



MICRO
CREDS

Founder Selling



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The Myths

*Salespeople are born,
not made*

The Myths

*If you build a better
mousetrap, the world will
beat a path to your door*

The Myths

*I can always hire a
Salesperson*

What do we mean by the term “Founder Selling?”

What Founders told us they knew now that they wish they knew when they started:

- The time it takes and “the pipeline”
- Accepting and embracing your “nos”
- Understanding customer needs, not selling product features
- Relationship building and networking
- Understanding product/market fit


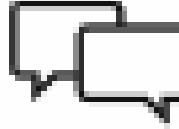



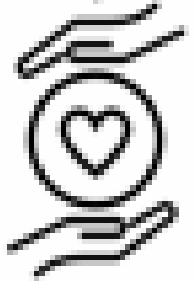
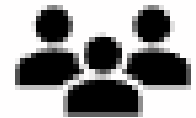
Four recommendations for Founder Selling:

1. In the beginning, there is only you, so know your **values** – what you stand for – and **your founder story** will likely be built on these foundations
2. Out of the many possible customers out there, seek out **personas** whom your values would resonate with and get to know them – their goals and pains – before you sell anything. This persona becomes your **beachhead market**

Four recommendations for Founder Selling:

3. Develop a staged approach to founder selling with a **sales cadence** and practice the options in each stage
4. Develop a **sales strategy document** with named targets, personas beyond the beachhead market, the **scripts** for each stage, the sales cadence and a sales hiring strategy that will move the business **from founder selling to professional sales**

The seven stages of Founder Selling:

-  Stage 1: Selecting the target
-  Stage 2: Opening sales conversations
-  Stage 3: Relationship building
-  Stage 4: Objection handling
-  Stage 5: Closing the sale
-  Stage 6: After sales service
-  Stage 7: From founder selling to professional sales management

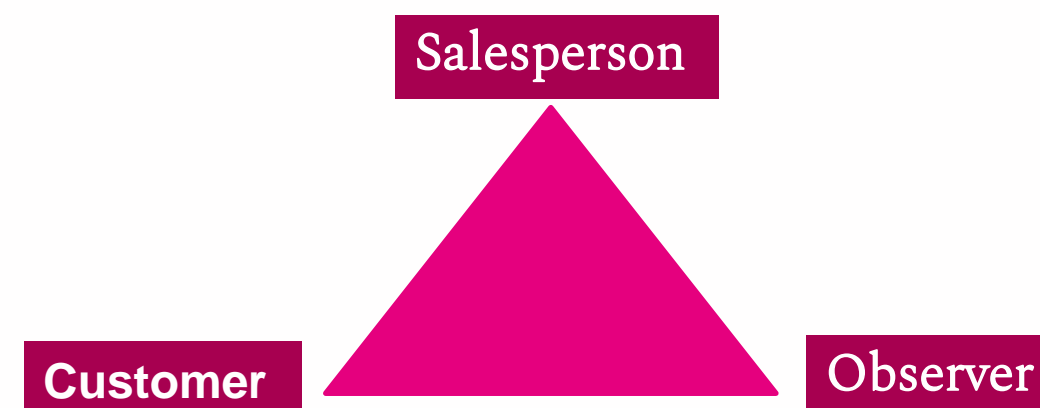
Exercise: Opening Sales Conversation



(it's a conversation not a hard sell – the successful founder seller PIQS interest first!)

See this as a **customer discovery process** rather than a **selling process**; you will learn more that way.

1. Start with **Purpose** (*of the call*), **Benefit** (*to the lead*), **Check** (*that this is OK with them*)
2. **Impact** questions: how will you make the lead think about the potential impact on them of your offering?
3. **Qualify** - Budget, Timeline, Decisionmaker - anything else?
4. Agree **Next Steps** for both parties (*and confirm afterwards in writing*)





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Selling for Founders

Micro-credential at University of Galway

The aim of this Micro-credential is to enable learners to become proficient in founder selling: communicating their vision for the new business and understanding how stakeholders (not just customers) value their new offering. Founder selling is what you do when you need to sell and you have no brand, no marketing backup, no track record, no reference customers, and you don't even have a product or service that works yet. Founder selling is different from professional sales and sales management, and research shows that founder selling is critical to new venture development. Yet, entrepreneurs are often unprepared for this challenge. This module was informed by similar modules in US business schools, six one on one interviews with founders and two focus groups with 25 founders, and was co-developed with a sales professional.

Course Facts

ECTS: 5

NFG Levie: 9

Duration: 12 weeks, part-time

Mode of study: Online learning

Fees: €650

Start date: Sept 2023

Application Closing Date: 4th Aug 2023

The mode of study for this module is online. Assessment will be carried out on a continuous basis.

<https://www.universityofgalway.ie/course/cpd/micro-credentials/>

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Draft a Sales Strategy Document

(potential investors will be super impressed)



1. **Executive Summary**
2. **Company values** drawn from values elicitation process
3. Description of **personas** in your target market
4. Outline of your selection process and decision on a **beachhead market** (your first target persona) and rollout to **subsequent markets**
5. **Prospect list** (aim for 50 names and essential contact details)
6. Proposed **sales cadence** for your first target market;
7. Complete **sales cycle Standard Operating Procedures (SOPs)** including sections on openers, qualifiers, relationship building, objection handling, asking for the sale, written proposal template, after sales.
8. Plan for **moving from founder selling to a professional sales team**



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