

FROM THE FOUNDER'S HUB

Where Tech Startup GTM Plans Go Wrong



According to recent data, about 9 in every 10 startups fail after launch. You might think your product is innovative enough to be the exception, but we guarantee the majority of failed tech startup founders believed the exact same thing.

Early enthusiasm is not necessarily an indicator of future success, and growth will plateau if you don't invest in it.

That's where a go-to-market plan is essential. It's a crucial part of achieving product-market fit, solidifying your customer base, and helping to influence your product roadmap.

But too many go-to-market plans fail before they ever get off the ground.

Treating the go-to-market plan as an afterthought

A go-to-market plan is an essential strategy to have in place for any tech startup—but if you develop one for the wrong reasons you might as well not have a plan at all.

Maybe your investors are asking to see a plan, so you jot down some marketing ideas in a document, launch a few paid ads, and call it a day. Maybe your sales team needs marketing assets to help drive new business, so you invest in a new website and a few strong creative assets.

Neither of these is a true go-to-market plan. Go-to-market strategy should never be an afterthought. In fact, it's best completed in tandem with ongoing product development so market research can help inform your product roadmap.

Your go-to-market strategy is a documented game plan for launching a new product or entering a new market, and it involves several crucial elements:

- Target audience/buyer personas and pain points
- Value proposition
- Company growth goals
- Product mission
- Market research
- Competitor analysis
- Marketing channels and tactics
- Metrics and KPIs
- Budget

It should never be treated as an afterthought, and it should never be left to chance.

Making assumptions about your audience

Lots of tech founders are inspired by real-life experiences. They've seen firsthand that a certain process or tool is inadequate and believe their technology is the best solution.

This leads them to assume that other buyers are starting from the same point of frustration (and this hypothesis is a great place to begin your research). However, your go-to-market strategy depends on nailing your audience's most common pain points, and a single experience is not necessarily universal.

Crafting your value proposition and targeting the right people via the proper channels requires in-depth research, which means you should interview real customers about their pain points, buying process, where they find information (marketing channels like social media or search engines), and how they use your product.

Casting too wide a net

Early on, it's common to look far and wide for sales prospects. Once you move past those early prospects, though, it will be tough to gain new customers without proving you understand their pain points. And that's tough to do if you're trying to be everything to everyone.

Casting a wide net may feel like a safe bet, but it's really the opposite. Successful marketing starts with transforming your audience from a nameless, faceless group to a clearly defined persona.

Your audience can tell when you are not familiar with their needs, their company, or their role. **Develop specific buyer personas and craft your offerings and messaging to suit this person's needs.** Your buyer persona documentation should be based on careful research and provide a non-generic look into this persona's habits, lifestyle, pain points, goals, and blockers.

Don't forget to give your target persona a name and to use it often. It may feel silly to say "Sally CEO" in an investor meeting, but it gets everyone on the same page about who your #1 target really is.

Thinking only in the short term

When you're in high-growth mode, especially if you report to a board of investors, you're focused on reaching that next goal. For this reason, many tech startups focus on short-term lead generation strategies like paid social media advertising—neglecting long-term strategies like content marketing and lead nurturing.

The tactics that bring ROI today won't necessarily result in long-term growth. Depending on your pricing model, you're also more likely to bring in low-ticket transactions from people who are ready to buy today and already have a budget in place.

Your high-ticket customers are usually those who have done their research, carefully selected the best fit for their needs, and believe they have found a long-term solution to their pain points. These buyers are also more likely to be your brand evangelists.

Of course, immediate ROI will always be a priority for startups. **So focus on the short-term. At the same time, prioritize long-term strategies that help to bring leads through your revenue funnel and retain customers for the long haul.**

Failing to revisit your plan

Marketing is part art and part science, and a go-to-market plan is no different. As you continue to develop and improve your product, and grow your customer base, you may discover new truths about your target customer and their needs.

While there can be plenty of uncertainties in marketing, the best strategies are always based on data. As your product develops, the economy shifts, or your brand takes shape, you should revisit your go-to-market strategy and make changes when things don't add up.

Make it a point to revisit your go-to-market strategy and make sure you are on the right path to meeting your KPIs. If not, it may be time to go back to the drawing board, interview a new potential type of customer, or reassess product-market fit.

Need more guidance on your next move? [Talk to a partner at ScaleView Partners today.](#)



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