Digital B2B sales
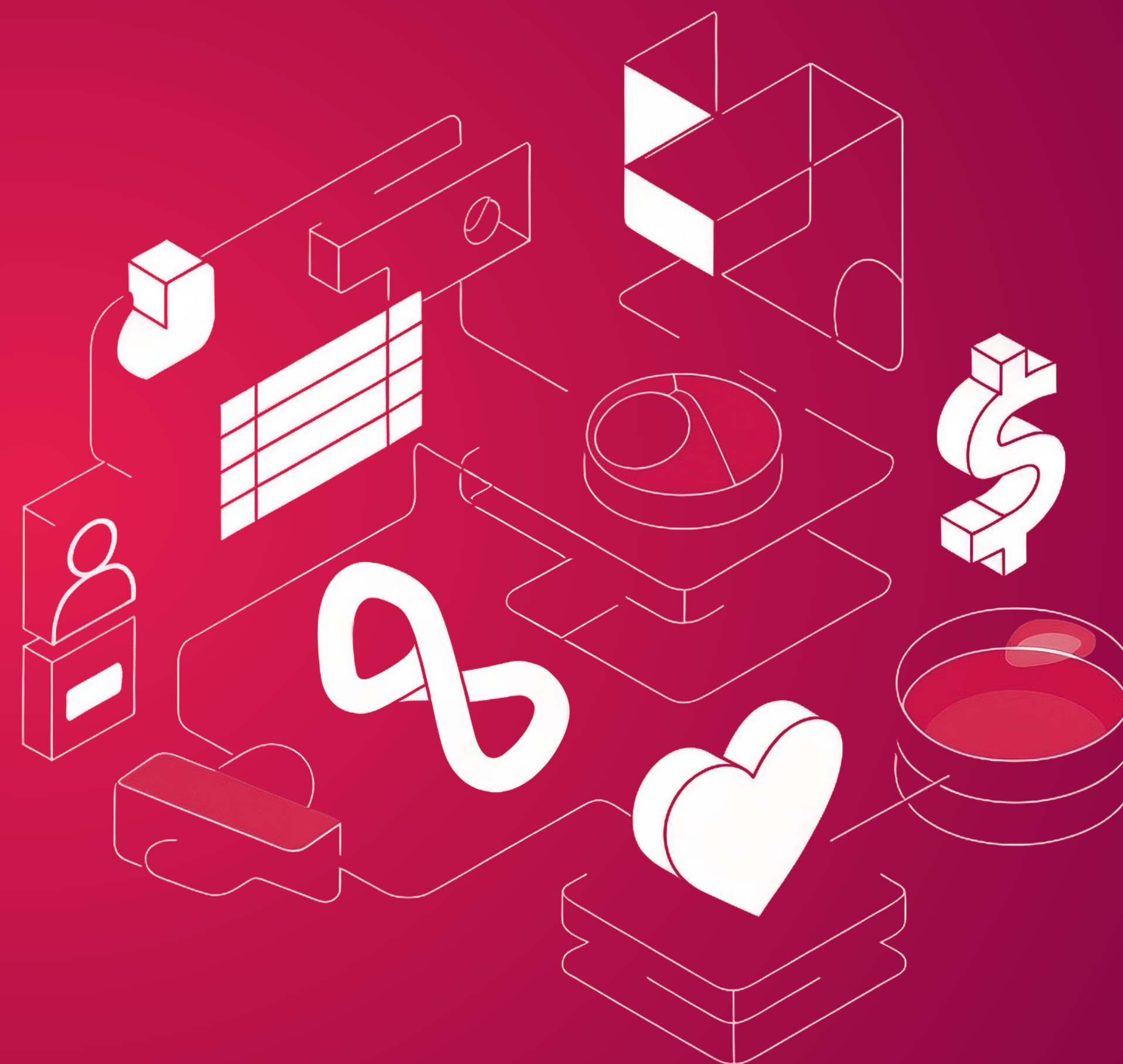
A comprehensive guide about founder-led B2B sales for startups

VENTURE
AN IDEA
imagine. launch. execute.

Who is this guidebook for:

If you are an early-stage founder, in the B2B segment, and are doing founder-driven or founder-led sales then this e-book is for you.

Depending on the stage of maturity that the startup is in, it is the founder's responsibility to drive the early sales efforts of the company. Founders need to be heavily involved in sales in the early stages to establish the company's initial customer base and then gradually delegate more sales responsibilities as the company grows and matures.

Two concepts need to be explained here.

"Founder-driven" and "founder-led" sales are terms used to describe the level of involvement and influence founders have in the sales process of a startup or an early-stage company.
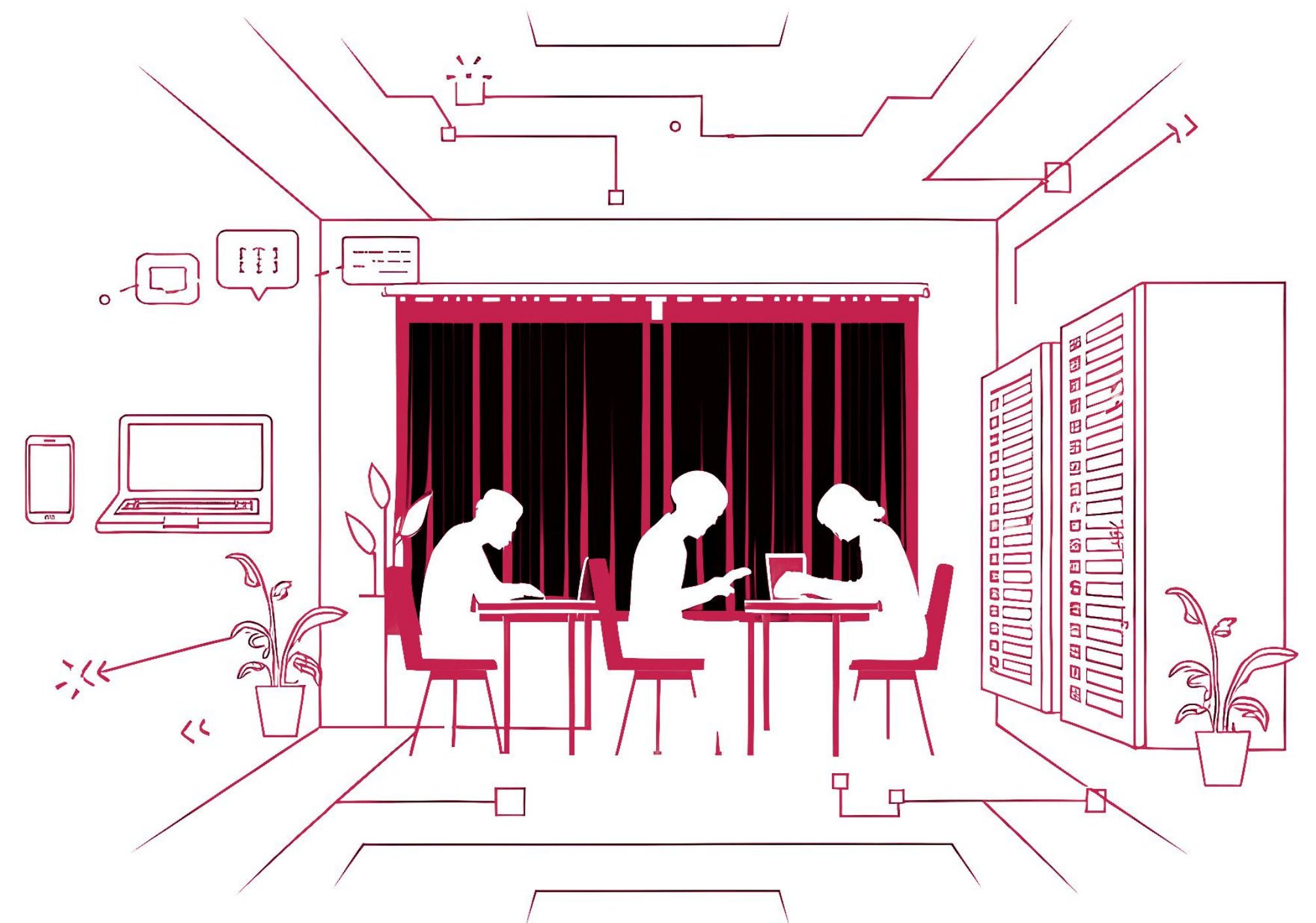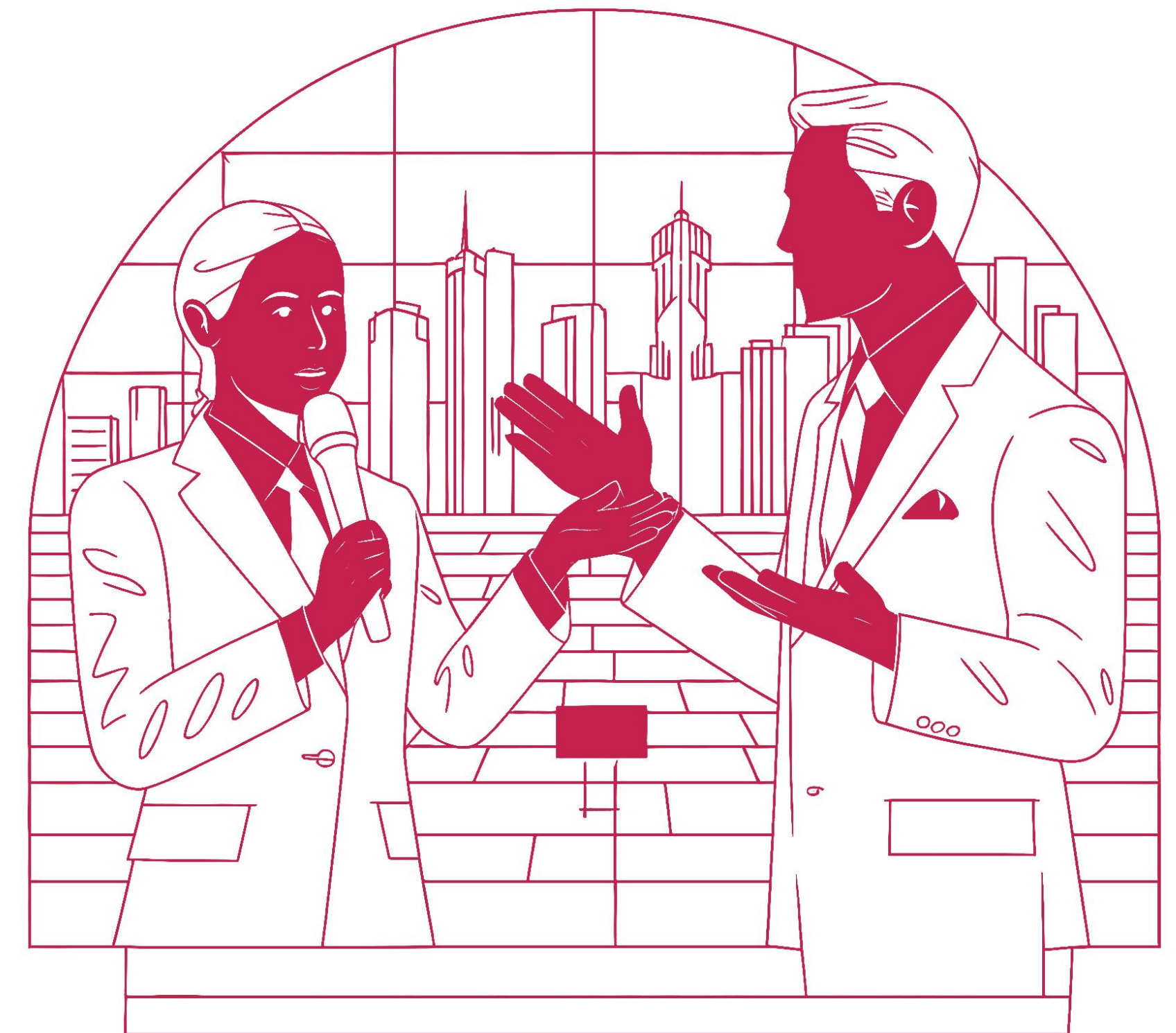
Founder-Driven Sales: (pre-seed and seed stage)

- Founder-driven sales typically refer to a situation where the startup's founders are actively involved in directly selling the company's product or service to customers.
- This often happens in the early stages of a startup when the founders have a deep understanding of the product, the market, and the vision for the company.
- Founders who are heavily involved in sales may personally handle prospecting, lead generation, customer meetings, and negotiations.
- This approach can be effective because founders can convey their passion for the product and their deep knowledge of its benefits to potential customers.
- Typically sales and marketing teams have less than 5 people.

Founder-Led Sales: (Seed and Series A)

- Founder-led sales means that the founders are not necessarily doing all the selling themselves but are actively leading the sales efforts of the company.
- In this scenario, founders are responsible for setting the sales strategy, building the sales team, and overseeing the overall sales process.
- They might hire and manage sales professionals, guide target markets, pricing strategies, and positioning, and play a critical role in closing important deals.
- While founders may not be on the front lines of every sale, they are still deeply involved in shaping the company's sales direction and culture.
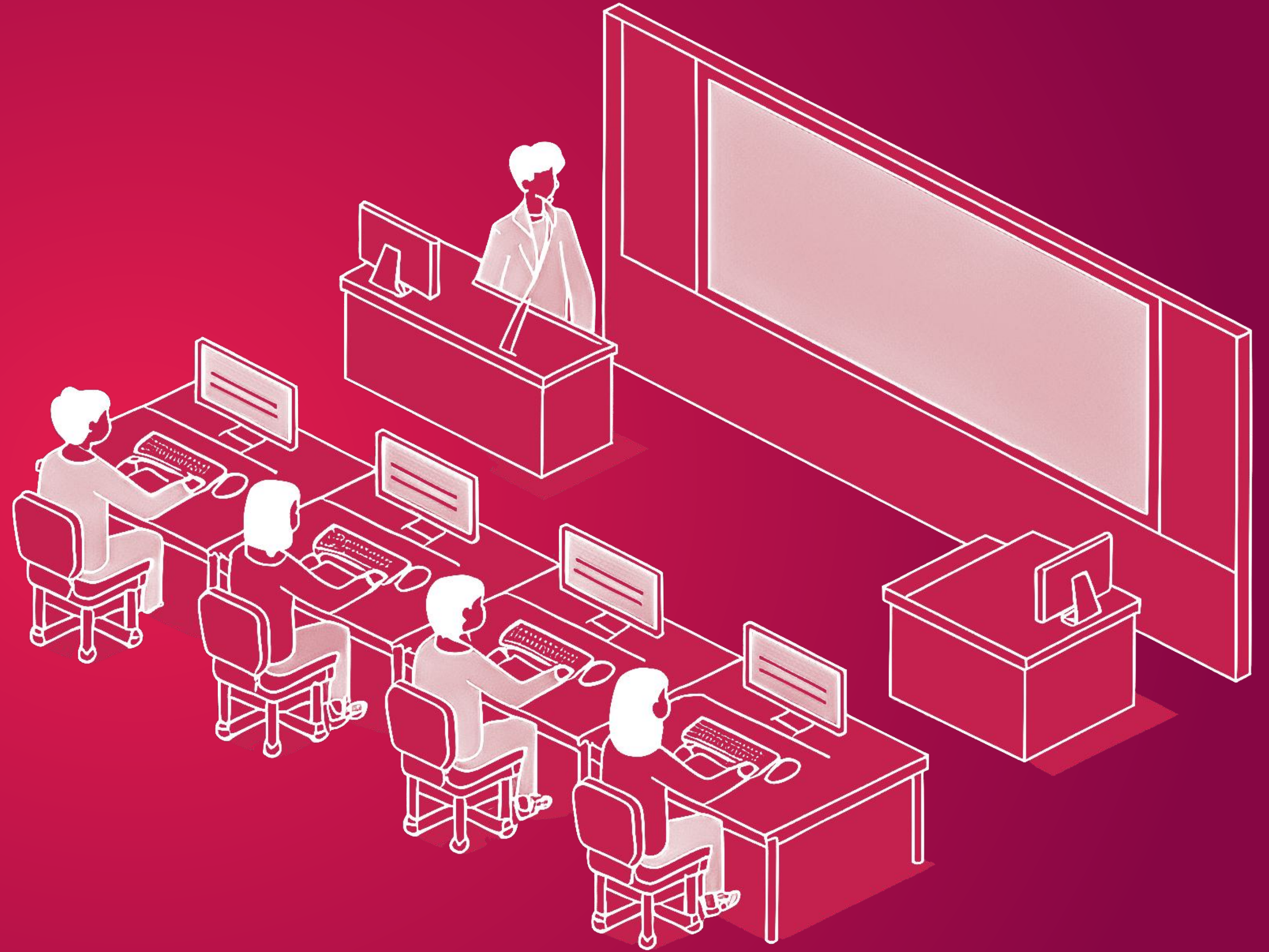- Typically sales and marketing teams have between 5 and 15 people.

Digital B2B Sales Guidebook

1: **Introduction**

From talking with your partner – to negotiating with your parents – to selling to your customers, every time you or the other person speaks - you are trying to sell something to one another. Sell them your opinions, sell them your ideas about the world, sell them yourself.

The first thing founders need to realize is the difference between sales and manipulation because a lot of founders tend to not like doing sales just because they don't want to come across as pushy, sleazy, or manipulative. **Now more than ever, building relationships is the key** thing you need to understand and implement in order to grow your business. It will be repeated throughout this book.

Sales is the art of persuading people to buy goods or services that they actually want and need.

Manipulation is the art of persuading people to buy the goods or services that they don't need and want.

Sales and manipulation are two distinct concepts, although they can sometimes appear similar. The key difference lies in the intent and ethical considerations behind each practice.

Sales is focused on transparency, and relationship building and is customer-focused. Whereas manipulation focuses on deceit, and short-term gain and is self-centric.

Although this is quite understandable to most people, it is key to understand these concepts because everyone has had their share of **bad experiences with "salespeople"** who sold them bad products or services. This bad experience accumulated through time has left them with something that Jordan Belfort called **unconscious negative buying beliefs**.

Unconscious buying beliefs or hidden buying beliefs refer to deeply ingrained thoughts, attitudes, and beliefs that influence a person's purchasing decisions without their conscious awareness. These beliefs are often shaped by a person's upbringing, experiences, culture, and societal influences.

Unconscious buying beliefs can play a significant role in consumer behavior and can either facilitate or hinder the decision to make a purchase.

It is the salesperson's job to understand this during conversations with a customer and help them overcome these beliefs in order to make a truly informed decision. This is the art of sales which can only be learned through years of experience in selling to people. This is not something that we will focus on in this book, but it represents a huge part of sales success.

The focus of this book is to provide information on how sales have been done before, how it has changed, and what are the tools and practices used today by successful B2B organizations for acquiring customers, selling their products and services, and creating lasting business relationships.

Sales	Manipulation
Transparency: Ethical sales practices involve transparency and honesty. Sales professionals should provide accurate information about the product, its features, pricing, and any limitations. Customers should have access to all the relevant information to make an informed decision.	**Deception:** Manipulation often relies on deception, such as withholding critical information, using false promises, or employing emotional manipulation tactics to achieve a desired result.
Relationship Building: Successful sales often involve building long-term relationships with customers. Trust and rapport are critical components of effective sales strategies.	**Short-Term Gain:** Manipulative practices are typically geared toward short-term gains and may harm the long-term reputation and trust of the manipulator.
Customer-Centric: Sales focus on meeting customer needs and delivering value. The goal is to satisfy the customer's requirements and create a mutually beneficial transaction.	**Self-Centric:** Manipulation is often self-serving and focuses on the interests of the manipulator, rather than the best interests of the person being manipulated.

2: **History of Sales**

The history of sales spans thousands of years, reflecting the evolution of human societies, economies, and technologies.

This is an overview of the last 5,000 years and how sales were done:

Ancient Civilizations (3000 BCE - 500 BCE):

→ Sales, in various forms, can be traced back to ancient civilizations such as Mesopotamia, Egypt, and the Indus Valley. Merchants and traders conducted barter and exchanged goods in early marketplaces.
→ The concept of currency emerged, making transactions more standardized.
→ Sales relied heavily on face-to-face interactions, word-of-mouth, and personal trust.

Classical Antiquity (500 BCE - 476 CE):

→ Ancient Greece and Rome saw the establishment of marketplaces and forums where goods were bought and sold.
→ Early forms of marketing and advertising emerged, including inscriptions and public announcements.
→Salesmanship skills were valued, and persuasive communication was important in the marketplace.

Medieval Period (476 CE - 1500 CE):

→ Feudalism and manorial systems dominated, with limited trade and formal sales channels.
→ Local markets and fairs were essential for exchanging goods.
→ Sales largely depended on interpersonal relationships, and bartering remained common.

Early Modern Era (1500 CE - 1800 CE):

→ The Age of Exploration opened up new trade routes, leading to the expansion of global commerce.
→ The advent of printed advertising and pamphlets played a role in marketing and sales.
→ Merchants and traders began to form guilds and associations for trade regulation.
→ Credit and early forms of banking facilitated larger-scale sales transactions.
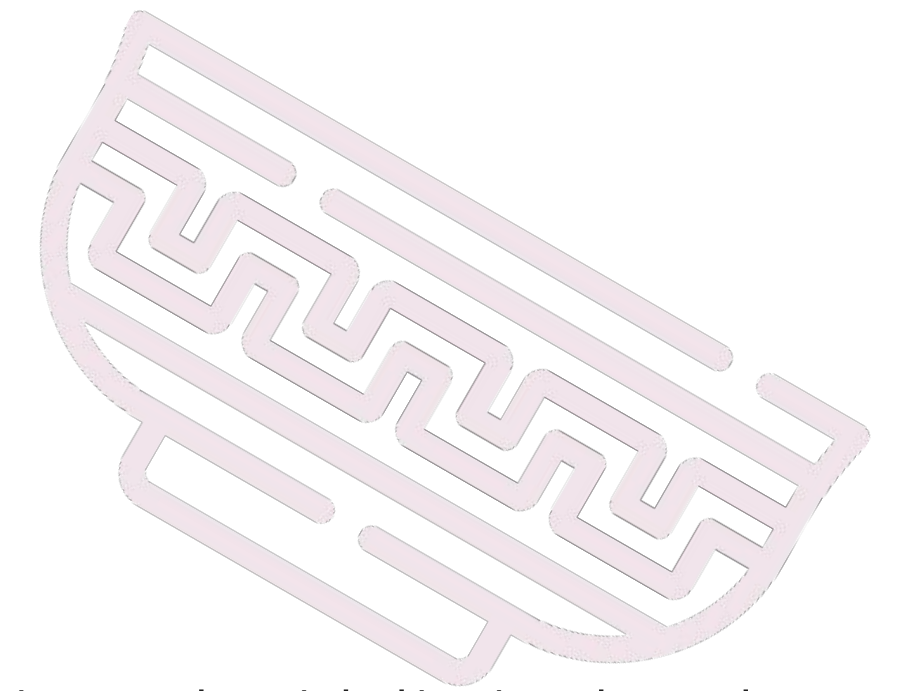
Industrial Revolution (Late 18th Century - 19th Century):

→ Mass production and factory systems revolutionized the availability of products.
→ Sales agents, traveling salesmen, and door-to-door sales became more common, selling products such as encyclopedias, cleaning supplies, and insurance.
→ Mail-order catalogs like those from Sears and Roebuck provided consumers with a broader range of purchasing options.

20th Century:

→ The telephone became a prominent tool for telemarketing and direct sales.
→ Mass advertising, especially through television and radio, played a significant role in shaping consumer behavior.
→The concept of a "sales funnel" was developed, describing the stages a customer goes through before making a purchase.
→ The rise of department stores and retail chains influenced sales strategies.

Late 20th Century and 21st Century:

→ The Internet and e-commerce transformed retail, enabling online shopping and global marketplaces.
→ Digital marketing, social media, and search engines became central to sales and advertising.
→ Customer Relationship Management (CRM) systems and data analytics facilitated personalized marketing and sales efforts.
→ Inbound marketing, content marketing, and influencer marketing gained prominence.

Current Trends:

→ Mobile commerce (m-commerce) and mobile apps have become essential for sales.
→ Artificial intelligence (AI) and machine learning are used for predictive analytics and chatbots for customer service.
→ Sales automation tools, like CRM software and marketing automation platforms, streamline processes.
→ Remote sales and virtual selling have become more prevalent, driven by technological advancements and the COVID-19 pandemic.

In summary, the history of sales has evolved significantly over the past 5,000 years, from early barter systems to the digital age of e-commerce, AI, and data-driven marketing.

Sales today is marked by the use of technology, personalized approaches, and the importance of building and maintaining customer relationships. It continues to adapt to changing consumer behavior and technological advancements.

The main point to realize is that **word of mouth, trust, and building relationships** are still the most important factors in selling anything to anyone, and this will never change as it is **a fundamental human truth.**

The only thing that has changed through time is the different channels through which you can reach your potential customers.

3: Introduction to modern sales and marketing practices

B2B vs. B2C

The first thing to understand is the difference between B2B and B2C sales.

B2C (Business-to-Consumer) and B2B (Business-to-Business) sales are two distinct models of commerce that involve selling products or services to different types of customers. The key differences between B2C and B2B sales lie in the nature of the customers, the sales process, the products or services offered, and the marketing strategies employed.

Key differences worth highlighting:

1. Target Audience:

- B2C sales target individual consumers or households. These are typically end-users who buy products or services for personal consumption.
- B2B sales target other businesses and organizations. The customers in B2B transactions are typically professionals or decision-makers within companies.

2. Marketing and Messaging:

- B2C marketing often relies on emotional appeal, branding, and mass advertising to capture consumer attention and influence purchasing decisions.
- B2B marketing focuses on demonstrating value, solving business challenges, and providing ROI (Return on Investment) calculations. It often involves targeted marketing to reach decision-makers.

3. Relationship Building:

- B2C sales often prioritize individual transactions, and building long-term customer relationships may be less central.
- B2B sales place a strong emphasis on relationship building and maintaining client trust. Repeat business and ongoing partnerships are common.

B2B vs. B2C

4. Sales Channels:

- B2C sales commonly occur through various channels, including retail stores, e-commerce websites, social media, and marketplaces.
- B2B sales may involve a combination of direct sales teams, distributors, wholesalers, and e-commerce platforms, depending on the industry.

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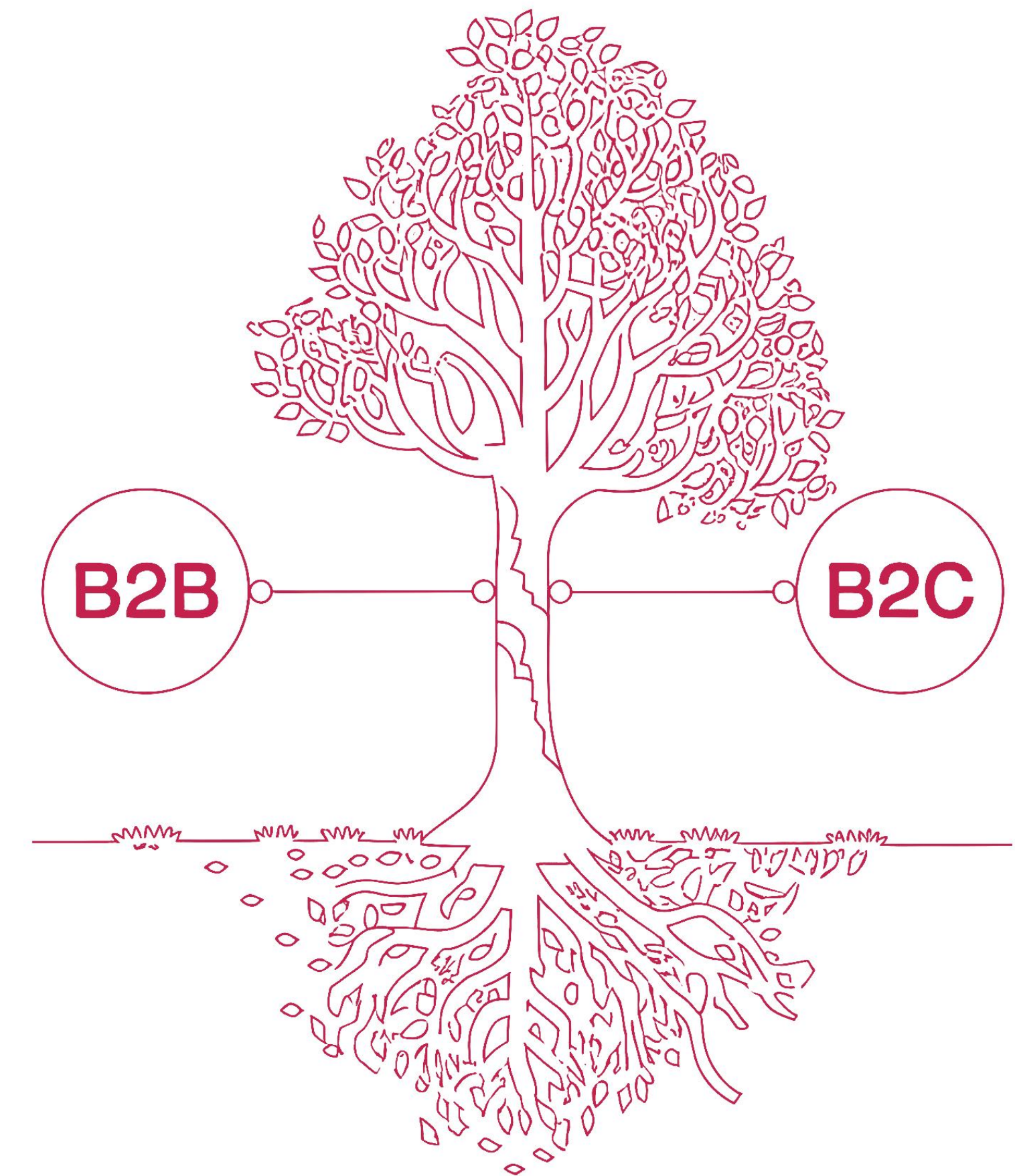
The second thing to keep in mind is the difference between **inbound and outbound sales**. Depending on the type of product or service sold, and the target audience, every company focuses more on either outbound or inbound strategies to acquire customers.

Inbound sales - sales that come to us

Inbound sales are a way to make our prospects come to us and sell themselves on our product. Here we focus on crafting the right marketing messages that we want our prospect to hear so as to get intrigued enough to contact us or buy our product.

Here the good thing is that we set up how potential prospects see us, and we don't have to pursue them, they come to us if they are interested.

Inbound sales should be done through the usage of various channels like:

- Website and SEO optimization
- Social Media Ads (Google/Facebook/ Instagram/LinkedIn/TikTok…)
- Traditional marketing (posters, TV commercials, Banners, Radio, Magazines, in-mail leaflets, Billboards …)
- Marketing at different events/conferences
- Other forms of digital or traditional marketing

Outbound sales - sales we pursue

Outbound sales are sales that are done by a team of salespeople (often called Sales Development Representatives or Business Development Representatives and Account Executives). It requires manual labor in terms of contacting new prospects through various sales channels, crafting the right messages, and measuring success.

SDRs are always junior people doing the finding of contacts and leads and creating outreach campaigns,

and AE's are the ones managing SDRs and doing the actual customer calls. In startups, the Founder has to do the job of both of those positions at the beginning of his journey.

Here the good thing is that we choose the target we want to go after and we choose how they will get to know us.

17

Outbound sales - sales we pursue

Outbound sales should be done through the usage of various channels and techniques:

- LinkedIn messages
- Cold Emails
- Cold Calls
- External partners and referral network
- Corporate accelerators/programs
- In-person introductions at conferences/ events

And the documents that every company will need for this strategy are:

- Email Templates
- Call templates
- Qualifying checklist
- Objection handling document (negotiations stage)
- Discovery question list (negotiations stage)
- Sales presentations for customers

In recent years, there has been a trend toward a more balanced approach, where organizations integrate both outbound and inbound strategies to create a comprehensive customer acquisition strategy.

The specific split will depend on the organization's goals, resources, and the preferences of its target audience.

The goal is to reach potential customers through multiple channels, **providing valuable content while also proactively reaching out when necessary.**
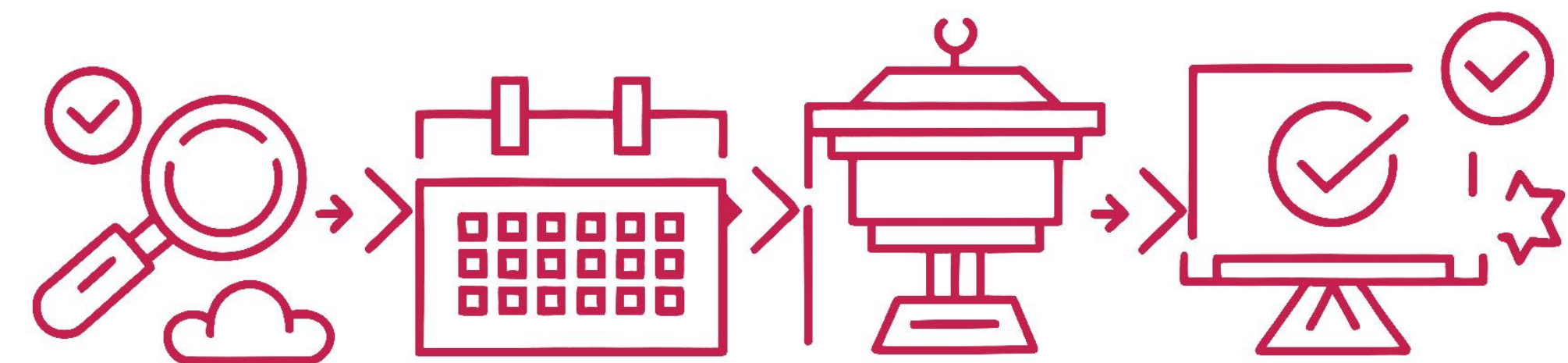
4: The sales playbook

The sales playbook is a document that outlines the process that a company goes through, the strategies, tools, and documentation needed to acquire new customers, and it is typically used for onboarding new salespeople into your organization. It is a good way to start thinking about structuring your sales and marketing efforts.

Find the ICP

Use the strategy

Retain the clients
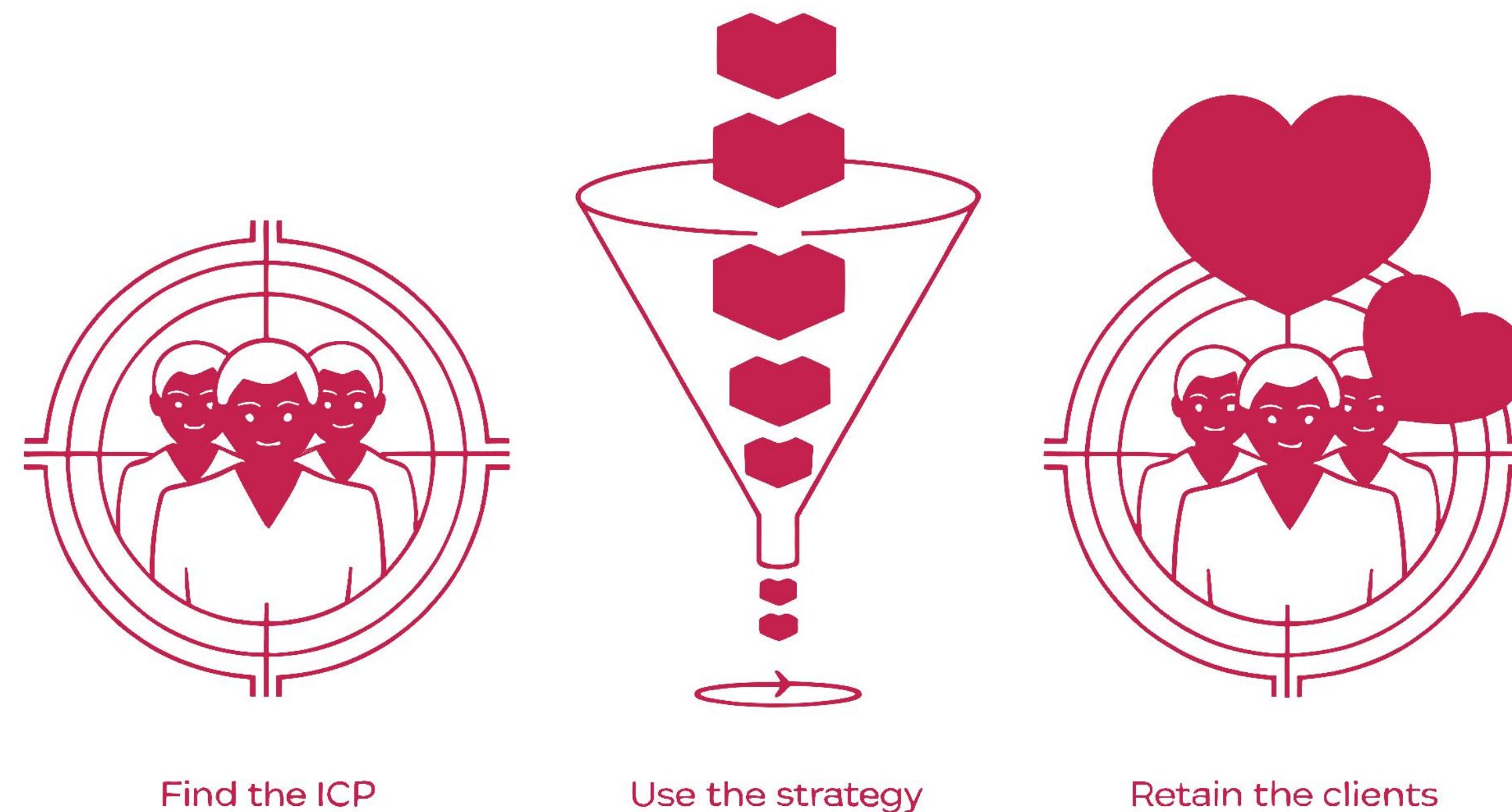
The first step is the Ideal Customer Profile, let's dive deeper into the target audience and how to figure out your Ideal Customers.

Ideal Customer Profile

> " The difference between being able to sell SOME packages to SOME customers and having a Scalable and proven Sales System that is continuously driving your leads lies in **the ability to find the right Ideal Customer Profile.** "

An ideal customer profile (ICP) is a detailed and semi-fictional description of the **type of customer or organization that is the best fit for your product or service.**

It helps businesses and sales teams focus their marketing and sales efforts on attracting and acquiring the most valuable and suitable customers.

First, a company needs to understand who its ICP is. Without a concrete ICP, the company needs to have a clear picture of what the ICP would look like and then compare that picture with a real customer.

To me, finding the ideal customer is an evolving process of trial and error and it has 3 crucial steps that everyone needs to work on continuously:
1. Documentation
2. Customer Feedback
3. Finding Similarities

Documentation

You have to look at your current customers and document your relationship with them either in a WORD document or in a CRM:

1. How long have you been in contact with them until they became a customer?
2. Who are the people (job titles) that you had to convince for the company to purchase your product/service?
3. How did you get to that company? Was it a referral, personal network, or some other channel?
4. Where is the company located?
5. How big is the company in terms of number of employees or revenue?
6. What does their decision-making process look like?
7. Have they worked with your competitor in the past or considered using them and then chose you?

Documentation

Typically this information is held inside a CRM platform, and for startups, the best one is HubSpot since the free version is quite good for the start, and later on, the professional paid version can be discounted to around 80% if you are a startup company (you can apply as a startup on their website to get the discount).

A CRM, or Customer Relationship Management, is a technology and strategy used by businesses to manage and analyze interactions and relationships with their customers and potential customers. The primary goal of a CRM system is to improve customer service, streamline sales and marketing processes, and ultimately drive business growth.

Other CRM tools on the market are Pipedrive, Zoho, Attio and Salesforce.

Customer Feedback

You need to ask your current customers for feedback, as well as customers who didn't want to buy from you for feedback. Typical questions to ask here:

1. For customers who didn't buy:
   a. Would you mind sharing what made you decide against buying?
   b. What features or things are important to you in the solution you are looking for?
   c. What was your experience with the competitors like?
   d. etc.
2. For customers who did buy:
   a. What were you afraid of before deciding to buy?
   b. Was there a moment in the process when you were leaning towards not buying, and if yes, what made you decide to buy?
   c. What did you like about our approach versus the competitors on the market?
   d. etc.

Typically what works best is to send out emails to these people asking them for feedback, and to give you an honest answer to 2 or 3 questions.

You can also mention that it will only take them a couple of minutes to finish this.

Then you need to collect these answers in a Word document and go to step 3 - finding similarities.

25

Finding Similarities

When you have the information of your current customers as well as customers who didn't buy your products, you then need to look for similarities.

You will find that some of the current customers share similarities like company size, geographic location, or the industry that they operate in.

With customers who didn't buy you will find the reasons which can either give you an indication to build up a new feature, or an indication that they are not the customers you want to go after because they are looking for something that you can't and won't provide to them.

All in all, good quality questions, and talking constantly with customers are the key to scaling your business!

Story time

A startup company <u>called Tiny Speck</u> initially developed a game called "Glitch." Despite considerable investments, the game did not achieve the expected success, and the company faced financial challenges. It was in the stage of founder-led sales, and the processes for sales and marketing were not that well formed.

They then went back to the drawing board and tried to find similarities. They looked at what customers were doing on the game and asked both their employees and customers for feedback.

During the development process, they had inadvertently created a powerful internal communication tool to collaborate on the game's development. The tool allowed team members to share information, messages, and files in a more efficient and organized manner than traditional email or other communication methods. They did not only conduct customer surveys, but they also surveyed employees.

The Tiny Speck team recognized the value of this communication tool within their own organization. They found that it improved collaboration, streamlined discussions, and enhanced productivity among team members working on the game.

Given the challenges and uncertain future of the Glitch game, the team made a pivotal decision. They decided to shift their focus away from gaming and towards further developing and marketing this communication tool as a standalone product.

The decision to pivot was driven by the realization that the tool they had created to meet their internal communication needs had the potential to address similar communication challenges faced by businesses and teams in various industries. They started with the Tech industry and eventually moved on to other industries.

This product eventually became known as Slack and after some years they sold the company to Salesforce for 27.7 billion dollars.

"Tiny Speck's pivot was made possible by actively listening to their users and responding to their feedback, which allowed Slack to become a valuable tool for businesses, teams, and organizations worldwide. The company's ability to adapt and evolve based on customer feedback is often cited as a key factor in its rapid growth and success." - Forbes Journal

After finding the ideal customer, you need to dive deeper into understanding what is a sales strategy and how to make the most relevant split of inbound and outbound for your target audience.

Understand the sales strategy and process

In today's world, it is much harder to figure out **where your customers are, how to attract them**, **and how to set up the right sales and marketing processes** than it is to learn the skills of a great salesman.

The best traditional salesperson in the world cannot sell a software solution to a specific B2B customer if they don't use the current tools and tricks of the trade.

If they are not on LinkedIn, if they are not perceived in that ecosystem as an expert, if they are not utilizing lead generation tools to find emails and phone numbers of their prospects, **they are not going to sell anything.**
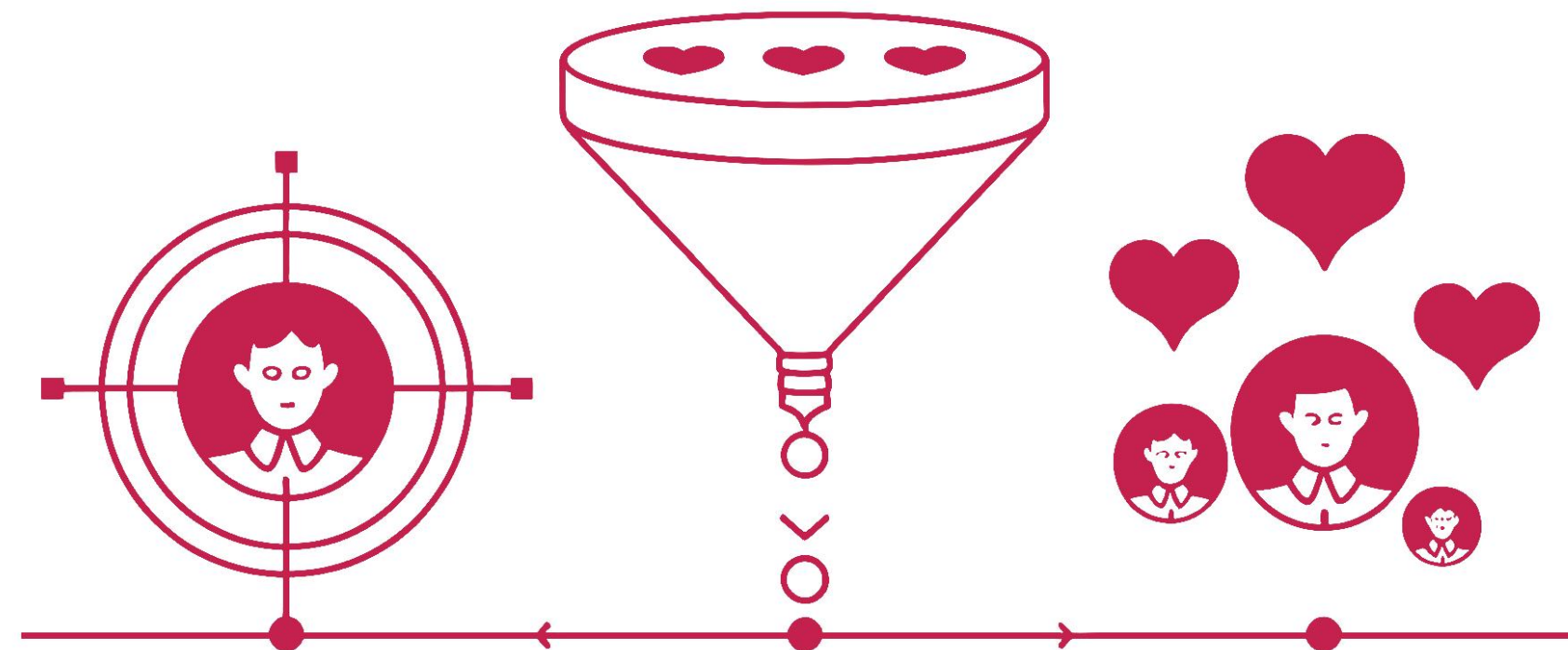
How to find out where your customers are - Ecosystem Selling Technique (Furtherance's unique technique)

- Well, every industry is specific in its own way. It has its own network of people scattered across the world, and it has specialized groups in cities or countries that meet either in person or through online means. To give an example, if you have a web3 startup, and you want to sell your solution, the best place to start is to go to Discord and find relevant groups where your potential customers meet on a regular basis and exchange ideas, communicate with each other and talk about the most interesting things in web3.

- If you are in that group, and you are giving "free" value in terms of advice, and sharing your thoughts, your status will go up, and you will gain trust with those people. When they need what you are offering naturally they will message you on Discord to start a conversation, and bam, you have a client.

- If we were to look at an example of a software solution for the energy sector, those people meet more often at conferences and events across the world, and have their own WhatsApp groups, again to share ideas, and communicate with each other. You have to break into that circle somehow.

- Often it is going to be a combination of Reddit/Slack/Discord/Facebook/Whatsapp/LinkedIn groups as well as events, conferences, and in-person networking that is going to do the trick. This is the first step in the sales strategy - figuring out where your customers are.
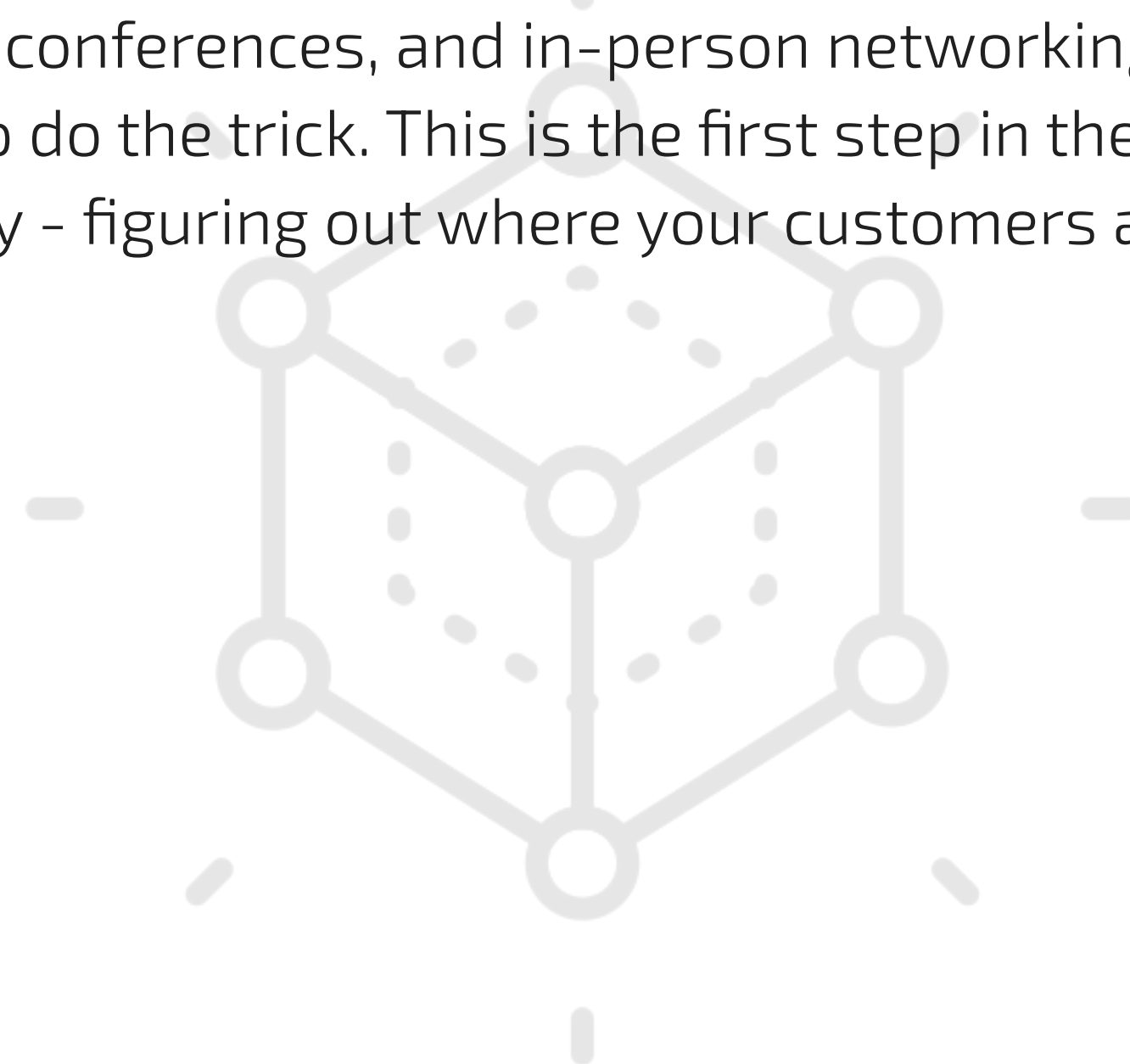
How can you do that?

Simply research, and ask people who are your potential customers questions like:

- What events are you planning to attend this year, and why?
- Look up their LinkedIn profiles, see what groups they are in, and ask how that is beneficial to them.
- What forums/blogs do you read and are interesting to you?
- Who are the partner organizations that you work with within your ecosystem?

Once you have some answers, you need to start doing the work and iterate the process as much as possible.
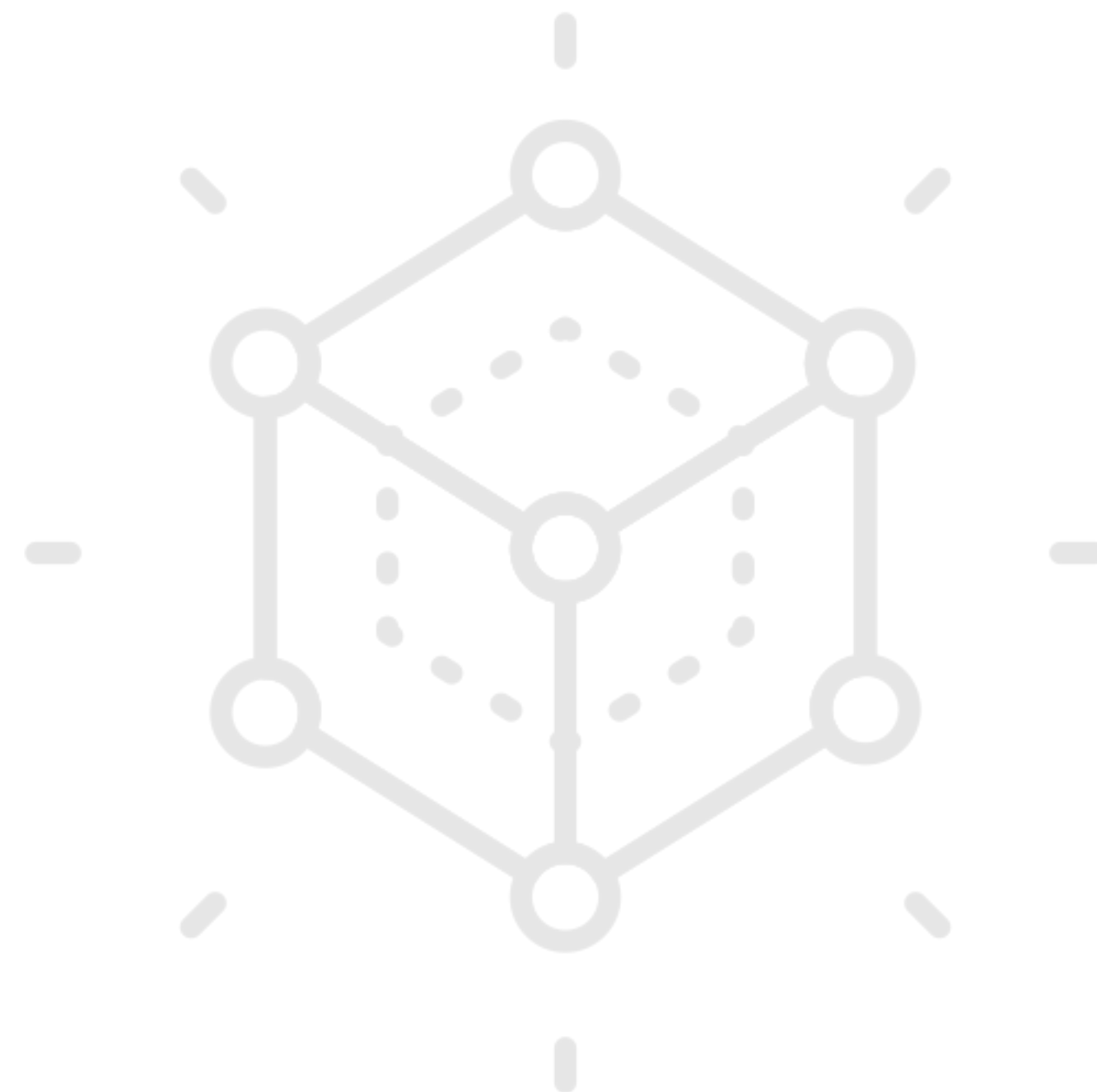
How to attract them to your product/service

Jordan Belfort (Wolf of Wall Street) famously said that there are 3 things you need for someone to buy from you. Logically and emotionally, on a certainty scale from one to ten, your prospect must:

1. **Love your product** and trust that it will fulfill their needs
2. **Trust you** as an expert in your field
3. Trust and **connect with your company**

How to attract them to your product/service

They can only love your product if your product fulfills a need, and they can somehow try it out (that is why a lot of SaaS companies have a freemium software version).

They can only trust you as an expert if you are in their circle, and you add free value to the community via blog posts, LinkedIn posts, Reddit/WhatsApp/Discord group chatting, etc.

They can begin to trust your company if you have good client testimonials, partner organizations, and a good website and social media presence.

Again this is something that you must continually work on, as in step no.1.

Even if you have all of this, it still doesn't mean that someone is going to buy, because in a lot of cases, there are internal company decision-making processes that are blocking the buying of a product, so timing is also an essential part of the sale.

34

How to set up the right sales and marketing processes

The typical scenario in practice is that a startup has already made a product, has a couple of customers on board, has a LinkedIn page, and maybe has used some lead generation tools to find some clients, but doesn't have clear processes in place to acquire new customers fast.

You have to ask yourself serious questions about **what is working and what is not.**

This is where **analysis, questioning, and data come into play**. When you are doing all of these things, you are gathering potential customers, you are having meetings, you are capturing information, and you need to figure out where you are going to store that information and how are you going to use it to influence your future.

This is where the **CRM tools** come into place. They are there to help you **capture all relevant data**, put it in a structure, and give you indications of things you are doing well vs things that you are not doing well.

Questions you need to answer and that the CRM can help you with:

1. How well are your sales campaigns performing?
2. How much engagement are your posts getting, and is it increasing?
3. How well is the word of mouth spreading about your product among the community?
4. What stages does a customer go through to buy your product?
5. What is the average time spent on acquiring a new client?
6. How much effort needs to be put in, to acquire a new client?
7. What channels have worked the most when acquiring clients, and why?
8. What action should I stop doing, and what action shall I double down on to increase my customer acquisition?

5: **Modern use of sales and marketing tools**

In the fast-paced realm of B2B sales, mastering the latest tools and technologies is crucial for staying competitive. Let's explore the indispensable tools that can empower sales teams to thrive in 2024 and beyond.

The first thing you need to understand is how the Lead Generation process looks like. The first step is to authenticate your domains in your control panel. This can be done by your programmer, and these are typically called SPF, DKIM and DMARC.

DKIM (DomainKeys Identified Mail), SPF (Sender Policy Framework), and DMARC (Domain-based Message Authentication, Reporting, and Conformance) are three technologies that are commonly used by ISPs (Internet Service Providers) to protect users from cyber threats and email fraud, improving the legitimacy of delivered emails and reducing the risk of in-transit interference. Blogpost on how to set that up.

Email Warmup

DMARC,	
DMARC	SPF
SPF	DKIM

Search the ICP's

Run Campaigns

Email A   Email B

38

If you want to check the spaminess of your emails you can use a free tool called Mail Tester.

Once you have emails authenticated, you need to warm up your email. So what does that mean?

Email warmup refers to the process of gradually increasing the volume and frequency of email sends to a large list of recipients to ensure a good delivery rate and prevent spam filters from flagging your emails as suspicious. Typically there are tools that do this automatically, like Warump Inbox. My suggestion is to use Lemwarm, an extension of the Lemlist tool.

The second step is using Email/LinkedIn scraping tools to find clients (list below).
The third step is to run Email and LinkedIn campaigns using either 1 or 2 tools.

Customer Relationship Management (CRM) Systems - a must-have for every team

Customer Relationship Management (CRM) systems have evolved into dynamic platforms, leveraging AI to provide predictive analytics. These advanced CRMs enable sales teams to anticipate customer needs, personalize interactions, and streamline workflows through seamless integrations.

The best for startups are HubSpot and Attio.

Sales Automation

Sales automation tools have evolved to streamline repetitive tasks and enhance efficiency. With the integration of AI, these tools can now optimize lead scoring and automate follow-up activities, allowing sales professionals to focus on strategic, relationship-building aspects of their roles.

The best for startups are Lemlist, Apollo, Expandi, Reply.io, and others

Sales scraping tools

Sales scraping has taken a new form. Now there are many tools on the market that you can use to find and scrape phone numbers and email addresses of many people, and stakeholders in key positions.

The best for startups are LinkedIn Sales Navigator, Lusha, Getprospects, Hunter.io, and others

40
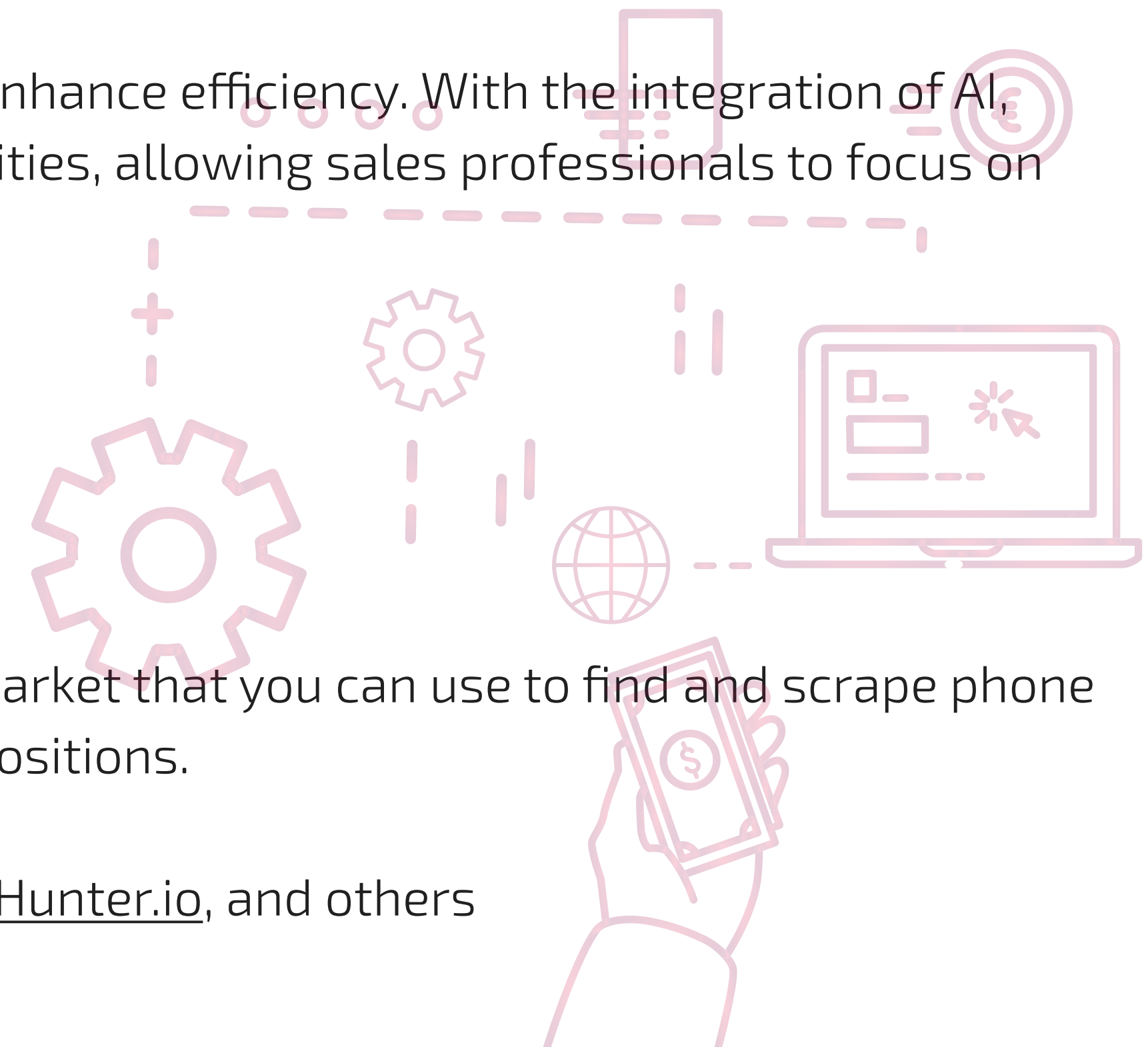
AI-meeting assistant

The rise of AI has also fueled the growth of AI assistants that help salespeople keep track of notes and document what has happened in the meetings. Some of these tools also give tone of voice recommendations, emotional stability predictor of customers, and a psychological profile of the person in the meeting, and how to sell to him better. (It is possible they will also start replacing salespeople for certain easier sales functions like customer support)

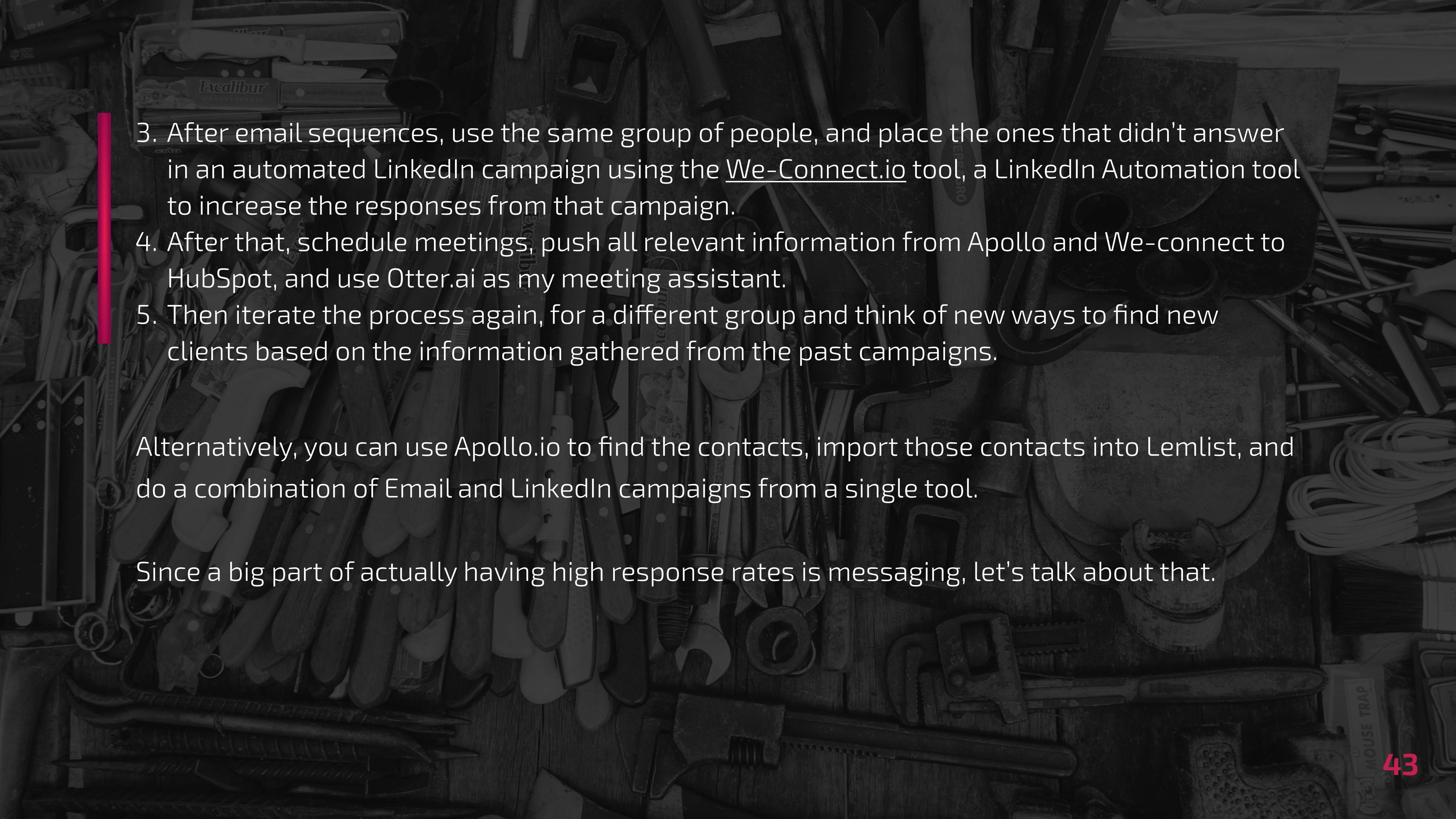The best for startups are Read.ai and Otter.ai

Sales Automation

Many tools on the market do similar things, or new things, that may not always be relevant. An example is a tool you can buy for 200€ a month, to analyze your email conversations, and give predictions on how to write better emails, but this can also be done by the use of free tools like ChatGPT writer, Apollo.io, or Grammarly.

The most important tool that any startup must have is a CRM for managing all of the customer interactions, and then ideally one tool that has email scraping capability and Email and LinkedIn automation inside it, and can integrate with your CRM to have a seamless data transfer.

So, how do we use these tools?

A good mix could look something like this:

1. Apollo.io - for finding and scraping emails and phone numbers of potential prospects in combination with LinkedIn Sales Navigator, for better search options. When you find relevant people, use Apollo and create automated email sequences (up to 4 messages) and find between 80-120 people to put in 1 sequence.
2. An automated email sequence is just what it sounds like, a group of similar people, in a similar city and industry and job title put inside a list, and they get sent automated but personalized emails in a span of 2-3 weeks. The magic is in the messaging, and how to make automated personalized messages to get high response and open rates.

3. After email sequences, use the same group of people, and place the ones that didn't answer in an automated LinkedIn campaign using the We-Connect.io tool, a LinkedIn Automation tool to increase the responses from that campaign.
4. After that, schedule meetings, push all relevant information from Apollo and We-connect to HubSpot, and use Otter.ai as my meeting assistant.
5. Then iterate the process again, for a different group and think of new ways to find new clients based on the information gathered from the past campaigns.

Alternatively, you can use Apollo.io to find the contacts, import those contacts into Lemlist, and do a combination of Email and LinkedIn campaigns from a single tool.

Since a big part of actually having high response rates is messaging, let's talk about that.

43

6: **Messaging — how to come across as an expert**
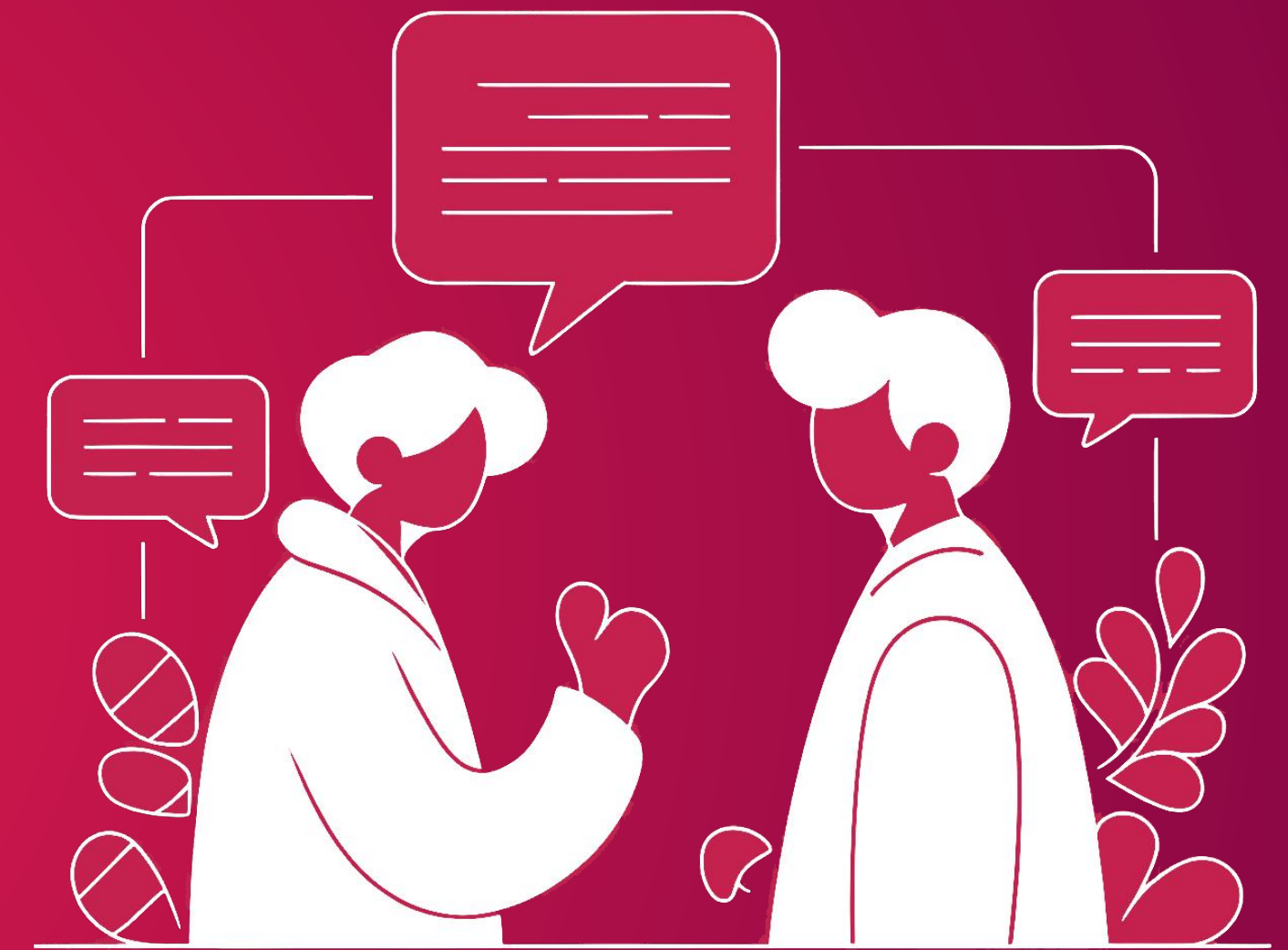
Crafting effective cold and warm messages is crucial for successful email and LinkedIn sales outreach. Before talking about how to do it, let's go over some general rules and **WHAT NOT TO DO**.

Email Rules

1. Don't make your emails long, and don't put too many things in one email, if you have more topics, split it into different topics per email subject.
2. Since you cannot convey tonality in your emails, they are probably going to be read negatively. Beware of that and soften the emails with words like I'm sorry, I'm afraid, sometimes even smiley faces. People send smileys to people they like, and on social media. If you want them to like you, be a little warmer in your emails.
3. Make sure your words land softly and end positively.

Email Rules

4. Every message must have 3 main things answered in the prospect's mind:
   a. Why is this relevant for them?
   b. Where do you fit in to help them solve this?
   c. Call to Action (CTA) – why should they reply? – Also, ask yourself what do you want to get out of this call to action.
5. Additional details:
   a. How is this different from other messages that they are getting on LinkedIn/Email?
   b. How is this unique to them specifically?
   c. Don't use a Soft call to action – use a Hard call to action

e.g.

Soft CTA: Let's talk, interested?
Hard CTA: Are you not available on Tuesday at 11 AM? If not, feel free to choose the time that suits you on my Calendly link

General tips that can be applied both on LinkedIn/Email/Cold calls/Client meetings:

What not to Do/Use?	Why?	How to Do It
Would you want to x,y,z Could you… Should you…	Could/Would/Should says you are not confident. If you are not confident about your product being the best to solve their problem, why should they be?	Shall we do x,y,z Can you do x,y,z Will/Want to do x,y,z
Do you want to solve x,y,z? Is this price fine with you?... These are closed questions and lead to short Answers like Yes/No/Maybe	Closed questions lead to limited and unclear answers, and don't help the customer open up about their problems.	Instead, ask open questions that start with: How and What? How do you plan to solve this challenge? What are the reasons you are looking at a solution like x,y,z? What prompted you to talk with us?
Using words like We, Our, Us, Me, I…	If you talk in emails about yourself, you will get nowhere. As the famous Dale Carnegie quote goes: "Talk to someone about themselves, and they will listen for hours"	Instead, try changing the sentence to You, Your, According to others… and you will see how it resonates better.

General tips that can be applied both on LinkedIn/Email/Cold calls/Client meetings:

What not to Do/Use?	Why?	How to Do It
Using YES questions: Do you want to have a call next week? Does it make sense to talk tomorrow?...	ASK NO questions instead of YES questions. People don't want to be rude, and when asked YES questions, they feel like they are being sold, pressured and not asked for their opinion. When they answer with a NO, it helps them feel in their zone of comfort. It also opens them up for the conversation.	Instead of Yes questions, ask NO questions: Are you against having a call next week? Does it not make sense to have a call about these things? Is this not a relevant thing solution to your problem?
WEAK CTA: Let's have a call in the next weeks... Looking forward to getting a call from you... If you like this, please respond and let's set a meeting.	An undefined and unspecific call to action usually leads one to forget, and especially if you are selling to him, it is your job to keep the conversation going. People these days have a lot of work going on and their attention span has shrunk due to Social Media, you have to push in order for the call to happen.	STRONG CTA: Are you against having a short call next week, Wednesday or Thursday? Looking forward to the call next week, shall we do it on Thursday or Friday, in the afternoon?

48

Why weak CTA doesn't get you anywhere:

These two bullets collided in the battle of Gallipoli in 1916. The odds of this happening were one in a billion. The only thing more unlikely is a prospect actually calling you back.

Example of a bad email: Example of Proptech Startup

Revolutionary Proptech Solution – Let's Connect!   _ ⤡ ✕

client@client.com

Revolutionary Proptech Solution – Let's Connect!

Dear [Potential Client],

I hope this email finds you well. My name is [Name] and I'm reaching out on behalf of [Proptech Startup]. We've developed an innovative platform that's revolutionizing the real estate industry, and I believe it could greatly benefit your business.

Our platform offers cutting-edge features such as AI-powered property valuation, virtual property tours, and seamless transaction management. With our solution, you can streamline your operations, increase efficiency, and stay ahead of the competition.

Many clients, like X,Y,Z have seen a huge return on Investment already, so are you ready to jump on board and beat the competition?

If this is interesting at all, please reach out to me, and I will gladly move my schedule around in order to have a meeting with you.

Looking forward to hearing from you soon!

Send

Several small things here:

- The subject line **sounds spammy**, and everyone hates words like revolutionary, game-changing, etc
- The person **only talked about himself and his revolutionary company** – didn't use Your, According to others
- "I hope this email finds you well." is irrelevant and makes the email longer
- The email has **no specific personalization** attached to it that will make the prospect consider replying
- The email is **too long**
- In the end the **CTA uses - PLEASE**, which lowers your status immediately, and says that you will move your schedule in order to fit the meeting with the given person. It also is a weak CTA, since it doesn't specify that you want to have a meeting, and at which point in time.

How we would change it

(My Company) - (Client Company) - potential collaboration   _ ⤫ ✕

client@client.com

(My Company) - (Client Company) - potential collaboration

Markus,

Since you are an expert in the Proptech industry, and living in Munich, I wanted to contact you directly and see if there is potential for collaboration.

Many Proptech companies face issues like x, y, z…

Companies like 1 and 2 (give example of current or potential clients), in Germany, have been able to achieve X,Y, Z results by working with us and using our Proptech Platform.

I want to propose a short 30-minute call next week and discuss how we can help you achieve the same goals. Are you available Wednesday/Thursday next week?

Best,

After this email, we will look to send two more follow-up emails if he/she doesn't reply:

Markus,

In the previous email I mentioned that companies similar to yours face issues in terms of x,y,z.

Is this not a relevant challenge to you or someone at your company?

I want to understand if there is potential for collaboration, so I'd propose to have a short 30-minute call next week, on Wednesday/Thursday. Are you not available then?

Best

Final email:

Markus,

We have tried contacting you several times on Email and LinkedIn, but haven't heard back.

Where shall we go from here…

Best

Cold and warm messaging

Let's look at the difference between Cold and Warm messaging:

Cold Messaging tips:

1. **Personalization** is Key:
   - Tailor your message to the recipient's specific role, industry, or recent achievements. Show that you've done your research.
2. **Attention-Grabbing Subject** Line:
   - The subject line is the first thing your recipient sees. Make it compelling and relevant to pique their interest.
3. **Brief and Direct**:
   - Keep your message concise and to the point. Busy professionals appreciate brevity. Clearly state the purpose of your message.
4. **Value Proposition**:
   - Clearly communicate the value you offer. Explain how your product or service can solve a specific problem or address a pain point for the recipient.
5. **Call to Action (CTA):**
   - Clearly state the next steps. Whether it's scheduling a call, requesting more information, or a specific action, guide the recipient on what to do next.
6. **Follow-Up Strategy**:
   - Develop a follow-up plan. If you don't receive a response, send a polite follow-up message to reinforce your initial outreach.
7. **Professionalism**:
   - Maintain a professional tone and use proper grammar. Demonstrate that you respect the recipient's time and are serious about providing value.

Cold and warm messaging

Warm Messaging tips:

1. Reference **Previous Interactions:**
   - If you've had prior interactions, reference them. This could be a previous conversation, shared content, or a mutual connection.
2. Express **Genuine Interest:**
   - Show genuine interest in the recipient's business or role. Referencing specific details from their profile or recent activities can help establish rapport. Researching their recent LinkedIn posts and commenting is always a plus.
3. Share **Relevant Content:**
   - Provide value by sharing content that aligns with their interests or challenges. This could be articles, blog posts, or industry insights.
4. Highlight **Mutual Connections or Interests:**
   - If you have mutual connections or shared interests, mention them. This can create a sense of familiarity and trust.
5. Suggest **Collaboration Opportunities:**
   - If applicable, propose collaboration opportunities or ways you can work together. Be specific about how it can benefit both parties.
6. **Soft CTA:**
   - Instead of a direct sales pitch, use a softer call to action. For example, suggest a casual meeting, coffee, or a brief call to discuss potential collaboration.
7. **Express Gratitude:**
   - Express gratitude for their time or any previous engagement. A simple thank you can go a long way in building a positive relationship.

Cold and warm messaging

Remember, the key is to be **genuine, respectful of the recipient's time, and focused on providing value.** Whether cold or warm, a **well-crafted message that resonates with the recipient's needs** is more likely to yield positive results.

7: **Ecosystem Selling - Furtherance Sales Strategy**
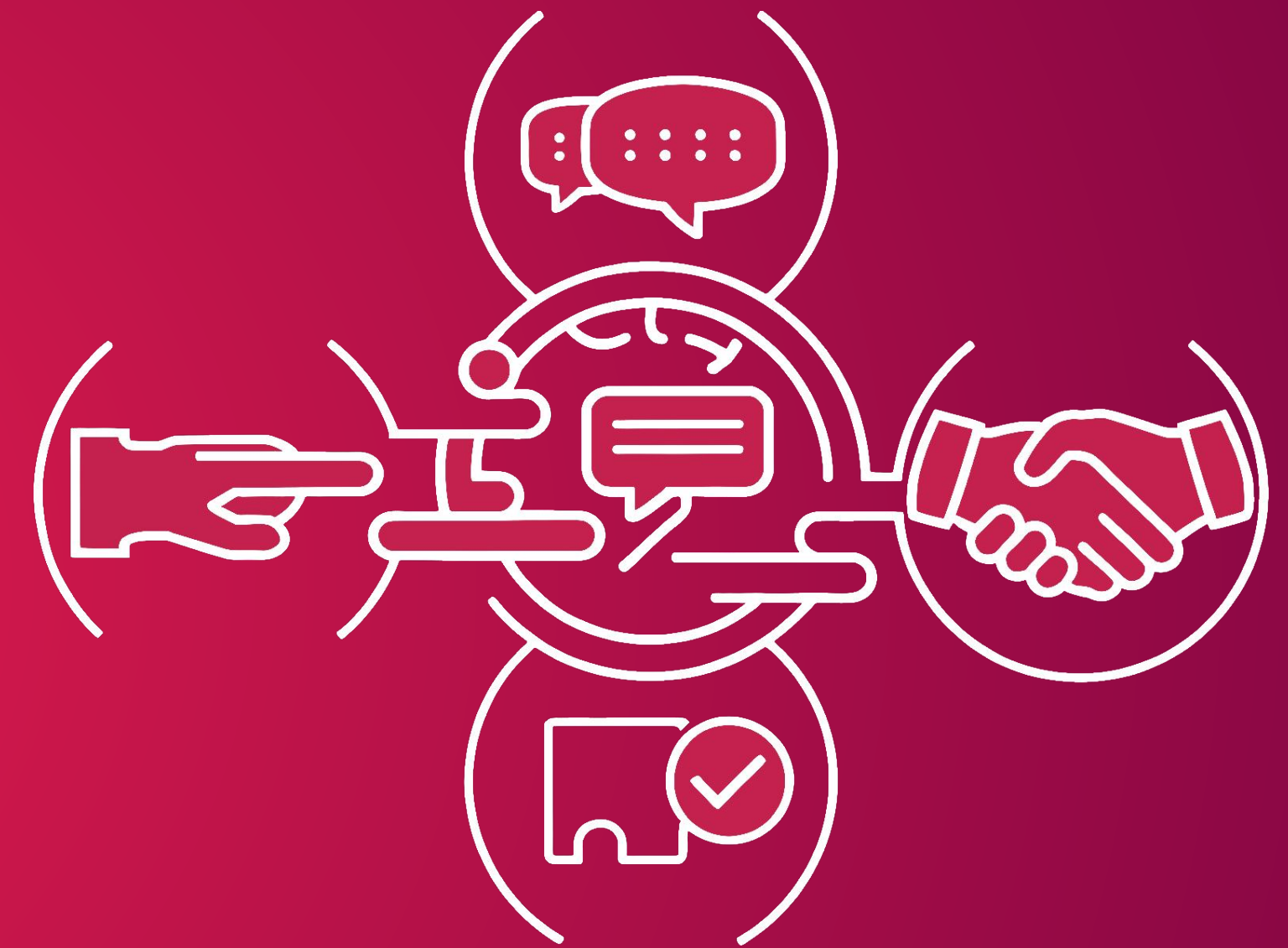
The last topic we want to cover is Furtherance's Sales Strategy called the Ecosystem selling strategy. It is a very simple strategy and we'll outline the basics here.

Ecosystem: Every person has a group of people they hang out with, one is personal and the other is usually business/partner-related groups. They go to similar events, and conferences, hang out at Christmas parties and are involved to a certain degree in each other's lives. **People have a herd mentality and love to be in smaller groups.** Typically a person has in between 30-80 people who they regularly or often talk with on a semi-monthly basis, and see them somewhere.

If you take a look at a specific ecosystem, like the startup ecosystem of Serbia, or more precisely, Belgrade, if you go to 3 or 4 events you will begin to see the same people, ecosystem builders, and people who are there and have to attend events to keep up appearances. It wouldn't take you a long time to figure out who are the key people you need to get in touch with, who have access to other people you want to get in touch with, right?

This is the basic idea of the Ecosystem Selling Strategy.

But how do you break into an ecosystem you have no relation with? Let's say you figure out that your ICP's are in the Banking industry and you heard that the Banking industry is very strong in London.
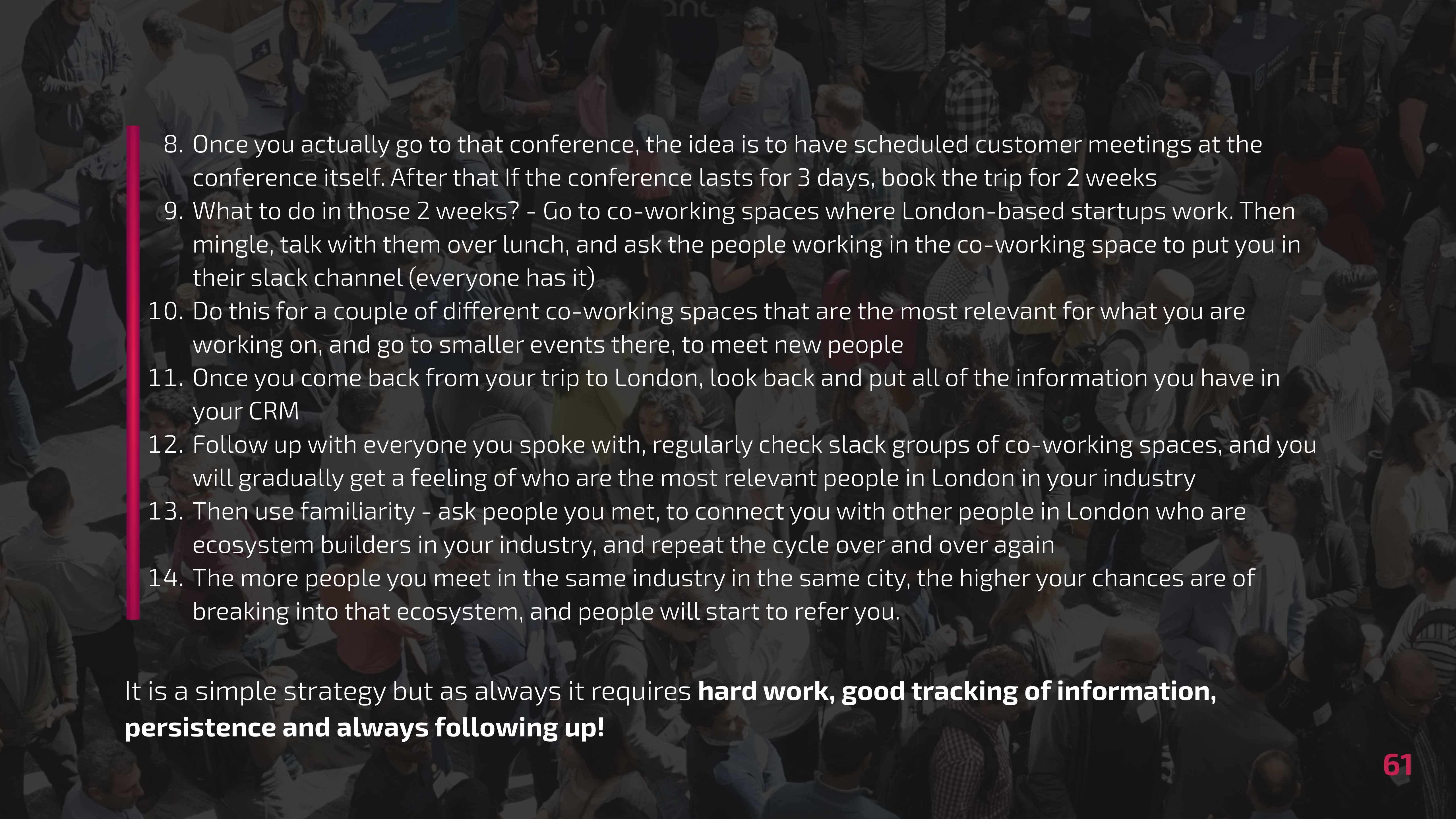
How would you go about breaking into that industry given that you live somewhere in the Balkans and have never visited London, or spoken with anyone from that industry before?

This is where the creative side of the brain needs to kick in. We said previously that there are only a couple of channels you can use to get to potential clients, but there are multiple angles you can take…
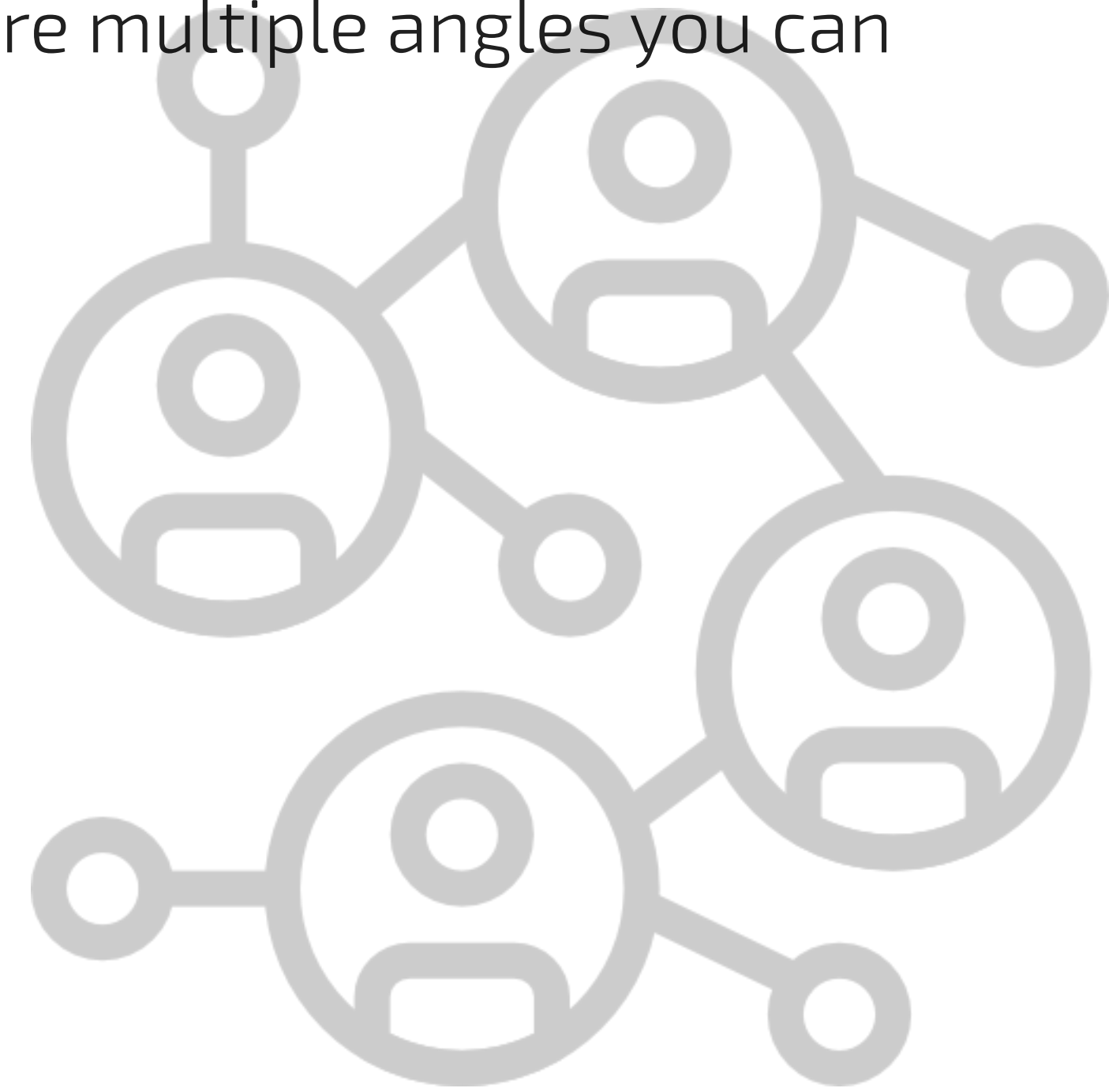
Let's look at what a certain strategy might look like:

1. You can start by general research of the London Market, about who are the main players in that specific industry. (Use a combination of Google and ChatGPT, find McKinsey or other valid reports in the industry)
2. Research the accelerators/incubators that help Fintech startups break into the Banking and Financial Institutions
3. Find the most relevant banking events/conference this year and pick one or two to actually, physically go there
4. Once you get to know the players, and other potential partners you can use, start doing automated campaigns to both groups - banks (customers) and accelerators (partners) who can connect you with the industry
5. Use LinkedIn and Email automation and create multiple campaigns
6. Use personalized automation - Put in the messaging that you are coming to London for Conference X, at date Y, and that you'd love to meet for coffee and discuss potential collaboration
7. Ask people from your own ecosystem if there is anyone they can connect you with who lives in London and who might be able to help out and connect you with other potential partners or customers there

8. Once you actually go to that conference, the idea is to have scheduled customer meetings at the conference itself. After that If the conference lasts for 3 days, book the trip for 2 weeks
9. What to do in those 2 weeks? - Go to co-working spaces where London-based startups work. Then mingle, talk with them over lunch, and ask the people working in the co-working space to put you in their slack channel (everyone has it)
10. Do this for a couple of different co-working spaces that are the most relevant for what you are working on, and go to smaller events there, to meet new people
11. Once you come back from your trip to London, look back and put all of the information you have in your CRM
12. Follow up with everyone you spoke with, regularly check slack groups of co-working spaces, and you will gradually get a feeling of who are the most relevant people in London in your industry
13. Then use familiarity - ask people you met, to connect you with other people in London who are ecosystem builders in your industry, and repeat the cycle over and over again
14. The more people you meet in the same industry in the same city, the higher your chances are of breaking into that ecosystem, and people will start to refer you.

It is a simple strategy but as always it requires **hard work, good tracking of information, persistence and always following up!**

8: **Summary**

We sincerely hope that this book was able to help you in your startup journey to understand how to find and close new clients, partners, and investors, and break into other ecosystems and be successful.

Key takeaways

- Try to build relationships by being an open, honest, and persistent person who believes in their product
- How we sell to other people has evolved over time and will continue to evolve, the only constant is building relationships and being trustworthy
- "The difference between being able to sell SOME packages to SOME customers and having a Scalable and proven Sales System that is continuously driving your leads lies in the ability to find the right Ideal Customer Profile."
  - This is the most important step in your sales journey and you must refine the ICP and capture the feedback from the market constantly
- The best way to capture information is to use CRM tools like HubSpot and Attio as well as continuously ask customers who bought/didn't buy for their feedback

Key takeaways

- There are only a handful of channels you can use to get to clients, so be wise to create your own lead-generation strategy with the right mix of outbound and inbound channels as well as the right automation tools
- Personalisation is key, when sending out messages to your potential clients, always keep in mind how you can tailor your message to the recipient's specific role, industry, or recent achievements. Show that you've done your research.
- Ecosystem selling strategy – use the herd mentality of people to break into different ecosystems that fit your ideal customers in order to make stronger connections, and sell faster

About us

Furtherance Network is a Belgrade-based Venture Studio and Startup agency helping B2B startups find clients, partners and investors to go further in their business. In the last three years, they have worked with more than 70 founders from CEE, SEE, and MENA regions, on various topics regarding B2B sales, Marketing and Fundraising. The Furtherance team also runs the Balkan Investor Newsletter - a newsletter that each month promotes the top 5 most promising Balkan startups to more than 270 VC analysts, fund managers and Angel investors.

The author - Vladislav Pavlov, founder of Furtherance Network, is a seasoned sales professional who has worked for more than 8 years in B2B sales both in his own startup, ShopGuru since 2017, and later on with European and US startups in senior sales roles. He has also worked as a Startup Scout for the Balkan region for a German-based VC fund called Heartfelt (previously APX) and gained a significant network of VCs from Europe.

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