The EnterEdTech Project

https://www.enteredtech.eu/



Module 3 Marketing and sales





Modules



- 1. The Education Market
- 2. Product Market Fit & Evaluation
- 3. Marketing and sales
- 4. Financial Planning & Revenue Models in EdTech
- 5. Commercialisation, Marketing, and Pitching



Marketing and sales

Objectives

Participants of this module should:

- define product market fit
- ✓ identify your ideal customer segment
- conduct customer discovery research
- measure and observe product market fit







Marketing and sales

Competences

Participants at the end of this module should:

- ✓ build a product suitable for the market
- ✓ be able to identify the ideal customer segment
- ✓ implement a customer discovery research process
- ✓ be able to measure and observe the market fit of the product







Units of Module 3

- 3.1 Understanding psychology of buyers
- 3.2 Understanding the sales cycle
- 3.3 Plan the launch of the educational product/service



Unit 3.1

Understanding psychology of buyers

Objectives

- understand purchase decision mechanisms and why people buy
- where the buyers get the most influence for the buying decision
- understand that buyer's response psychologically to visual elements and storytelling
- understand that value is relative every buyer has his own scale
- understand that buyers tend to buy what others are buying the crowd effect





Understanding the psychology of the buyer

- Understanding what people are thinking and why they make a purchase are keys to a successful marketing campaign -- but this is not possible without knowledge about the buyer's psychology.
- The buyer's psychology
 - is the mental process of buying.
 - It is decision process on what to buy and why they would make that decision.
- Understanding how people make decisions can help marketers create optimal marketing strategies.



Why is the psychology of the buyer so important?

- This knowledge is essential to understand better
 - how people make decisions
 - to craft a more successful marketing strategy for your edTech business.

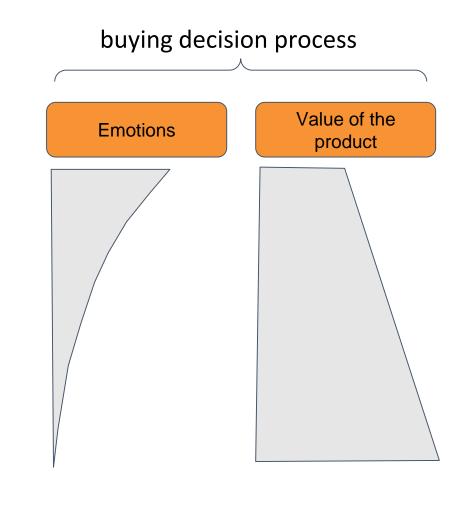
Using buyer psychology, you can create a strategy to approach customers with things they subconsciously approve of.

Rules of buyer's psychology Strategy to approach to customers **Desired results**

Useful links:



Psychology of the buyers and their types



Depending on who your buyer is, you need to consider the buyer's psychology.

Emotions are personal traits and need to be considered more when you have individual buyers.

Individual buyers

B₂C

B₂B

Businesses as buyers

B2G

Governments as buyers



Rules of Buyers Psychology

Most important rules are defined here. It is changing list and can be extended for specific product.

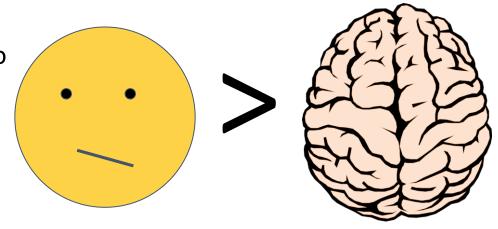
- Customers are emotional
- 2. Customers prefer "not to lose something" over "gain something new"
- Customers follow the trend
- 4. Customers loves titles
- 5. Customers love enjoyable purchase process
- 6. Customers like stories behind product



Consumers are emotional

- Consumers tend to use their emotions when making a purchase.
- Those emotions can come in a wide range:
 - fear, pride, altruism, feeling unappreciated, loyalty to (other) brands

They (often) overrule logic.



They will

decide based on emotions

and then back this decision with facts that you've supplied



Consumers don't want to lose (money)

Buyers ALWAYS

- rather avoid losing something
- over actually gaining something.

This is called "loss aversion". We have a strong emotional attachment to loss and want to do anything we can to avoid it.

A fear of loss can be used for marketing.

- If we think something is scarce, we have a natural tendency to want to act right away. Implement scarcity in selling process, you're encouraging urgency to the customer.
- Limited time offers can be a part of this strategy (you could indicate a product will run out soon).

Buyers will want to buy to avoid missing out a great deal.



Consumers follow the trend

Consumers love to follow the crowd.

The more other people are doing something, the more they'll want to go right along with them.

That's why

- including customer reviews,
- testimonials,
- promoting products on social media channels

can be so effective.

It demonstrates that consumers aren't just buying a product, they're becoming part of a movement.





Consumers loves titles

People love to earn their titles, labels, badges and qualifications.

This is true also for the relationship between you and your customers.

Some examples:

- Bronze, Silver, Gold members
- Starter, Advanced, Professional
- -

Titles elevate customers' need to advance to the next title level, resulting in more effective sales and loyalty to your brand.

Consumers love the enjoyable purchase process

- Consumer culture is built around enjoyment we want a feeling of satisfaction when a purchase is made.
- Pain points are features of a user experience that frustrate customers and disrupt the shopping process choices, warranties, return policies, and quick checkout in the online store.
- EdTech products are digital, which allows quick access to purchase items - an instant gratification, which adds to the feeling of enjoyment.

Make sure that the time from the purchase decision to buy is as short as possible.

Consumers like stories

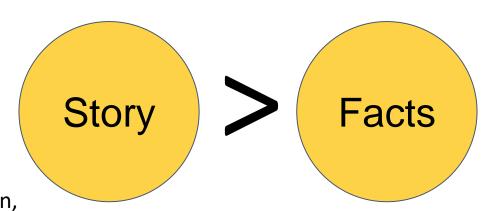
Example of marketing text

- 1. Corporation XY directly selling the item focusing on product
- 2. Small business, that features a human face and a relatable story how this product improve their lives

Which scenario will better connect with the consumer?

Second one, right?

- You need to establish emotional connection with the customer. (again, customers make purchase decisions based on emotions)
- This is called The Epiphany Bridge, where a customer has an emotional reaction to what you're telling them.
- It leads them to decide quickly, and after crossing that bridge, they'll then use logic to justify their purchase.



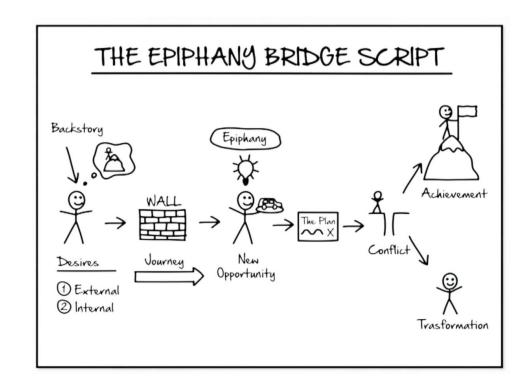
Activity - Create your purchase story!

Open address:

- https://medium.com/@jieailim/the-heros-2-journey-1bb20eb82de0

and read Hero's journey story.

Create The Epiphany bridge script



Unit 3.2

Understanding the sales cycle

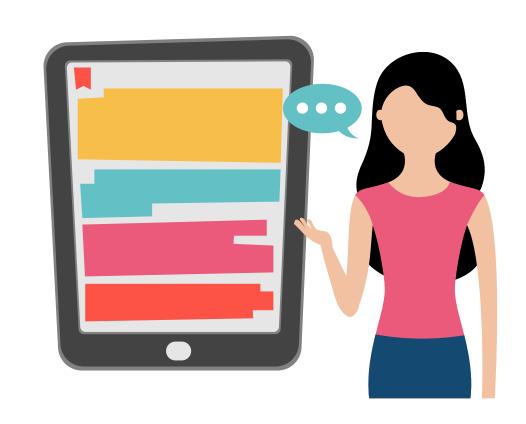
Objectives

- Understand the salesperson's roles from a marketing perspective and apply communication techniques in the sales process.
- Understand the sales process and applies the correct approach, diagnosis, presentation, argumentation, and sales close.
- Understand the major objection-response techniques to successfully close the sale.





- 1. Preparation
- 2. Approach
- 3. Probe identifying the need
- 4. Argumentation / Presentation identification of objections
- 5. Closing the sale
- 6. Return to objection overruling the objection
- 7. Reward
- 8. After-sales follow-up



1. Preparation

Process. Just like a flight, the act of selling involves several stages.

- Preparation: knowing what the customer needs.
 Needs assessment.
- Needs (Maslow) Motivation Desires



Useful links:

https://www.simplypsychology.org/maslow.html



1. Preparation

- Identify the client's needs
- Objective: To ask pertinent questions and let the client answer, discovering decisive factors and getting to know better the person with whom you are negotiating.
 - Focus on the customer's solution, not your objective;
 - Control the customer's scenario and consider what they want and what they are willing to pay for;
 - Identify what the purchasing policy of the client or company he works for is;
 - Listen to the customer before you think you understand what they need;



Useful links:

https://online.hbs.edu/blog/post/methods-for-identifyingcustomer-needs

1. Preparation

- Pre-meeting dynamics: anticipating situations:
 - Set in your company's agenda one hour per week of premeeting, at the beginning or at the end of the week, in an after-work hour (if possible);
 - At that meeting, relevant facts that have created difficulties during the week just ended will be raised.
 - Based on this, forecasts will be made of possible difficulties for the following week, with special focus on customer service, planning and creating "scenarios" common to all sales staff.



2. Approach

- It's no good just being creative, you have to be relevant. Lose the joke, don't lose the customer.
 - Prepare, observe, think, visualise and only then act.
 - Idealise what you hope to achieve, don't lose focus. But be flexible.
 - Tailor your argument to the personality of the customer.
 - Keep your goal tangible.



Useful links:

https://www.entrepreneur.com/article/277448

2. Approach

- Give samples and demonstrations.
 - Never judge based on assumptions. Act based on facts. Think about the future, act in the present.
 - Use brochures, portfolios. We are visual and auditory beings.
 - Know your customer's timing. Talk about trivia.
 Be honest.

ESTABLISH A RELATIONSHIP OF TRUST. YOU KNOW HOW. JUST THINK ABOUT THE PEOPLE YOU CARE ABOUT, FAMILY, FRIENDS.



Useful links:

https://www.rainsalestraining.com/blog/7-ideas-for-building-trust-in-sales



3. Survey

What is the benefit?

- Observe:
 - The tone of voice of the customer
 - The speed of customer speech
 - The client's body expression
- Adapt to each of them.
 - E.g. If the customer talks all the time, try to ask closed questions that bring them back to the subject of the sale.



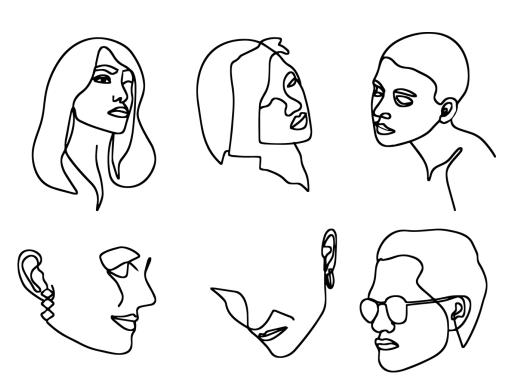
Useful links:

https://www.alchemer.com/resources/blog/survey-questions-for-leads-throughout-the-sales-process/



3. Survey functions

- Identify desires, needs, dreams, expressed and unexpressed.
- Establishing trust.
- Argue accordingly.
- Care to be taken
 - The why = The motivation of the customer.
 - Solve the problem.
 - Provide an excellent experience.
 - Act according to the facts and do not guess.



4. Argumentation

"A WOODPECKER CAN PECK 20 TIMES AT 200 DIFFERENT TREES AND GET NOWHERE, BUT KEEP HIMSELF BUSY.

OR HE CAN PECK 200 TIMES AT THE SAME TREE AND GET HIS DINNER." (Seth Godin).



Useful links:

https://www.usellcrm.net/en/what-is-sales-argument



4. Argumentation

- The Value of the "why".
- Arguing is not fighting, it is never head-on.
- Arguing is explaining, using language that the customer understands.



Useful links:

https://www.stevebizblog.com/how-to-win-an-argument-as-a-negotiator-or-as-a-salesperson/



4. Argumentation

Tips:

- You buy based on trust and perceived value. What is value for your customer? What is value for you?
- Value is not price, it is the perceived benefit.
- Probing defines what needs to be reinforced in the argument.
- Don't compare, don't criticise. Sell on merit.
- Use words according to the profile: exclusive, new, modern, practical, proven, healthy...



http://www.customerexperienceinsight.com/5-persuasvie-sellingarguments/

4. Argumentation

- The Customer understands when he is being cheated. ALWAYS.
- You sell what you talk and how you talk.
- CREATE A POSITIVE SHOPPING EXPERIENCE. We want to live experiences, talk about them with our friends, good or bad.

"At the factory we produce cosmetics. In the shops we sell hope". (C. Revlon)



Useful links:

https://www.inc.com/vanessa-merit-nornberg/3-phrases-that-imply-you-are-about-to-cheat-your-customer.html



4. Argumentation

- The Customer when buying thinks about the benefits, not the features.
- But benefits alone do not generate sales. It is necessary to relate both to the client's reality.
- B + C = Value added

"At the factory we produce cosmetics. In the shops we sell hope". (C. Revlon)



Useful links:

https://blog.hubspot.com/sales/how-to-sell-benefits-not-features



4. Argumentation - Prospecting the customers

- Prospecting: Searching for potential customers
- Where?
 - Associations and Unions
 - Workshops
 - Advertising
 - Lectures: give lectures! Talk about your company.
 - Online social networks

don't hesitate to use, always ask for it.



Useful links:

https://www.superoffice.com/blog/prospecting/



4. Argumentation/Presentation

- 1. The opening: brief, one minute, show the sale.
 - Example: "A real estate agent could open by saying - Let's recap your housing needs, we'll see how much space you need and what you're looking for. At the end I'll talk about the price of houses of that type."



Useful links:

https://www.indeed.com/career-advice/career-development/sales-openers



4. Argumentation/Presentation

 2. The body: These are the details, the exposition, explaining each point. The most important point last, the second most important at the beginning and the least important in the middle.



4. Argumentation/Presentation

 3. The summary: Put it all together and recommend an action, with an opinion or suggestion. "In my opinion, summarise the needs, I suggest...what do you think?"



5. Closing the sale

- Here you should recall a problem or objection, ask about it, show concern. This way you give control back to the customer and avoid any regrets.
- Many clients fear that moment. They feel as if they will lose control. Give them back their security and control:
 - "Well, that's all. Do you have any other questions? Anything else I can do for you?"
- The customer relaxes. The sale is reaching the conclusion phase. Forms completed, forwarding to the counter.



Useful links:

https://www.salesforce.com/resources/articles/sales-closing-techniques/

Stages of the Sales Process

6. Return to objection - overruling the objection

It is necessary to remove all barriers and objections so that the customer can be calm and, in fact, understand why he contracted your solution, and how this solution can lead him, in practice, to achieve his goals.



Stages of the Sales Process

7. Reward

- "Congratulations, you have purchased the best digital sound technology available. I'm sure you'll love it."
- And before the customer leaves: "Oh, by the way, you will need that pair of headphones, especially when your kids get their hands on the new stereo. Take these as a courtesy."
- This is the stage most neglected by the competition. The goal: making the customer feel special. After all, he really is special.



Stages of the Sales Process

8. After-sales follow-up

- Once you win the customer over, never let them out of your sight.
- Call, ask, talk.
- Track the order, know when it arrived, send an email or call to ask how satisfied he is.
- Keep an up-to-date archive.
- Ask for directions.



B2C and B2B Sales Process

The modern B2C model of sales

- Build confidence
- 2. Identify needs
- 3. Present solutions
- 4. Confirmation and commitment

The modern B2B model of sales

- Find the decision maker
- 2. Find an ally
- B. Build confidence
- 4. Identify needs
- 5. Present the solutions benefits
- 6. Enumerate the expected results for the organization
- 7. Confirmation and commitment

Unit 3.3

Plan the launch of the educational product/service

Objectives

- Understand the negotiation process.
- Understand how to build a marketing plan for product/service launch







- 1. The negotiation
- 2. Argumentation in negotiation
- 3. Negotiation Planning and Preparation
- 4. Communication in Negotiation
- 5. Conflict resolution methods in negotiation



Useful links:

https://www.shapironegotiations.com/the-stages-of-the-negotiation-process/



3

Understand the negotiation process

1. The negotiation

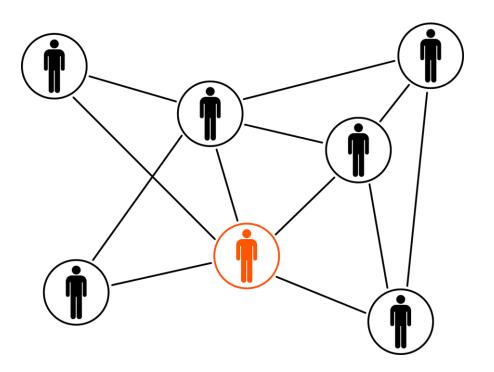
Have you ever had:

- How do you persuade colleagues and members of your work team to prioritise your projects or tasks?
- Negotiating a pay rise or an employment contract?
- Competing with your colleagues for a share of the resources?
- Looking for the best deals on goods and services?



1. The negotiation

- Negotiation skills are an increasingly important skill
- Inexperience can put us in tricky situations when dealing with experienced traders - and can lead to increased costs.
- Being successful in a negotiation results from a communication skill that is developed.



1. The negotiation: how is it constituted?

- 1. At least two parties are involved;
- 2. The parties will have to have something to gain through negotiation;
- 3. The parties, in addition to something to gain, will have to have something to offer;
- 4. The parties involved in the negotiation need to be willing to make concessions;
- 5. The parties will need to have the authority to propose conditions and be willing to compromise on some aspects, or be willing to confer with those who have that authority;
- 6. The parties will have to want to reach an agreement.





1. The negotiation: 7 ways to make it successful

- 1. Visualise the process beforehand and train many times before starting the negotiation. You need to think about what you want as an outcome, who you will negotiate with and how you will close the negotiation.
- 2. Look for the affinity with the other party (or "the Facebook principle"): you have to look for the connections between people, what unites them, such as the school they went to, the age of their children, etc.
- 3. Affirm the other: people like to know how special they are, so tell the other party how important they are to the negotiation.



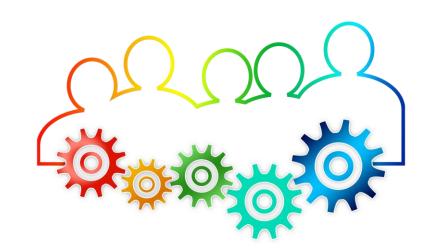
1. The negotiation: 7 ways to make it successful

- **4. Ask without fear of not sounding like an expert:** ask specifically, "How does this equipment work?" and allow the person across the table to help you, as most people like to help.
- 5. Highlight the importance of the negotiation: say how a positive outcome would contribute to the business and customers of both parties.



1. The negotiation: 7 ways to make it successful

- 6. Encourage reciprocity be ready to give something to someone and, who knows, surprise your customer with something that may be small in the negotiation but will make a big difference to them.
- 7. Summarise what is being said: negotiation depends to a large extent on the little things you do during the process, whether it's behaviour or contracts. So you need to make sure that everything is reviewed with the other party, summarising what each point includes.



1. The negotiation: possible outcomes

- I win; you lose: It happens when you decide to get what you want without taking the other person into account: the end justifies the means. This negotiator chooses to ignore the feelings of others.
- I lose; you lose: When you have a negative view of your own situation, you may decide to make life equally difficult and painful for others. These kinds of people look for incompatibilities and like to dig up problems. They are stuck in a narrow world view and reject any creative solution.



1. The negotiation: possible outcomes

I win; you win: It happens when you decide to take into consideration the interests of both parties to end the discussion positively and gain maximum benefit: the end doesn't justify the means. This negotiator chooses not to ignore the feelings of others. The process is based on a conversation, an exchange of interests, and how each part involved can provide inputs to build a long-lasting relationship.



Exercise:

What is your trading style?



2. Argumentation in negotiation

- To take the reins of a conversation, it is necessary to ask differentiated questions and structure them in a way that leads the dialogue towards the objectives to be achieved.
- Thus, to construct a verbal argumentation it is necessary:
 - a. Have the ability to ask appropriate questions;
 - b. Mastering the techniques to "avoid the no";
 - c. Define more effective strategies to face situations in which the interlocutor decides to refuse;
 - d. Orient the dialogue towards a concrete goal;
 - e. Eradicate the habit of expressing oneself by assertions.





3. Negotiation planning and preparation

The steps to follow are as follows:

- Setting objectives: these can be defined as meeting one or more needs of the participants involved and should not be rigid.
- Choosing an individual or a negotiating team: the degree of preparation, the number and type of people that can make up a negotiating team depend on the importance of the deal, its difficulty and the time available.





3. Negotiation planning and preparation

The steps to follow are as follows:

Choosing the venue: conducting the negotiation on the negotiator's "territory" has practical and psychological advantages because it forces the other side to move. Conversely, the negotiator moving to "enemy" territory also has benefits because the negotiator can devote all their time to the negotiation without distractions or interruptions inherent to being in their own office.





3. Negotiation planning and preparation

The steps to follow are as follows:

- **Prepare for the meeting:** if it is the interlocutor who travels to the negotiator, the negotiator should take care to assist him/her with travel plans. These are details that help set the mood of the meeting. The physical arrangements of the negotiation space can also have a potential effect.
- Set the agenda: a general agenda, which consists of the document that will be presented to the interlocutor, and a detailed agenda, for one's own use.



3. Negotiation planning and preparation

The steps to follow are as follows:

• Choosing the opening of the meeting: there are negotiators who prefer to start with an irrelevant topic, others choose to tell a humorous story to ease the tension and still others start with some of the general principles of negotiation.



3

Understand the negotiation process

3. Negotiation planning and preparation

Let's look at six **basic question groups** that can form the basis of an initial sales call:

- 1. What the prospect does?
- 2. How the prospect does that?
- 3. When and where the prospect does what he or she does?
- 4. Why the prospect does it that way?
- 5. Who the prospect is currently working with?
- 6. (Only ask after you've addressed numbers one through five.) Whether and how you can help the client do what he or she does better?





4. Communication in negotiation

• In addition to looking at the physical aspects of the space where the negotiation will take place, such as lighting, colour, comfortable seating, air conditioning, telephones for communication with the outside, the presentation of the negotiators themselves must also be taken into account.



4. Communication in negotiation

- The language used throughout the negotiation should also be appropriate to the circumstances.
- The negotiator must master all the technical terms relating to the subject that is on the table, be clear in the presentation of arguments and be organised in the exposition of ideas.
- It goes without saying that at no time should the negotiator lose his temper or resort to less than correct words.



Exercise:

Worksheet 4 - Business Communication



5. The method of negotiation

- Following on from the proposal made in the previous slides, there are a number of negotiation techniques that can be used, as presented in
 - Factsheet 4 Negotiation Techniques





6. Conflict resolution methods

- Opinions: Incompatibility of points of view on the same fact (differences in relation to what we think)
- Methods: Incompatibility between ways of doing things (differences from the ways we usually do things)
- Objectives: Incompatibility of desired results (differences in relation to what we want)
- Cognitive: Incompatibility of values and ideas (differences in what is important to us)
- Affective: Incompatibility of feelings and emotions

Sources of conflict



6. Conflict resolution methods

- 1. Define the problem: put the problem on paper. Make sure the problem has been defined and not just a symptom of it.
- 2. **Get the facts:** Request information from both sides of the issue. Get data from external sources as well.
- Organise the facts: this step is necessary when complex problems are involved.



Useful links:

https://www.youtube.com/watch?v=EFMkOxnz4zk



6. Conflict resolution methods

- **4. Determine solutions:** consider several possible solutions when looking for the best one.
- 5. Think about the consequences: before choosing a solution, consider the possible consequences of each one.
- 6. Act on the solution: at this point, establish how you will know if the problem has been solved.
- **7. Evaluate your solution:** leaders should oversee the process to see if the solution worked.

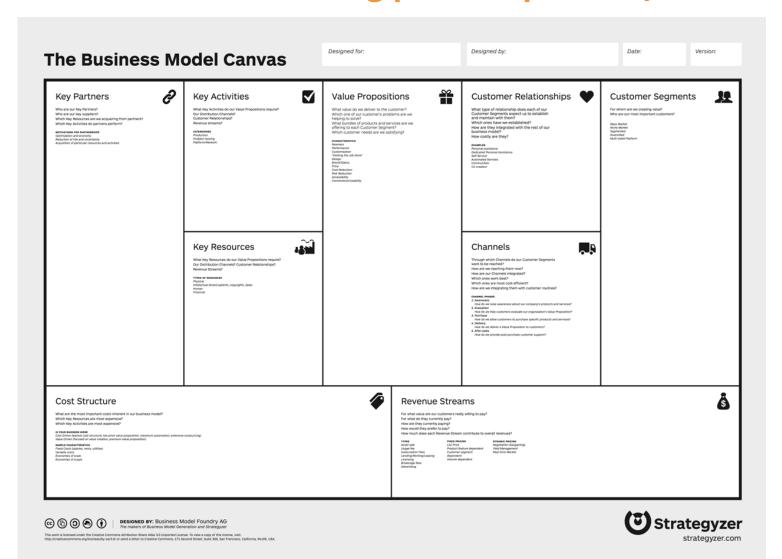


Useful links:

https://youtu.be/r4xPwhcnS-Q



Understand how to build a marketing plan for product/service launch







Congratulations!
You have completed this module!



