

techstars[®]

Closing Whales: Startup Sales Into Large Corporations

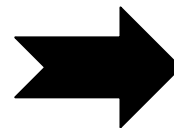
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VP Corporate Strategy
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Carnegie
Mellon
University



BARCLAYS



HONDA



You have a product



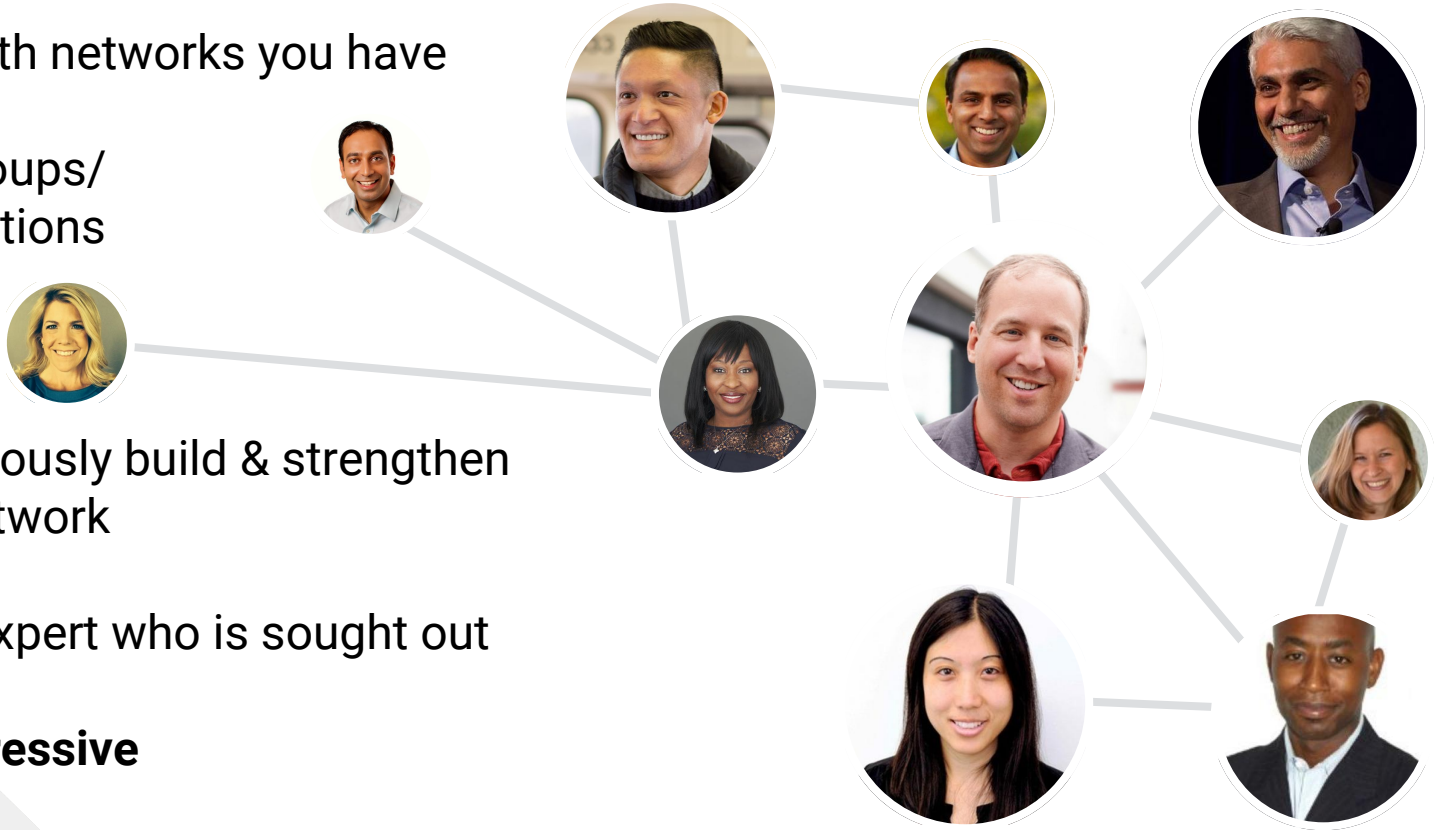
You have defined a customer, i.e. you're hunting

- Define your **lighthouse** customer?
- Who would you be likely to close?
- Do they, have they, done business with a startup?
- Do you have a connection?



You have built your network

- Start with networks you have
- Join groups/ associations
- Continuously build & strengthen your network
- Be an expert who is sought out
- **Be aggressive**



You need 4 people (+ you) to close a deal

- **Champion:**

Your initial contact. The one with the irrational desire for you to succeed.

- **Buyer:**

Who is justifying the ROI or tactical nature of the purchase.

Likely the one who will own the product/service when complete.

- **Money:**

Who signs the check (or approves the PO) to close your deal.

- **Coach:**

Able to help you navigate the organization and brainstorm negotiation strategy.

Often a former employee or peer startup CEO.

Find your champion

Your champion has an irrational desire to help you succeed.

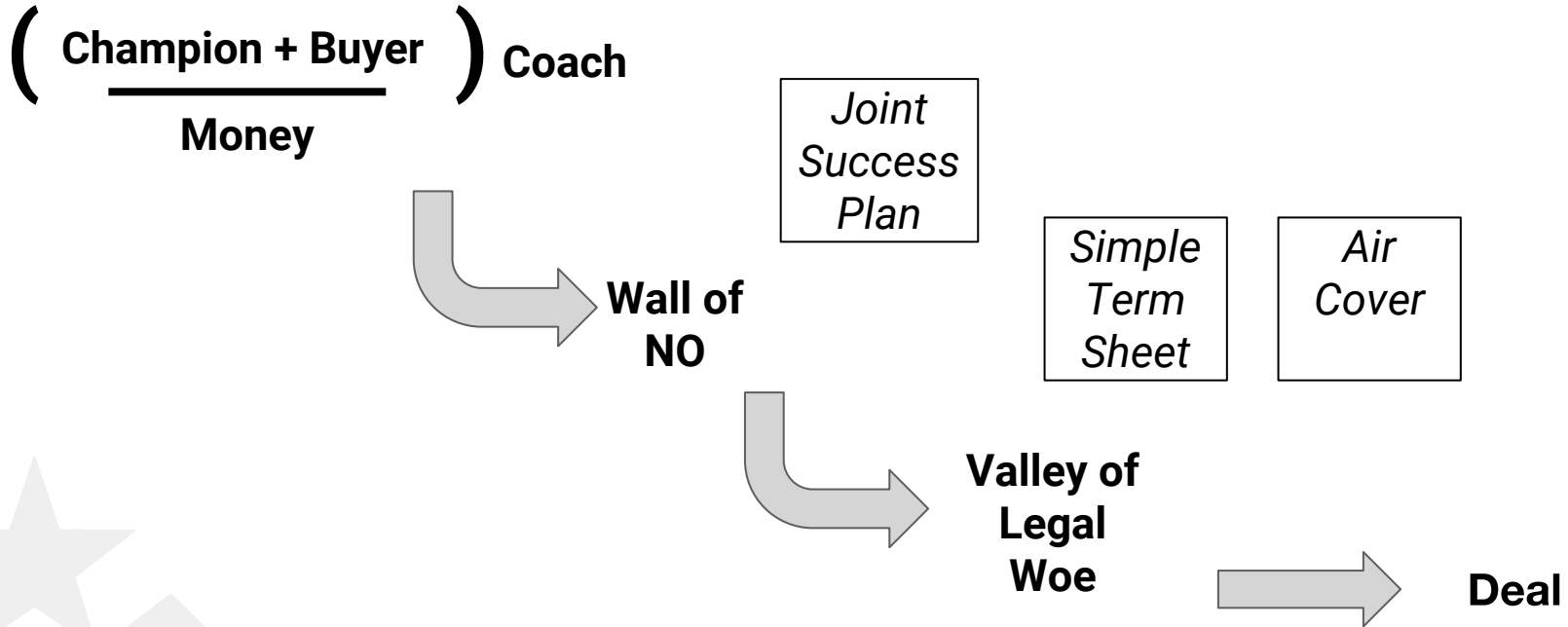
Why?

- ★ Knows you personally, trusts you, wants you & your company to succeed.
- ★ Sees your product as innovative, transformative to their business.
- ★ Sees themselves in your shoes, identifies as an entrepreneur.
- ★ Is willing to help you work through/around the existing process to close a deal.

Make it personal



Closing Whales Process



Joint Success Plan

- Agreed to **objectives** that will be achieved by your engagement/project/solution.
- Itemized **benefits** for your customer.
- **Actions** that YOU will take and actions THEY will take.
- Integrate **their words** in your proposal.
- **Plan** for working through approval of this project to drive towards implementation and action.



PROJECT PROPOSAL

James Kennedy
November 25, 2019
BUS-MATH

PROJECT TITLE
Website Development Projects for Flight Magazine

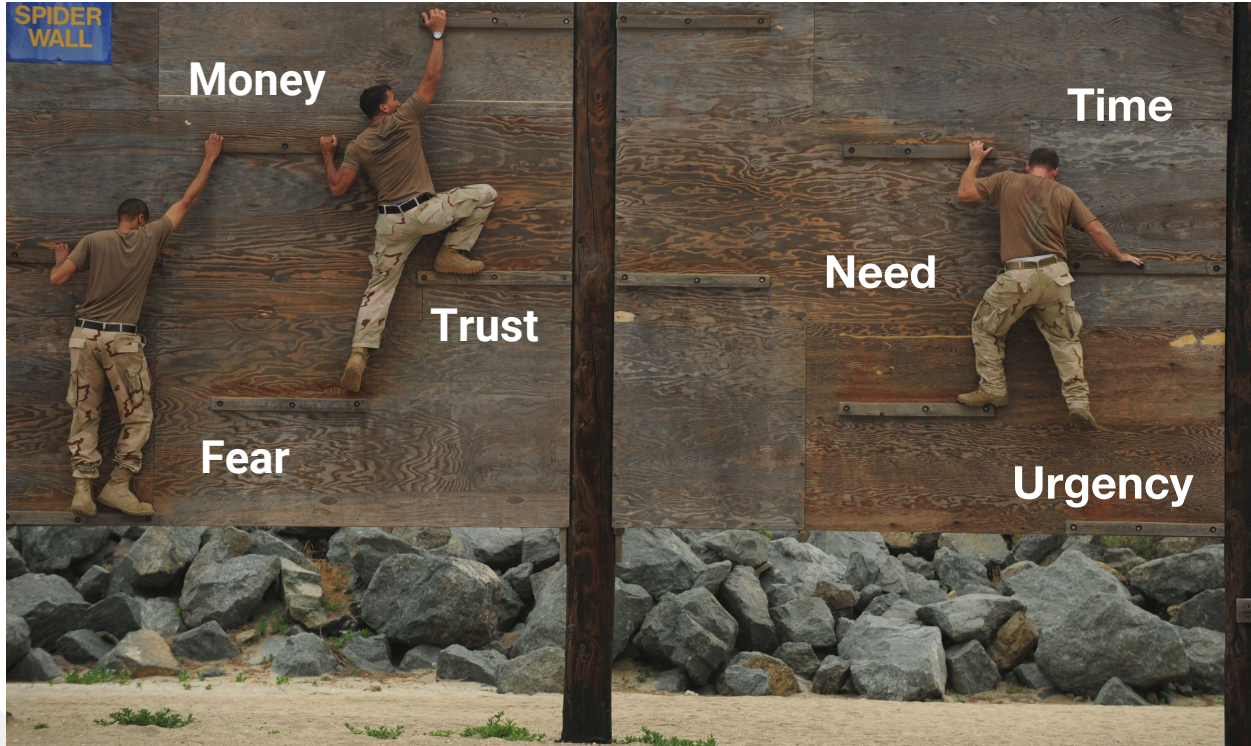
DESCRIPTION
Flight Magazine is in need of an e-commerce enabled web site to sell magazine subscriptions, videos and clothing to members of the hydrofoil community. Flight also needs a separate web site intimately connected to the magazine site for the Flight Hydrofoil World Championships, which is held every two years. Flight also needs a large amount of imagery from the sport of hydrofoiling and updated content from future events.

OBJECTIVE
Flight needs two web sites to promote both the magazine and sponsored events. An Internet Presence: Flight Magazine needs an e-commerce web site. Event Promotion: Flight Worlds needs a web site to promote the events. Cost effective: Flight needs a professional and affordable solution.

OPPORTUNITY
Flight has the opportunity to work with Cyber Sea, Inc. to create a combined web that leverages both companies existing material.

SOLUTION
As active members in the sport of hydrofoiling we understand the sport and have accumulated a large collection of extreme hydrofoiling media. We are also experts in the creation of all media and materials required for the project including but not limited to web site design, e-commerce and photography. We recommend using our production team to handle the creation of both sites.

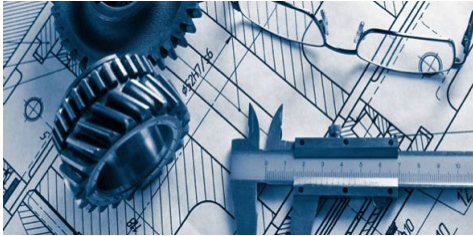
Scaling the Wall of NO



Leverage air cover to get through legal



Contracting Stages



Proof of Concept

- True “partnership” relationship.
- Use for product/market fit and validation.
- Joint Success Plan and innovation are key.
- Price more like a consulting, than a product or service.



Pilot – Scale Up

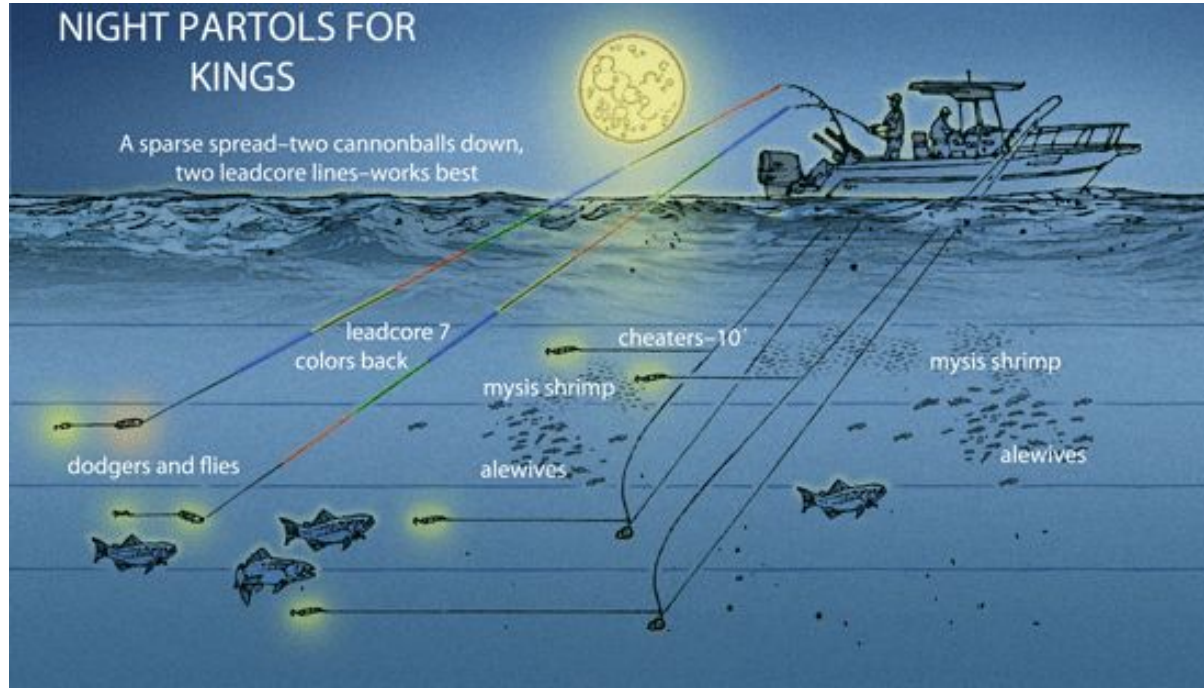
- Prepare for scale with partner.
- Create ramp-up goals to guarantee growth.
- Likely disruptive, so you and your customer must grow together.
- Test pricing, value based, volume discount, etc.



MSA - Vendor

- You have grown together.
- All of the professional negotiators will show up – welcome to procurement.
- Set pricing.
- Leverage experiences to put together standard sales package and pricing.

Line fishing for traction



You don't know what you don't know

Remember, you are not alone



You must differentiate.
Continuously

Leverage Whales to go Viral



@sphero

"Let me drive this around for a second." - President Barack Obama

https://youtu.be/jqT8U_kiYY8

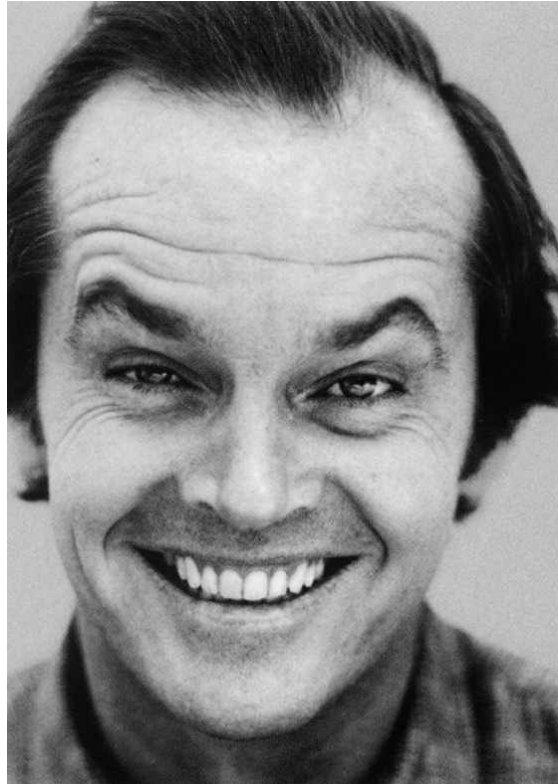
Leverage Whales to go Global



@sphero

<https://youtu.be/-1Y2WfcCb4M>

Beware the Grin F***



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Questions?