

Digital Marketing Newsletter

For Entrepreneurs, Small Businesses, and Professionals

VMG

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Talking to Faheem Moosa

Founder and Principal,
[Springboarders](#), a business strategy
firm based in Toronto, Canada.

Did you know?

- ▶ Most entrepreneurs spend nearly 80% of their time and energy on planning, and just 20% on execution. A reversal in these figures can bring about amazing results!
- ▶ There are 19 different marketing channels one can possibly use to reach customers.

Faheem Moosa mentors and advises seed-stage technology startups to attract and acquire a steady stream of customers and grow 2X to 20X in 6 months or less.



Please tell me about yourself.

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My line of business is management consulting and advisory services.

I conceived the idea with the realization that a lot of entrepreneurs plan 80% and they execute 20%. What I encourage is 20% planning and 80% action.

My company's flagship program is called **Vision Roadmap**, which is a program that helps seed stage start-ups grow their customer base at a quick pace. I help them from the product-market fit phase all the way to customer acquisition and conversion. They are aided in:

- ▶ Clearly defining the problem that they are trying to solve
- ▶ Defining their solution
- ▶ Refining their specific target audience and value proposition
- ▶ Positioning of their company in the market
- ▶ Messaging their target audience

I conceived the idea with the realization that a lot of entrepreneurs plan 80% and they execute 20%. What I encourage is 20% planning and 80% action.

Then, I help them reach their target audience and grow fast by introducing them to 19 different marketing channels that they can possibly use.

20% planning and 80% action! How does that work?

Traditionally, at the start of a business people write out a business plan, which is still prevalent today. With the lean start up methodology, things are changing.

Traditional business owners want to write a business plan from scratch, make it 50 pages long and then go about executing that. That rarely works. So, what I encourage them is to tick the basic boxes -truly understand what you are trying to solve, define the solution (do a basic prototype if it's a product) and your offer.

Of course, you have to start thinking about with what your business model would be - beginning with the hypothesis, understanding your revenue sources and your cost structure. Then, start talking to your

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customers within your defined niche or segment and make them an offer. If the customer opens up their wallet and purchases your product or service, then you’ve got the beginnings of a business.

In short, I encourage my clients to get outside the building, start talking to customers and build their plan, on the go!

It is more of live business planning than sitting in an office and writing 25 pages of a plan that you’re unlikely to use.

What kind of business entrepreneurs are you dealing with now?

Currently, like I mentioned earlier, my focus is Springboarders’ flagship program [Vision Roadmap](#).

It is a monthly mentorship and coaching program specifically targeted for start-ups in the seed stage. By this, I mean the stage where they have raised a small amount of money and have hired a small team. Their task is to go out into the marketplace and get more customers. Either they have validated their business or they are still trying to validate their business and trying to figure out their niche audience. These are the kind of tech start-ups that I work with.

I work with seed-stage start-ups in any industry (I’ve worked with startups in 30+ industries so far) that are based all over the world, from North America to Europe to Asia. I connect with them on a monthly basis, help them define their problem, create offers and reach out to their target audience, help them get feedback and further enhance their business model based on their goals and market feedback.

Essentially, that is the first phase of the work that I do. Once we have a business that their customers

actually love and have a product or service that is profitable at a gross margin level, then we move into the ramp-up phase.

The ramp-up phase consists of introducing them to 19 different marketing channels that we brainstorm about with the intention of choosing a few that can make sense to the business to get a flurry of customers.

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What difficulties do you face when dealing with these entrepreneurs? You are trying to change their mind set - is it easy doing that? Do they easily buy your idea?

Entrepreneurs are a very creative bunch. Creativity runs in our blood. We see a problem and we have a solution – our hypothesis. Our heads work that way. That happens to me as well.

When I work as an advisor, I realize that I have faced the same issues that those companies face. This happens to everybody. The key difficulty is that most entrepreneurs build solutions and then go about looking for a problem.

They have the solution in their head and then they go trying to find a problem to which they can apply their solution.

I help them to understand that there are 19 different marketing channels they could use – we start with brainstorming everything that you can possibly do to reach customers.

Lots of my clients already have a solution in place. They say they have XYZ, they show me how it works and ask me how to market it wondering which industry to target in order to get customers. They try segmenting the market to get customers based on the product they have built. It is difficult when you do it that way.

The key is to flip the process around and start with the problem - what exactly are you trying to solve? Nearly 100% of the time, you need to have domain expertise. When you have spent 5-6 years in an industry you are prone to understanding the issues that that industry faces, then you try and figure out a solution for any of those problems.

Let me give you an example:

There is this entrepreneur I worked with several years ago who was in the services business. He had a specific audience in mind that he wanted to target. His offering was an HR service for which he had a specific market in mind and he wanted to be known as a leader in serving that specific market. With that in mind, he tried a lot of strategies to penetrate into that market, he put up different types of offers and tried many methodologies but nothing really worked because, the market was not ready for what he wanted to offer.

That's what usually happens when you have a product or service in mind and then you go looking for a problem. That's the biggest challenge I face with many entrepreneurs – many of them try to force-sell what they make rather than sell what people want to buy. The thing is they work on the product for so long that they get married to the idea.

Hence, it is always best to go back to the drawing board after you have checked the pulse of the market.

You mentioned that you help start-ups get their initial set of customers. What efforts go into that? Can you share some insights?

Usually, what happens is that start-up founders are not savvy about distribution and marketing channels. So, they start with whatever knowledge they have and start shooting in the dark.

Let's say they are targeting customers who are aged 35 in a particular market. They would go try some Google ads, Facebook ads, reach out audiences at some trade shows, etc. Likewise, they will try about 4-5 channels that they have heard of. They gradually realise that none of it really worked and that they need something new. With that in mind, they would then get in touch with an expert.

In short, they keep going from tactic to tactic not knowing what would work. In the process, they end up spending a lot of their resources - time and money, haphazardly.

Successful companies smartly recognise their blind spots. They are at peace with the fact that there are certain things that they don't know.

Entrepreneurs need to understand the landscape of how they can reach customers – they need to pick and choose their channel experiments. That is typically what I am trying to provide the market with.

I help them to understand that there are 19 different marketing channels they could use – we start with brainstorming everything that you can possibly do to reach customers. Then, we experiment with 3-4 channels with 1-month-long experiments, on a minimum budget.

There are specific metrics that we use to define and measure success. After a month we measure the results of each of those experiments and based on what is working we choose to continue with a specific channel. Once we know what our #1 channel is, we deploy more money into it as we know it's working. We then start doing other small experiments as well to find another channel that can beat our #1 channel. This way haphazard expenditure is kept at bay and it prevents startups from running around like headless chickens.

These marketing experiments are much targeted based on the strengths of the start-up and the type of market the business is trying to penetrate. You

also have to be targeted and essentially measure every experiment you make to understand what really works for you.

Entrepreneurs often try to do too much. They tend to overestimate their bandwidth and how much they can accomplish? What has been your experience?

Yes, absolutely! That is one of the common problems, especially when it comes to early stage entrepreneurs - the ones that haven't raised a lot of money or are just trying to bootstrap it. Then, there are *solopreneurs* - people who work on their own - they try and do everything themselves.

I think the fear is that they will have to spend money to outsource a task which is not their core, or that they will have to end up wasting too much time training another person to do something they could handle. That kind of mentality rarely works.

In the very early start-up days, it is fine to have just you and a founder to validate a business and do some market research. However, as you begin to pick up momentum, it is advisable that, depending on what project you are working on, it is best to stick to what your core is and outsource other activities to part timers or interns, whatever works for you.

Once you tick those activities off your list, you can think of the big picture stuff. For example, focusing on sales, learning more about your customers, planning your niche strategy or hiring a stellar team. Those are the high value activities that entrepreneurs should focus on.

Based on your travels and interactions with people across the globe, what are the basic differences in the way entrepreneurs operate in places like the Canada, US and in India?

Tech entrepreneurship is a decade-old phenomenon in India, for the most part of it. There have been start-ups perhaps even before that but over the last decade it has really hit the roof.

The ecosystem in India is still developing especially in emerging cities. Of course, the Bangalores, Mumbais and some other cities have advanced ecosystems.

In relation to this, the industry especially in North America has a much more mature ecosystem. There is a lot of help available that entrepreneurs can readily use. In India, it is still in its early stages.

Having said that, the talent and the enthusiasm is phenomenal in India.

When an entrepreneur approaches you and is interested in working with you long term, what are the next steps?

Vision Roadmap is a monthly coaching program and an on-going engagement. It is a 1:1 mentorship program where I have virtual meetings with the startup's founders and/or its marketing teams.

During our meetings, we plan our actions and steps for the next two weeks and we review what happened in the last couple of weeks. At the start of each engagement I get to know the client's vision, goals and challenges thoroughly.

I first work with them and develop their strategic focus and their plan of attack. Then, we have mandatory meetings every two weeks and create action plans with measurable metrics so that entrepreneurs and marketing teams can simply look at the bi-weekly plan and keep taking action relentlessly.

My engagement will be measured or judged based on whether the start-up is moving towards its traction and distribution goals. When we start our engagement we have in-depth discussions about goals, why they're important to the team and how we will reach them. Typically, my clients see great results within 3 months of starting to work with me.

Excerpts of conversation with Kartik Isvarmurti, Managing Editor.

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