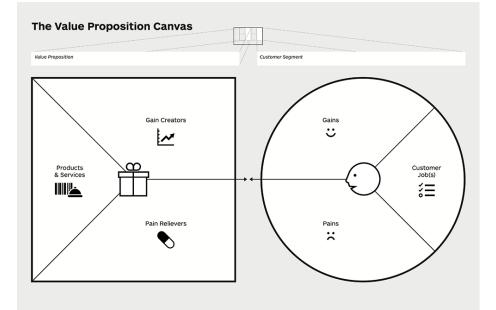
To put this in context of growth hacking, it's counterproductive if your growth hack generates enormous exposure for your brand on Twitter – when 98% of your best-fit customers coming from reading B2B materials like eBooks or whitepapers. If that were true, a better strategy would be to have your audience produce content that could be used to scale creating high-quality eBooks or whitepapers.

3. Conversion Rate Optimization: Increase signups with split tests

Conversion rate optimization (CRO) is the science behind understanding why your visitors are converting into customers or not. Improving your messaging or value proposition to increase this rate of conversions is key to growth. Contrary to popular belief, it does not start with running A/B experiments; it starts with understanding your visitors, their pains, what their looking to gain, their jobs, and their objections.

How to identify customer's pains, gains, and jobs

Over the years marketers have tried many ways of collecting customer information and developing value propositions. Recently a framework to do just that has been developed called Value Proposition Design: How to Create Products and Services Customers Want (by Alan Smith, Alexander Osterwalder, Gregory Bernarda, Trish Papadakos, and Yves Pigneur). We highly recommend reading this book and using the Value Proposition Canvas in the process.





How to identify your customer's objections:

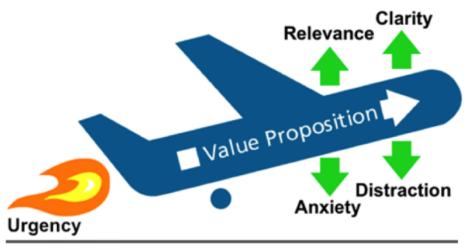
The fastest way to understand why potential customers aren't converting is to ask them. Below are several tools and techniques that we'd recommend.

- Install Intercom a great tool that allows you to talk in real time with website visitors.
- Ask visitors to fill out a survey using Survey Monkey. Usually, you'll need to incentivise this with some kind of giveaway.
- Ask for feedback in a forum your customers participate on.
- Commission some user tests from UserTesting.com.
- Invite someone you know (a customer) to lunch / Skype.

Following this, hopefully you will have a good idea of what is preventing your visitors from converting. Now it's time to make changes to your landing page to counter these objections.

The first thing we'd recommend is focusing on the areas with the most leverage. Focus on your headlines, call to actions, and lead capture forms. Use tools like Leadformly, which will give you a high-converting form without having to spend months split testing different variations.

WiderFunnel offers the following model as a great starting point to understand how to improve the likelihood of a conversion.



WiderFunnel L.I.F.T.™

Once your mockups have been designed, we recommend using Visual Website Optimizer to test them against your existing landing page/s. VWO has an awesome user interface, making it really easy to quickly test variations of your website without needing to make costly coding changes.



Optimizing your Conversion Rate is not a one time event. You should strive to constantly tweak and improve your landing pages to make incremental improvements. At the same time, always remember that incremental tweaks will always hit a limit. There's often far more opportunity in being bold and testing something very different.

□ 4. Facebook Ads: Finding your perfect audience using segmentation

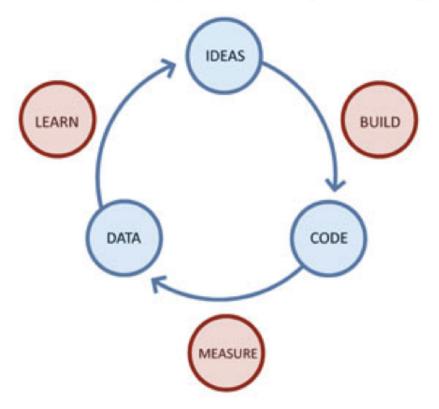
The majority of marketers see Facebook Ads as an acquisition method for driving signups. The little known fact is that it's also can be one of the best customer research tools available today.

There's no limit to how finely you can segment a Facebook advertisement. If you wanted, you could run an identical ad to 500 different demographic and psychographic audience segments. Using conversion tracking, you can see which demographics and psychographics then have the highest conversion rate on your service. Facebook Ads are one of the best way to quickly and cost effectively verify who your audiences are, and what your cost-per-acquisition is for different demographic groups.

□ 5. Embracing your Customer Feedback Loop

Again, the most important asset for the majority of startups is to know what needs improving, and have a lean and agile system for making improvements. In the book The Lean Startup, by Eric Ries this is referred to as the Iteration Cycle.

Minimize TOTAL time through the loop

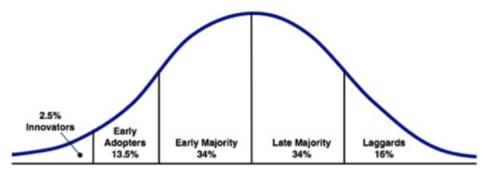


Simple requesting user/customer feedback via a form is not enough. As you've likely encountered, most people won't go out of their way to give you feedback. To encourage them, you can use incentives, meet them, and study user behavior data to understand where people drop out of your funnel, and more importantly – why they drop out.

□ 6. Targeting Early Adopters

A popular theory called *The Diffusion of Innovation* was created by Everett Rogers, a professor of communication studies in 1962. It breaks up buyers into 5 types; The Innovators, The Early Adopters, The Early majority, The Late Majority, and The Laggards. The theory proposes the idea that to gain mass market appeal, you must capture the market in stages.

All too many inexperienced marketers make the mistake of going for mass market adoption way too soon. The reason this rarely works is because the majority of people resist change, and are not receptive to products or services that are not already recommended by early adopters.



This lesson proves to be true as social proof increases signup rates. When simply adding the number of likes and users already signed up next to the signup button, signup rates are known to increase. In other words, it's human nature to follow along after other have tested waters first.

If you want to own the majority market share, your initial launch strategy and messaging must appeal to innovators and early adopters. Once you have a number of case studies, testimonials, and respected innovators singing your praises, then it's time to approach the majority. After that, then the laggards will follow.



□ 7. Differentiation in your marketing

Numerous studies estimate that we see between 1,000 - 5,000 ads a day, depending on where we live. How do startups get their marketing to compete and stand out within such a saturated space?

The answer is by being the leader, not a follower.

Our brain categorizes similar pieces of information together, a process known as Gestalt. Because of this, the more of a similar thing we see, the less impact each additional thing has. When Lady Gaga wore a dress made of meat it made headlines all over the World. When others copied her quirkiness, hardly anyone talked. This pattern has repeated itself millions of times over.

This is not about first-mover advantage; this is about observing what everyone else is, and being the opposite. Apply this from the most macro aspect of your strategy down to the micro, and you'll be amazed at how significant this is.

Now that we've covered off the foundations of messaging and preparing your product for a successful marketing strategy, let's move on to customer acquisition. We've split the section on customer acquisition into three phases, owned organic media, acquired media marketing, and pay-to-play marketing.

Phase 2: Leverage Owned Organic Media

Owned "organic" media relates to any marketing channel owned by your startup. In the online world, this refers to any websites and social media profiles that you operate.

There's a great deal of crossover between owned and acquired media, and we like to think of owned media being the 'platform' for increasing the success of your acquired campaigns.

Imagine you created a great story on how your startup just broke a World Record. Without a platform to publish the story on, your best hope is to send out a press release and cross your fingers that at least one journalist will publish the story. If you have a blog with a steady audience of 5,000 visitors per day, you can post your story to that audience, and rest assured that at the very least, 35,000 people will have been exposed to the story by next week. Hopefully, that initial audience will have 'launched' your story creating organic growth.

□ 8. Start "Inbound Marketing". Building a Blog and Content Offers That Convert!

Building a blog that converts is hard. Most companies fail because they blog about what they want their customers to read, rather than writing about what their customers want to read. Buyers also are also interested in learning, so it's critically important to educate them along the buyer journey (awareness, consideration, decision) to ensure you aren't pushing your product or service, but instead helping them make informed decisions and therefore more likely to buy.

There are a small number of companies who understand this. Instead of going on about your services, a blog should contain insights on what your readers (prospects) are interested in, and want to read.

Starting to leverage organic owned media starts with conducting in-depth research on your ideal customers (Buyer Personas), doing detailed keyword research (SEO), and outlining the content viewers will enjoy (content outlining)

Our advice when building a blog is this: if you want to create a truly successful blog, you must be willing to create at least 4-8 well researched and written articles monthly. There is no better way to attract new visitors to your website, keep them engaged, and convert them with more premium content (eBooks, Guides, Infographics, etc.)

□ 9. Email Marketing Automation

Five years ago, email marketing was about building your mailing list and sending newsletters or autoresponder campaigns out.

Those days are long gone. Traditional email marketing is rapidly being replaced by marketing automation, which is software that gives you the ability to trigger personalised messages based on different rules. For example,



if someone signs up for a free trial but doesn't actually use a certain feature within a certain amount of time, you can trigger an automated email inviting them to check it out.

Marketing is ultimately a pursuit to send the right message to the right people at the right time. Marketing automation is about as close as we can get to scaling this.

There are lots of great email marketing tools that now offer marketing automation. we personally love Hubspot, which has one of the best interfaces for building marketing automation campaigns that we've seen.

The next step is to know what makes a good email. This isn't just about writing clickable subject lines and crafting beautiful HTML templates, it's about understanding what your audience wants to receive in their inbox. we can't tell you the answer here, but we urge that you consider "would we want to receive this email?"

Be sure to experiment with different frequencies of emailing, days of the week, and types. Comparing the open and click through rates over time is the only sure way to know what works and what doesn't.

□ 10. Video: Leveraging the second largest search engine in the World

We rarely think of YouTube as a search engine, but with over 50,000,000 searches made on YouTube every day, that's effectively what it is. Using YouTube Traffic Estimator, we can see exactly how many searches are made for different gueries every month.

Let's say your startup offers time management solutions. A quick search on YouTube for videos on productivity reveals that many 3-minute videos have over 50,000 views - some have over 1,000,000.





The Art of Stress-Free Productivity: David Allen at TEDxClaremontColleges

by TEDxTalks • 1 year ago • 307,070 views Productivity guru and coach David Allen talks about "Stress Free Productivity" at TEDxClaremontColleges. About TEDx: In the ... HD



Double YOUR Productivity in 1 Day With 5 Simple Tips - A seanTHINKs Video by seanTHINKs • 11 months ago • 7,371 views

Website: http://seancannell.com Resources Mentioned in the Video: Anti-Social is a productivity application for Macs that turns off ... HD



The Science of Productivity

by AsapSCIENCE - 1 year ago - 1,312,072 views Made in collaboration with Sparring Mind, the behavioral psychology blog. Read the full productivity post: http://bit.ly/XRcYAY ... HD CC

The benefit of incorporating video into your search strategy is that YouTube, and other video hosting sites, are considerably less competitive than Google. Interestingly, Google is also featuring more and more videos in their universal search results, making it a powerful method of ranking on Google itself.

The #1 Productivity Hack In The World | IMPOSSIBLE impossiblehq.com/best-productivity-hack -



12 Feb 2013 If you're looking to become more productive, screw all the "typical" ... [click to watch video] ... The #1 Productivity Hack In The World Video

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Productivity Tools - Productive Muslim

productivemuslim.com/productivity-tools/ -

Productivity Tools ... Web Video University: If you want to make professional Web Videos, there's no ... Getting Things Done: The Art of Stress-Free Productivity 2.



$\hfill\square$ 11. Building a Presence on Twitter, Facebook, Google+, and others

Like email marketing, social networks provide a great opportunity to launch and promote content and drive potential customers to your service, but there's far more to it than broadcasting your agenda. Social networks provide a great opportunity to gather feedback, build relationships, and add credibility to your startup's product or service.

While a guide on social media is far beyond the scope of this guide, here are a few important points to consider in your social strategy.

Know why you're using it

Because of the ever increasing number of social networks, and the endless possibilities of what you can do within social media, it's important to know why you're using social media from the outset.

You can have multiple reasons. Quantity is not the issue, clarity is.

Ultimately, retweets, likes, +1s and shares are meaningless. Your core business goals are what matter: user signups, retention, revenue, customer lifetime value, user satisfaction etc. Social media becomes valuable when you connect the two together. When you use Twitter to leverage PR opportunities, Facebook to increase the quantity of monetizable eyeballs, or Google+ to increase search rankings, that's when social media has a tangible value.

Know what works

We spend a lot of time understanding what content is the most shareable. While it's good to confirm these things with data, often it just takes a few hours of research to understand what people talk about in your niche and where they hang out. Know what sparks conversations in your niche.

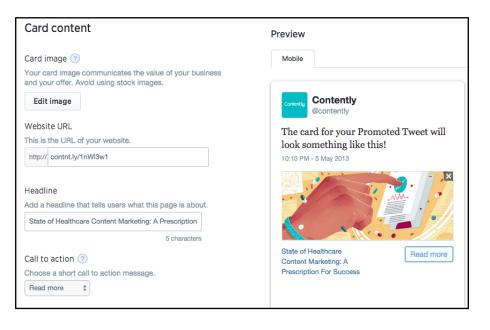
Lead with content

Having a regular stream of interesting content being created and shared within your social networks, the amount and depth of engagement seems to naturally grow and compound. It stops you from using social media for the sake of using social media, and instead focus on using it as a means to a more valuable end.

Conclusion

We'd like to wrap this guide up by making the paradoxical point that nothing in this guide is exclusively correct. It's just a series of observations based on what we've seen work for many startups. In many cases, the opposite of what we've said is equally correct and we advise experimenting to reach your own conclusions on what works.

This is a fast-moving industry where nothing remains static, so we must challenge what we're told and work out for ourselves how to effectively market our companies. This is both the challenge and the fun of marketing.



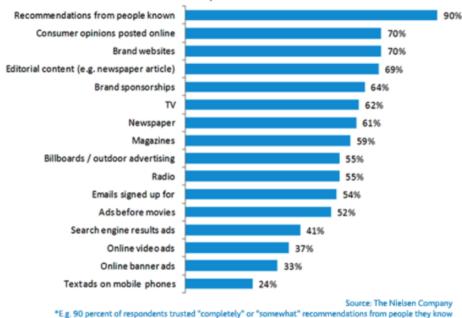


Phase 3: Acquired Media Marketing

Acquired media can be thought of as any form of publicity generated by your advocates (customers, fans, partners). In our opinion, acquired media is the most valuable, cost-effective, credible, and sustainable form of online marketing. It's also the hardest to create and measure.

The reason earned media is so effective is because people trust their friend's recommendations. Conversely, our trust in virtually all other forms of paid & owned media advertising is declining.

Have some degree of trust* in the following forms of advertising April 2009



So how can you leverage this shift in trust to drive more sales or signups?

□ 12. Do Something Remarkable

The secret sauce of the PR industry is that *remarkable things get remarked upon*. If you want to earn word of mouth and have the press, your customers, and whoever else talking about your startup, you must give them something remarkable.

Now, this doesn't necessarily mean you have to build a full-scale dragon skeleton on a beach in Dorset, or fly jetpacks around New York City, but if you want to cause a ripple, you'll need to do something beyond the norm. Perhaps your startup is remarkable in itself?

As much as we'd love to say "do X", there is no simple answer here, because quite often it's the things that haven't been done before that are work the best. Our best advice is to read Edward De Bono's book on Lateral Thinking (he pioneered the word 'lateral thinking'), get some post-it notes and blast out as many ideas as you can conjure up. Then go for the idea that's most promising.

□ 13. Become a Resource Center

Directing people to your website as a resource center is a great way to both help your prospects get help and help you create or retain customers. For instance, we created ScoreCards to help people rank their marketing efforts, WorkSheets and TipSheets to help them help themselves. By doing this we build trust and loyalty, and when they need additional help, we're here for them.

You don't need to reinvent the wheel – you just need to ask yourself "what would our customers find useful?" and build something exceptional.

□ 14. Meet Your Influencers

How valuable would it be to your startup if you met Robert Scoble, Jack Dorsey, or some TechCrunch journalist? A large aspect of your success in PR and marketing does revolve around who you know, so it's important to learn what affects the size and quality of your personal network.

Meeting anyone starts with being in the same space as them, either geographically or virtually. The hardest part in meeting the people you need to meet is booking the ticket and showing up.



□ 15. Search Engine Optimization (SEO)

Over 500 million people search in Google every day. Regardless of what some startup celebrities may proclaim, SEO is not something you should ignore.

The strength of search marketing is that, if you have a product that people are looking for, your site can appear at the perfect moment – when they're searching for it.

This differs to Facebook, LinkedIn, and YouTube advertising, where you're relying on distraction to pull people away from what they were doing to visit your website. With Google, you're helping them find what they were looking for in the first place.

Organic search marketing is a broad field in itself, so we won't go into much depth at all here. However, we will impart a few pieces of advice:

- Don't think you're saving money by hiring a cheap SEO. Rankings go both ways, and if you get someone crap, they'll cost you a lot more than you think. Be prepared to pay a decent price for good SEO services.
- Focus on what's best for the users when in doubt, ask yourself "is this best for our users?" if the answer is yes, there's a very good chance that it's also best for search engines.
- Nothing is guaranteed. Anyone who guarantees results is most likely selling snake oil.
- It takes time. We advise most of our clients not to expect any increase in SEO traffic for at least 3 months. Of course, sometimes we see increases in as little as a week, but SEO typically takes a long time to grow.

Phase 4: Pay-to-Play Media Marketing

There's a school of thought that says startups should spend as little as possible on marketing. We disagree. We believe that marketing should focus on positive ROI (return on investment). If a paid media channel can profitably drive qualified users for your startup, it'd be foolish to refuse it on the basis that it's paid for. Another reason for using paid media is to establish a cost-per-acquisition, as this will act as a benchmark to compare all other marketing activity. Paid media channels fall into three broad categories: display, search, and affiliate marketing. Below are some of the main online channels we'd recommend looking into, along with some tips for each.

□ 16. Facebook Advertising

We've already discussed Facebook Ads from a research perspective, but let's consider it now as a channel for acquiring users.

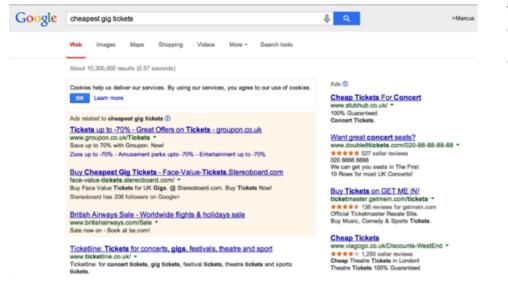
While it's possible to write a guide of this length on Facebook Ads alone, we'll quickly summarize some of our recommendations based on a considerable amount of Facebook Ad campaigns that we've worked on.

- Use page promoted posts targeting people in the news feed. These ads have the highest click-through and engagement rates.
- Test as many ad variations as possible. The weirder, brighter, and more unique your ad is, the better. When everyone else zigs, zag.
- Don't create ads using the Facebook Ad Manager (it's awful). Either use the power editor, or a dedicated tool like Qwaya. This will make segmentation much easier.
- Use conversion tracking by installing the conversion pixel you enable oCPM for conversion bidding. This basically means that Facebook will algorithmically optimize your budget for more conversions.
- Use fine segmentation If you use Qwaya, you can split your ad campaign into tens or hundreds of individual ads each targeting a specific segment of your audience. This enables you to quickly see which ad segments perform well and which don't, so you can move your budget to the segments that are most profitable.

□ 17. Google Adwords (Search)

If your product or service solves an issue that people search for, there's a high likelihood that Google AdWords will be a great acquisition channel for you. For example, if your startup helps people find the cheapest gig tickets, you may want to bid on terms like 'cheap gig ticket', New York gig tickets', and 'best gig ticket deal'.





You can get very smart with this by running different remarketing ads for different stages of your signup funnel. For example, if they visited the signup page but didn't complete the form, you could run an ad with an incentive to finish signing up.



□ 18. Google Adwords (Display)

Similarly to above, Google enable you to purchase banner ads through their display network. You can specify which websites your banner ad appears on, or bid to appear on websites related to certain keywords.



An example of Nikon using Google Display Network to run ads on Billboard.com.

□ 19. Google Remarketing

Google Remarketing goes one step beyond the standard display advertising mentioned above. Essentially, when someone visits your website a cookie is dropped on their computer. When they visit other websites, an ad will appear encouraging them to come back to your website. Google Remarketing is generally very effective as the people you're advertising to are qualified and already aware of your product. The trick is to get the frequency right and not be overly annoying!

□ 20. Facebook Exchange

Facebook Exchange works in a very similar to Google Remarketing, but using Facebook Ads instead. In other words, someone visits your website and bounces. When they go to Facebook they'll find your ads encouraging them to come back.

To use Facebook Exchange you'll need to use one of their partners. We've tested a handful of them and recommend AdRoll.

21. StumbleUpon Advertising

While the quality of visitors from StumbleUpon is generally quite low, the cost per click is exceptionally low also, enabling you to buy a large amount of traffic for a low cost.



StumbleUpon is very visual social network where inspirational and stimulating content seems to spread virally. If you're a luxury travel operator, this is a gold mine. If you're a SaaS company promoting an app, it may be a little bit trickier.

□ 22. Twitter Advertising

Twitter Ads can be very effective, but the reason we haven't recommended them sooner is due to the budget limitations. Currently, the minimum budget for a Twitter Ad campaign is \$5,000/month, which may be outside of most startup's budget. If you do have this sort of budget to invest, then Twitter Ads do tend to be pretty effective when done right.

Our advice would be to promote an amazing piece of content rather than directly promoting your services. View Twitter as a platform where, if you run your ads correctly, you can promote your content to a large audience who will introduce your content to an even larger audience.

If your campaign dies after being promoted to the initial audience, restart it.

□ 23. Content Discovery Platforms

There are a number of content discovery platforms that promote your content alongside articles on major news sites such as the New York Times and The Guardian.

Some popular ones include: Outbrain, Zemanta, nRelate and Taboola. For driving backlinks and launching content they're a powerful tool, although they can get quite expensive depending on the quality of your content.



🗆 24. LinkedIn Advertising

Many startups, particularly in the financial services industry, have achieved great results by running targeted ads to people by their job title and sector.

This platform can be a powerful place to advertise if your audience includes working professionals. The only thing we don't like about LinkedIn Ads is that the banners don't stand out, and appear in the same spot on every page, causing users to become 'blind' to them.

🗆 25. Video Pre-Roll Advertising

If your startup has produced a compelling promo video, pre-roll advertising could be a powerful paid marketing channel for you. Using TubeMogul, you can pay for your video to appear as an ad before video content on major video networks, such as YouTube.

One interesting 'trick' with pre-roll advertising is that you do not pay if your ad is skipped within the first five seconds (which most people do skip). The trick, then, is to go down one of two routes. The first route is to get the message out about your service within the first five seconds of the video hoping that people skip so that you can expose your message to a huge number of people without paying too much.

The second option is to make the first five seconds ambiguous and weird enough to intrigue people to watch the rest of the video.

□ 26. Affiliate Marketing

If your startup benefits from offering a high margin product and has a good conversion rate, then you may benefit from offering an affiliate program through a network such as Affiliate Window or ClickBank.

We wouldn't advise diving into affiliate marketing until you've already established your brand and found other marketing channels. Consider it more of an accelerant rather than a base fuel for your online marketing strategy.

Takeaways

There are many marketing methods and tools a startup can utilize to gain more traction. Defining a unique brand and creating content people love are the foundation for fast and sustainable growth. Then implementing tactics to promote your brand and content make for a winning strategy.

Interested in exploring leveraging Inbound Marketing to grow your startup? Let's discuss the potential of working together

Book a time to speak with us



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