



7 STRATEGIES FOR SUCCESS

# LAUNCHING YOUR STARTUP

Launching a startup can feel like an overwhelming and risky undertaking. Passion drives companies, but without an effective process for launching your big idea, you can feel lost and never make it past the drawing board. These seven strategies will ensure you hit the ground running:

<b>Nº. 01</b> Identify Your Primary Customer	<b>Nº. 02</b> Size Up Your Competition	<b>Nº. 03</b> Establish Your Brand's "Why"	
<b>Nº. 04</b> Create Your Road Map	<b>Nº. 05</b> Design Your Visual Brand	<b>Nº. 06</b> Develop a Marketing Plan	<b>Nº. 07</b> Win Press Coverage

## IDENTIFY YOUR PRIMARY CUSTOMER

In order to successfully market yourself, you need to identify who it is that you're trying to appeal to. Defining your audience by the numbers (i.e. age, gender, income, education level, geographic location) allows you to hone in on who your customers are. By getting into the nitty-gritty details of where they live and their interests, you can avoid over-simplifying these numbers. Remind yourself that you're dealing with people, not statistics. Think like a customer.

How would someone who knows nothing about your product or service search for it?

Don't know where to start your demographic research? Here are some resources to get you pointed in the right direction:

- » Demographics Now (Library Edition can be found online at your local library)
- » [Census.gov](https://www.census.gov)
- » [Zillow.com](https://www.zillow.com)
- » [SurveyMonkey.com](https://www.surveymonkey.com)
- » Facebook and Twitter Insights





## SIZE UP YOUR COMPETITION

What is the product or service you are offering? Chances are, your concept is not 100% new to the market and you have some kind of competition out there. Researching your customers AND your competition gives you an insight into the industry you're entering. Look at other company's advertising and messaging. Observe what experience are they promoting through their brand and what audiences they are targeting. These details help you to identify your competitors' strengths and weaknesses. By making their weaknesses your strengths, you can give yourself an advantage.

## ESTABLISH YOUR BRAND'S "WHY"

Your company's purpose begins with your mission statement. This statement should provide a perspective on the internal goals and motivation of your company. A SWOT analysis (identifying strengths, weaknesses, opportunities, and threats) can help you to determine what sets you apart from others in the marketplace. Furthermore, by developing your story and the brand experience you are trying to promote, you can give yourself a foundation for a balanced mission statement.

### HERE IS AN EXAMPLE OF A WELL-THOUGHT-OUT MISSION STATEMENT:

*Sweet Pea Baby Planners educates first-time parents and families adopting or expecting children, and empowers them to make the best decisions for themselves through unbiased consultation, essential concierge services, and ongoing support.*

What makes this statement work? It answers the essential 5 questions: who, what, where, why, how.

- » **WHO:** Identifies target audiences: first-time parents, families adopting or expecting children
- » **WHAT:** It shares the company values: education and empowerment
- » **WHERE:** This can be inferred. Here, it means the Sweet Pea Baby Planners service itself, which was a product. (This business is no longer active.)
- » **WHY:** To help parents make the best decisions for themselves
- » **HOW:** Through unbiased consultation, essential concierge services, and ongoing support.

## CREATE YOUR ROAD MAP

This is when you begin putting your ideas into action. Start with a brand brief. This will guide you through the marketing, advertising, and PR aspects of your company. From there, you can develop your brand statement. This statement should describe the core of your company, what it stands for, and define your competitive positioning (your unique solve). Capture the heart of your target audience through this brief sentence, leaving them thinking, "That's me and that's what I want."

### HERE IS AN EXAMPLE FROM A SPORTS REPRESENTATION LAW FIRM:

*Empowering athletes through expertise in synergies between sports and law.*

### Your Brand Statement: AKA Your Elevator Pitch

As you enter the world of networking, you will need to sell yourself and your brand to others. Create an elevator pitch for your company. This is a 5-to-10-second description of your company describing your name, your purpose, and who you serve. Leave them with a tagline—something short but memorable which addresses what you're offering your audience.





Another key part of developing your identity as a brand is to create three key messages. These messages should communicate the purpose of your company, and you should never stray away from them. If you're not sticking to your three messages, you're abandoning your company's goal.

**NOTE:** *If your current key messages no longer accurately describe your company, it may be time to rebrand.*

## DESIGN YOUR VISUAL BRAND

The visual design of your brand can make or break you. It is the first impression customers have of you. A professional design gives customers a sense of security in your ability to complete the job. When developing your visual brand, make sure all aspects are uniform. Your website, logo, signage, photos or illustrations, fonts and colors should all be a consistent reflection of the experience you are trying to promote.

## DEVELOP A MARKETING PLAN

What is the goal of your company? Are you trying to build awareness or sell a product? The mission of your company gives you guidance in developing a marketing plan. With your objective in mind, calculate other details such as your budget, online marketing tactics and mediums, and partnerships. Be sure to find the right balance between social, digital, print, events, and other methods of marketing.

With your previous research on your target demographic complete, begin to market your business and services accordingly. Target specific towns or neighborhoods, even going as specific as zip codes. Create marketing campaigns targeted to locations where your potential customers shop. Buy ad space in magazines they read, and be present and active on the social media platforms that they use. Remember, a consumer must see your message at least five times before they will understand and remember it. To cover as many bases as possible, use low-cost marketing tactics. Networking events, social media, email marketing campaigns, partnerships, and public relations events can also help get your name out there without breaking the bank.

A key part of setting up these marketing strategies is having a way to track their effectiveness. An Excel or Google sheet with marketing activity and schedules will keep you organized and ensure you're continuously up-to-date with reaching out to your customers. To measure your results, analyze different factors like social media followers, sales, and client activity through your database. These resources can show you what strategies are helping to grow your following and which are an inefficient use of time.

## WIN PRESS COVERAGE

With your infrastructure in place, it is time to write your press release. This release should be newsworthy and reader-friendly, so avoid writing it like sales copy. Introducing your release with your "pitch" will immediately show readers what you have to offer. Keep your pitch short (five lines maximum) and answer the five w's in it: who, what, where, when, why.

Finish your release off strong with a fact sheet. This is a reader's last impression of you, so make it count. This release should be sent to all applicable media outlets: broadcast, print, online, and social media influencers. Any potential customers that may have been missed during marketing could have access through earned media (PR).





## CAN I DO ALL THIS ON MY OWN?

As the founder, you may feel a responsibility to control every aspect of the company. Like raising a child, building up a company can take a village, and it's okay to bring in help along the way. Bringing in a professional can not only help to take a load off of your shoulders, but it can also give your company an inclined sense of professionalism, providing you with specialists in every aspect of your brand. Consider hiring help for the following:

- » Logo, Website, Business Card, and Brochure Design
- » Paid Media - buying radio, billboard, print, or digital ads
- » Public Relations
- » Email Campaigns
- » Social Strategy

At Novella Brandhouse, we work with startups and growing businesses every day to help them build a brand with strategy. Interested in working with us? Email [info@novellabrandhouse.com](mailto:info@novellabrandhouse.com).