

The Underground Marketer Podcast – Episode 33 – Full Transcript

Introduction 00:00:02 Marketing, explosive growth, and revolutionary secrets that can catapult your business to new heights. You're now listening to The Underground Marketer Podcast with your host Tudor Dumitrescu, the one podcast devoted to showing new businesses how to market themselves for high growth.

Tudor Dumitrescu 00:00:22 Welcome to the underground marketer. This is the place where we deliver the real truth about marketing and explore big ideas that can help new businesses thrive and grow into big ones. I'm your host Tudor. And today I want us to discuss sales for entrepreneurship and more specifically how sales is different when it comes to entrepreneurs compared to being an SDR or a sales representative in an already established company, because a lot of people don't realize that there is a very big difference, you know, and they think that they can learn sales in a way that's going to be useful for them as entrepreneurs, by reading books that were meant to be for people who are working as salesman in an already established organization. And that's not true. And literally all the sales books on the market that you can find, you know, and I've read most of them, you know, stuff like Spin Selling, The Way of the Wolf and so on.

Tudor Dumitrescu 00:01:21 Almost all of them address themselves to people who work as a salesman in already existing organizations. And here's the big difference when you're an entrepreneur and you're doing sales, there is no established system that you can put yourself into and then just apply it and meet with customers, talk with customers and all the rest of it. You have to create that from scratch. You also don't have any reputation. You don't have any past customers. You don't have any proof of success. You don't even know in many cases what your customers, what you know, so you don't have all these things that an established organization has already figured out. You actually have to go out there and learn how to figure it out for yourself. So rather than needing the skills that somebody would need to go into an existing sales process and make it work executed, you need to learn how to create the sales process from scratch and in such a way that it actually makes sense for your startup.

Tudor Dumitrescu 00:02:26 And it actually enables you to learn about your market because you're not just selling to your market when you're an entrepreneur and you're starting a new business. You're also learning about what your market needs at one and the same time. And that's very different. You know, there is a lot less structure to it. And the way you approach people has to be different from the get-go. And when it comes to sales for entrepreneurs, the number one thing that you have to do is that you need to be very clear about who you're going to be targeting. And you're going to try to get meetings with, and basically to get on a call with, or to get on the phone with, if your target audience is very clear and you have a very clear idea inside your mind, what you're going to try to get out of them.

Tudor Dumitrescu 00:03:14 It's going to be a lot more effective for you. And if you don't have this clarity, you will lose a lot of time being on the phone with people who you shouldn't be on the phone with in the first place. Now, how do you figure this out? How do you figure out what your audience should be? It's a process of trial and error, right? So I don't expect a new entrepreneur to be a hundred percent certain that his first, let's say, guess at a target audience is going to be the correct one for his product or service. Let's say that you are starting a marketing business. You may say that, or I'm going to start a marketing company. That's going

to work. Let's say with coaches initially, and then you try to do some outreach to connect with those people. And you may find out that they're not a good target market for you.

Tudor Dumitrescu 00:03:59 You know, maybe they don't have the kind of problems that your marketing expertise can solve, or that you are interested in solving in the first place. It's a process of trial and error, and you need to be prepared for that. You need to be prepared to basically take action in the marketplace, speak with potential prospects and also tailor your process, you know, and use the things that you're learning to make it better. You know, and this is what sales people in a traditional already established organization. They're not gonna do that. Right? Their sales process is already established. They know very well who their target customer is. They know that it works because it's been done already. The company is making maybe millions in revenue, they're making money. They know who they're selling to. They know what's working in the market. You don't, so you need to figure that stuff out.

Tudor Dumitrescu 00:04:46 So that's the big difference. You need to figure out your target audience. And it's a process of trial and error. You need to try different things and different approaches and see what kind of stuff works better than the other ones. Aside from that, your conversations, your sales conversations are also going to be different. An established business has a very clear idea of what kind of products or services it delivers and how it delivers them. You know, they've already tested it in the market. If a customer doesn't fit within their mold, they're not going to work with them pretty much. You know, of course there's customization and there's customizing it to their needs and whatever, which they do to a limited extent. But there are some limits to that. They're not going to go above and beyond those limits to serve a particular customer because they already know on average what works and what people are interested in and what the mass market actually desires of your job.

Tudor Dumitrescu 00:05:41 If you're starting out as an entrepreneur or in sales is to learn that. So your sales conversations are going to be less goal-driven than they would be in an already established organization. And you're going to focus a lot more on exploring potential problems for your clients and potential frustrations that they may have. And of course exploring how your services, your expertise, your product may help to solve those frustrations or make it less pressing for the customer, basically add value to them. And these are not given. So again, this is a process of trial and error. You need to try different things. You need to think of different ideas. You need to ask different questions and see how customers react to them. You know, without getting these feedback from the market, you're never going to be able to fine tune your sales process and your goal as an entrepreneur, isn't to do sales, ultimately, as an entrepreneur, your goal is to set the larger vision and the larger sales strategy that can then be implemented by other people who are salesmen.

Tudor Dumitrescu 00:06:46 You know, they are the guys who are trained in spin, selling in whatever methodology is challengers sale and so on, and they can implement them, but nobody is going to set the vision for you. Nobody's going to tell you to go after this type of customer, approach them with this offer or with these offers. And that's how you're going to be successful. That's the stuff that you as the entrepreneur have to figure out. And this is actually one of the ideas that a lot of newbie entrepreneurs, they don't figure out, or they figure out very late in the game, you know, and they spend a tremendous amount of time learning how to sell in an already established organization. And they learn frameworks that aren't actually useful to them. And that ends up being a straight jacket, you know, and they stay inside the straight jacket and are unable to escape.

Tudor Dumitrescu 00:07:32 So those are the two most important things after it is. It's important to develop a process. That's going to allow you to connect with as many people as possible inside your target audience. Of course. And this basically means that you want to have as many conversations as possible, maybe in an established organization, the sales force very often, they don't get their own leads. You know, they have marketing, which sends them leads, or they have referrals from Australia already existing customers. You don't have any of that, right? If you're starting from scratch, you have none of that. You have to figure it out on your own. And you have to get that initial level of customers from where you referrals and the other stuff can actually come into play. So obviously the way you do that is by having some form of outreach and it needs to be an outreach.

Tudor Dumitrescu 00:08:26 That's aimed at maximizing the number of people who have a conversation with you, and to do that, you actually need to be genuine. You can't appear as a sales-y guy, I'm here to sell you something and try to get conversations with people because they will treat that as spam. And they're not actually going to be interested to connect with you and to speak with you. So you have to approach people from a problem solving angle and explore how you and your expertise, or maybe your product can then solve the kind of problems that they have in their business. And if you approach people like this and you do it at scale, and of course that you can hire VA's and so on to initiate conversations with people which you are going to later transform into meetings and build an entire system around this that can basically generate leads for you and people that you can speak with Andrew main focus of course, should be to actually get on calls with these people and speak with them.

Tudor Dumitrescu 00:09:20 You know, that should be the focus and the more conversations you can have with people, the faster you're going to learn about your market and the more you're going to be capable to make the right decisions, decisions that are actually going to propel your business forward and are going to enable you to create a sale system, which is the most important thing that you can then pass on to other people and have them implement for you. Because let me tell you the truth. If you have an offer that's strong, and if you're addressing a target market that really has that problem, then it's not that difficult to close sales. The biggest challenge is figuring out what's known as the product market fit, or if you have a service, the service market fit. Because once you figure that out and you're able to tap into already existing demand, then you can make it work.

Tudor Dumitrescu 00:10:14 And in order to do that, you have to start by building out your sales system and by gathering data. And by putting it head to head, figuring out what really works, what doesn't work, what people are interested in and to do that, there is no faster way than actually talking with as many people as you can from your target audience. And the more you do this, the more you're going to learn from them about what their needs are and how you could better serve them. And of course, you have to take this information and you have to actually start codifying it into a system. The best way to do this is to actually create buyer personas for your target market. You know, maybe that's just one buyer persona. Maybe there's a couple, they try to identify, you know, basically similarities between buyers and similarities to the kind of angles and the kind of offers that they best respond to the kind of problems and frustrations that they have in common and how you can actually address those.

Tudor Dumitrescu 00:11:15 And over time, if you continue to do this and you're systematic about it, and by being systematic, I mean that you actually record your observations, right? And you don't just go from sales call to sales call and you spend no time actually putting things head to head, because if you do that, you're not going to get anywhere your first duty as an

entrepreneur, before anything else. In my opinion, to be a leader, to create a vision, to have a very clear idea of where your company or where your organization is going. Because if you have that, and if that vision resonates with the market, then the other things aren't so important in the sense that you can always hire other people to do them. But if you lack that vision, and if you don't go through the process, because you know that vision, it's, it's not something that you sit on your armchair and you scratch your head and the light bulb lights up, and you have the big idea that big vision, and it's there ready to go.

Tudor Dumitrescu 00:12:15 And you just put it out there. You executed, as the saying goes, and you make it happen because it doesn't actually happen that way. The creation of the idea and the execution, they're not two different phases of a startup or starting a new business of whatever kind you're starting. They're actually the same phase and it's combined. So you improve your idea at the same time as you're executing and getting feedback from the market. And because it's such an organic process, it's very difficult to teach to someone else. It's sort of like riding a bike, right. Once you learn it, you know how to do it, but you can't exactly tell someone else how to do it. It's difficult to transmit the knowledge. And what this means is that it's difficult to actually gain the knowledge in the first place. You know, if you're starting from scratch and you're trying to gain the knowledge, that's why it actually takes a lot of trial and error and a lot of effort to learn your market and to understand what's actually happening out there and what people are actually needing so that you can actually build your sales process from scratch.

Tudor Dumitrescu 00:13:19 And if you're starting with no experience in sales, in that particular industry, that's pretty much the only way to do it. If you have sales experience on the other hand in the industry that you're starting out, then obviously you sort of know what problems people resonate with. What solutions are already out there? And you can approach this from a, let's say more developed angle, which means that you have a more educated yes. In place from the get-go when you're starting out, which can be useful. But again, this is not always going to be the case many times, you're actually going to need to learn and to build a sales system from scratch. And I think that this is one of the most important skills that you can learn as a new entrepreneur, because if you can do this, if you can learn a sales process from scratch and learning the sales process is more than just selling something.

Tudor Dumitrescu 00:14:13 When you're an entrepreneur, that's what you have to understand. Learning the sales process involves learning about your market, learning what your market needs and learning how to deliver that all at the same time, combined into an organic whole, that's very hard to break apart into different pieces. Once things start crystallizing. So over time, as you learn, you're going to crystallize a structure around your sales process, you know, that sort of becomes your sales process. And once that structure starts to crystallize and become clearer, it becomes easier to break it down into pieces and components and say, this is marketing. This is sales. This is fulfillment. This is customer service and whatnot. But in the beginning, all these activities are sort of like a mumbo-jumbo of everything. And there's no order in it. And you have to go about creating that order from scratch. And as hard as this sounds, the only way to really do it is to actually go through the process and struggle and figure it out on your own bit by bit.

Tudor Dumitrescu 00:15:20 And it's difficult, you know, I will not lie to you if it were easy, a lot more people would be successful entrepreneurs. And obviously that's not the case. And the biggest reason I think is this difficulty, the difficulty of creating a sales process from scratch. When you have nothing, when you know very little about your market, when you know very little

about the people that you're dealing with, and when you honestly know very little about how you can reach them, how you can be in contact with them and all the rest of it, because having conversations with them, asking them smart questions, uh, building relationships with them, networking, all that stuff is very important, but it's only important provided that you learn how to actually get meetings with these people and to get meetings with them. You need to be able to convince them that you're credible and that you can help them solve a problem.

Tudor Dumitrescu 00:16:13 That's really important to them. And this is not easy because you know, a lot of people think that they can run. For example, a survey let's see on Facebook ads and they run a survey. You know, what problems do you have in your business? And they target the survey, let's say to coaches, and then they get some answers. And they think that based on those answers, they're going to be able to determine what the most pressing problems are. And that's not always the case. And this is why actual direct contact with your market when you're building your sales process is super, super important. When you have indirect feedback of that kind, what actually tends to happen is that people answer with the first thing that comes to their mind, which is often not the real truth or not the most pressing problem. You know? So if you ask somebody "what problems do you have?", their first answer is going to be the answer that's top of mind, or if you ask them, what's your biggest problem.

Tudor Dumitrescu 00:17:10 Again, the first answer is going to be the answer that's top of mind. And very often the answer that's top of mind is the thing that they feel is most urgent, but not necessarily most important. And what this means for you is if you focus on that thing that they feel is most urgent, but not important, you're going to struggle to actually sell it to them. You know, they will tell you beforehand, or I would be interested in this shoe or, you know, if you can make it yeah, yeah. I will buy it. But when you actually say, tell them, you know, look I've made it, would you like to try it out? Oh, they're like, oh yeah. You know, maybe sometime, uh, we're really busy now. We're not really in position to try something new out. That's what they would answer because it's not truly important to them.

Tudor Dumitrescu 00:17:54 So it's difficult to figure out the stuff that's truly important to people. And this is another big difference from enterprise sales, because in enterprise sales, the end in an established organization, what the biggest pain points are and what the real problems are, it's sort of known, you know, it's already mapped out. You know, they give you a list. They say, these are the problems people face most often, you know, sometimes they're actually ranked, this is the most common problem, second, most com and so on. And when you have that, and when you have all that research and knowledge, it's much easier to do sales, right? It's not that complicated. And that's what most people learn when they go to research for sales books, you know, their entrepreneur in the research or sales books, they get books that are aimed at SDRs, you know, sales, development representatives, and other sales reps and those books.

Tudor Dumitrescu 00:18:50 They're good to teach you the mechanics of actually having a sales conversation when that whole sales process is already set up for you. And it's given to you, and that's nowhere near as difficult and nowhere near as similar to the challenge that you face as a new entrepreneur, where you actually have to build that structure from scratch pretty much. So again, I really want to emphasize the point that you can't do this just by thinking about it and you can't dream up great ideas in your head and then expect them to actually work out in the market. And there is no failure. You know, it's very important to adopt the mindset when you're doing this, that there is no failure. If your target market rejects you, it's not that you don't

know sales. It's not that you'd necessarily, that you don't know how to have conversations with people.

Tudor Dumitrescu 00:19:47 It's not the mechanics necessarily. Maybe it's the bigger picture stuff. Maybe you are leaning your ladder, you know, so to speak against the wrong wall and you trying to fit a round object in a square peg, right in that sort of thing, simply will not work out. You're trying to do basically something that the market doesn't want, that the market doesn't really demand. And you don't really have an understanding of the market. That's really required to develop a product or a service that's going to be in demand that actually taps into some existing demand. That's currently unfulfilled on the bargain and that you can actually go ahead and fulfill. And that's why it's very important that you adopt the mindset, that there is no failure. There's only learning. You're not in a position when you were an entrepreneur first, starting out. You're not in a position where you can judge yourself by the number of sales that you make, because it's not useful, right?

Tudor Dumitrescu 00:20:47 Goal is not to make the most sales in the next one week. Your goal is to learn as much as you can about the market and really create value for that market in a way that's different from other people out there. And that actually responds to real needs that are not addressed in your market. So your goal should be to develop that sales process, to develop the vision, to develop the sales strategy that you yourself in the beginning and other people afterwards can go ahead and implement and make successful. So to briefly summarize what we've been saying in this episode, and what I've been talking about here is the big idea basically is that sales as an entrepreneur is very different from sales in an established organization. And you cannot learn sales as an entrepreneur and the kind of sales skills that you need as an entrepreneur and work by either working in an established sales organization or reading books that are made for salesmen.

Tudor Dumitrescu 00:21:49 It's never going to work out. Instead, you need to think more carefully about the structure that sales people already have in our organization and how that structure helps them to make more sales, right? So that means stuff like their target market, who is, which is given to them, their offer, which is given to them. You know, maybe even if there's more than one offer they can make to a client, the list of offers is given to them. So you have to think about those components and then you have to actually go create them from scratch. And it starts with the target audience. And as we said, it's not something that's given to you, right? And it's not something that you can figure out from the get-go, it's a trial and error process of figuring out the target audience, what their needs are, what offers they most respond to, what their biggest frustrations are and all the rest of it.

Tudor Dumitrescu 00:22:38 And then codifying that into a structure that can be followed by other people and into a clear vision and strategy for your sales team. And you also need to focus on getting conversations with people in as many of them as possible. And unlike established organizations, you shouldn't track yourself and you shouldn't measure yourself by how many sales you have, but rather by how many conversations you have and how much you're learning about your market and the needs that they have in how you, you, or your product can better fulfill those needs. So, um, that's pretty much what I had for today's episode. Thank you till next time. So stay tuned for the next episode. And until next time, keep growing your business and providing massive value to the world. Remember you are the reason why we're all growing Reacher or freedoms are expanding and we're all living in greater prosperity. So it's all thanks to entrepreneurs like you. So keep going.