Go to Market Scorecard

CLARIFY HOW TO USE YOUR LIMITED RESOURCES AND ACCELERATE YOUR PATH TO REVENUES

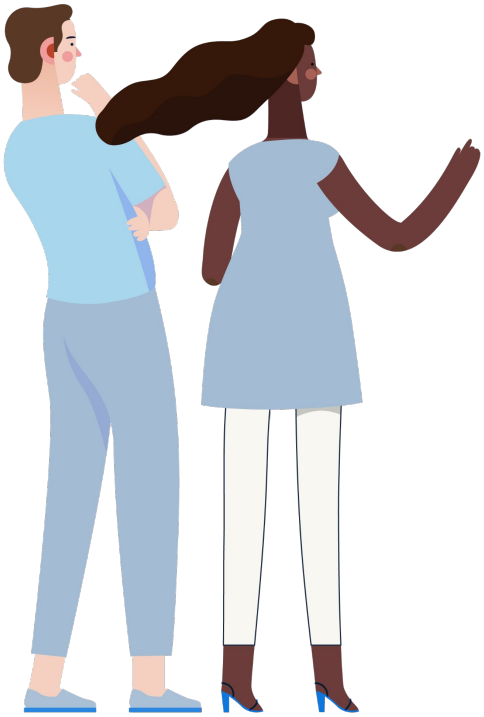
peer insight PX Venture Studio

Getting the Most Out of the Go to Market Scorecard

WHY WE MADE IT

Standing up a new product or service requires strategy, discipline, adaptability, and grit. We work with incredible companies doing incredible work, and we still see time and again that even the most skilled teams need to be reminded to pause, assess, and plan so they can accelerate. Assessing typically reveals an area or two that have fallen into a blindspot and need additional attention. So, to support the makers we love, we created a scorecard to highlight the most critical milestones (and frequent blindspots) to aid them on their journey.

- Challenge
- Market
- User(s)
- Offering
- Business Model



HOW IT HELPS

- **TEAM ALIGNMENT**
  Use the scorecard to start a more specific alignment conversation with your team.

- **GAP IDENTIFICATION**
  Identify and prioritize which gaps are most critical to fill next.

- **ACCELERATION**
  Develop an actionable near-term roadmap to fill those priority gaps and make a commitment to reassess in the future.

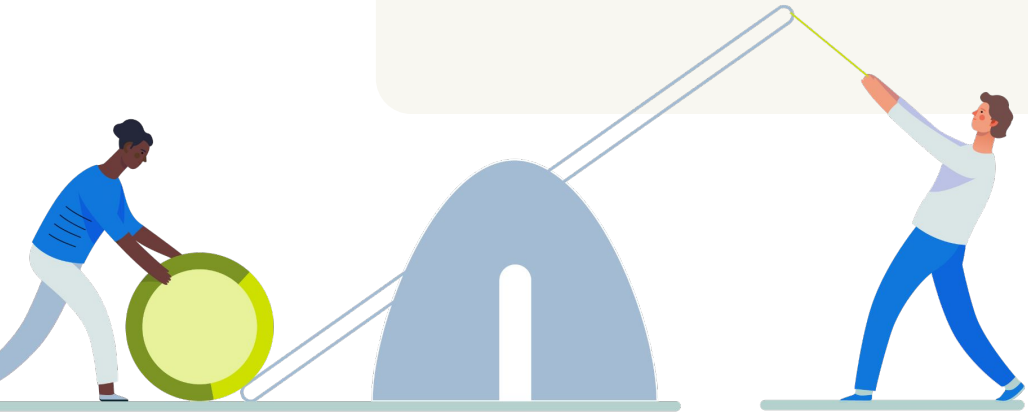
TIPS FOR SUCCESS

BE OBJECTIVE: It feels good to make progress, but this scorecard might highlight areas that still require attention. Identifying gaps IS progress! Surfacing blindposts early and often will make sure you are successful tomorrow rather than feeling content about where you are today.

RELY ON EVIDENCE: You can't build a strategy or a new business on hope. Consider each criteria critically and consider what evidence you have before making a determination.

SEEK DIVERSE OPINIONS: Whether you fill this out as a team or have your stakeholders reflect individually and then come together: capture a variety of perspectives. This will help to identify where the team is aligned as well as the incongruities that require attention.

INSPIRE ACTION: As you highlight areas where you have room to grow, document *small* and *large* action steps you can take. This will make sure you have options to move along the continuum regardless of the timeline or budget.



Go to Market Scorecard

Each of these milestones are critical steps when bringing a new offering to the world. Use this scorecard to align the team on where you are and make a plan for how to best use your resources moving forward.

The Challenge

Alignment

SCOPE: We have clarity on the scope, constraints, and desired outcomes of the challenge.

None	Little	Limited	Strong	Very Strong
1	2	3	4	5

STRATEGY: This new opportunity is connected to the larger organizational strategy.

None	Little	Limited	Strong	Very Strong
1	2	3	4	5

SPONSORSHIP: We have support and buy-in from key leaders.

None	Little	Limited	Strong	Very Strong
1	2	3	4	5

The Market

Visibility

TRENDS: We have clarity on the larger market trends around the opportunity.

Opaque	Murky	Blurry	Fair	Clear
1	2	3	4	5

COMPETITION: We have clarity on the competitive landscape and existing related offerings.

Opaque	Murky	Blurry	Fair	Clear
1	2	3	4	5

The Users

Confidence

NEEDS: Our users have unmet needs that are compelling for us to meet.

None 1 — Low 2 — Somewhat 3 — High 4 — Very High 5

CONTEXT: We understand the user's larger environment and any additional context that may affect the design of the offering.

None 1 — Low 2 — Somewhat 3 — High 4 — Very High 5

CRITERIA: We understand the user's design criteria and preferences around a new way to meet those needs.

None 1 — Low 2 — Somewhat 3 — High 4 — Very High 5

The Offering

Evidence

VALUE PROPOSITION: We have clarity on the value proposition.

There is no supporting evidence 1 — 2 — There is evidence from more than one experiment 3 — 4 — There is very strong evidence from multiple experiments 5

FEATURES: We understand the desirable feature set, and what is most important to build first.

There is no supporting evidence 1 — 2 — There is evidence from more than one experiment 3 — 4 — There is very strong evidence from multiple experiments 5

JOURNEY: We understand the larger end-to-end journey into and through the offering.

There is no supporting evidence 1 — 2 — There is evidence from more than one experiment 3 — 4 — There is very strong evidence from multiple experiments 5

WILLINGNESS TO PAY: We have strong willingness to pay and/or engage signals.

There is no supporting evidence 1 — 2 — There is evidence from more than one experiment 3 — 4 — There is very strong evidence from multiple experiments 5

The Model

Clarity

DELIVERY: We've identified our relevant capabilities, gaps, and have a path to standing up the offering.

Non-Existent | Emerging | Developing | Refining | Fully Formed

1 — 2 — 3 — 4 — 5

REVENUE: We understand how to capture value from our users and the revenue model that supports it.

Non-Existent | Emerging | Developing | Refining | Fully Formed

1 — 2 — 3 — 4 — 5

ACQUISITION: We understand how to reach and acquire our users.

Non-Existent | Emerging | Developing | Refining | Fully Formed

1 — 2 — 3 — 4 — 5

DEFENSIBILITY: We can build a defensible solution.

Non-Existent | Emerging | Developing | Refining | Fully Formed

1 — 2 — 3 — 4 — 5

PROFITABILITY: We have a path to profitability.

Non-Existent | Emerging | Developing | Refining | Fully Formed

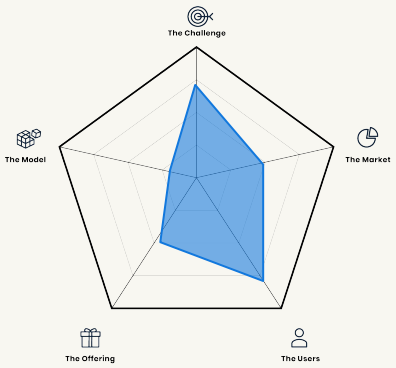
1 — 2 — 3 — 4 — 5

RESOURCING: We have commitments to support the next phase with the staff and resources required.

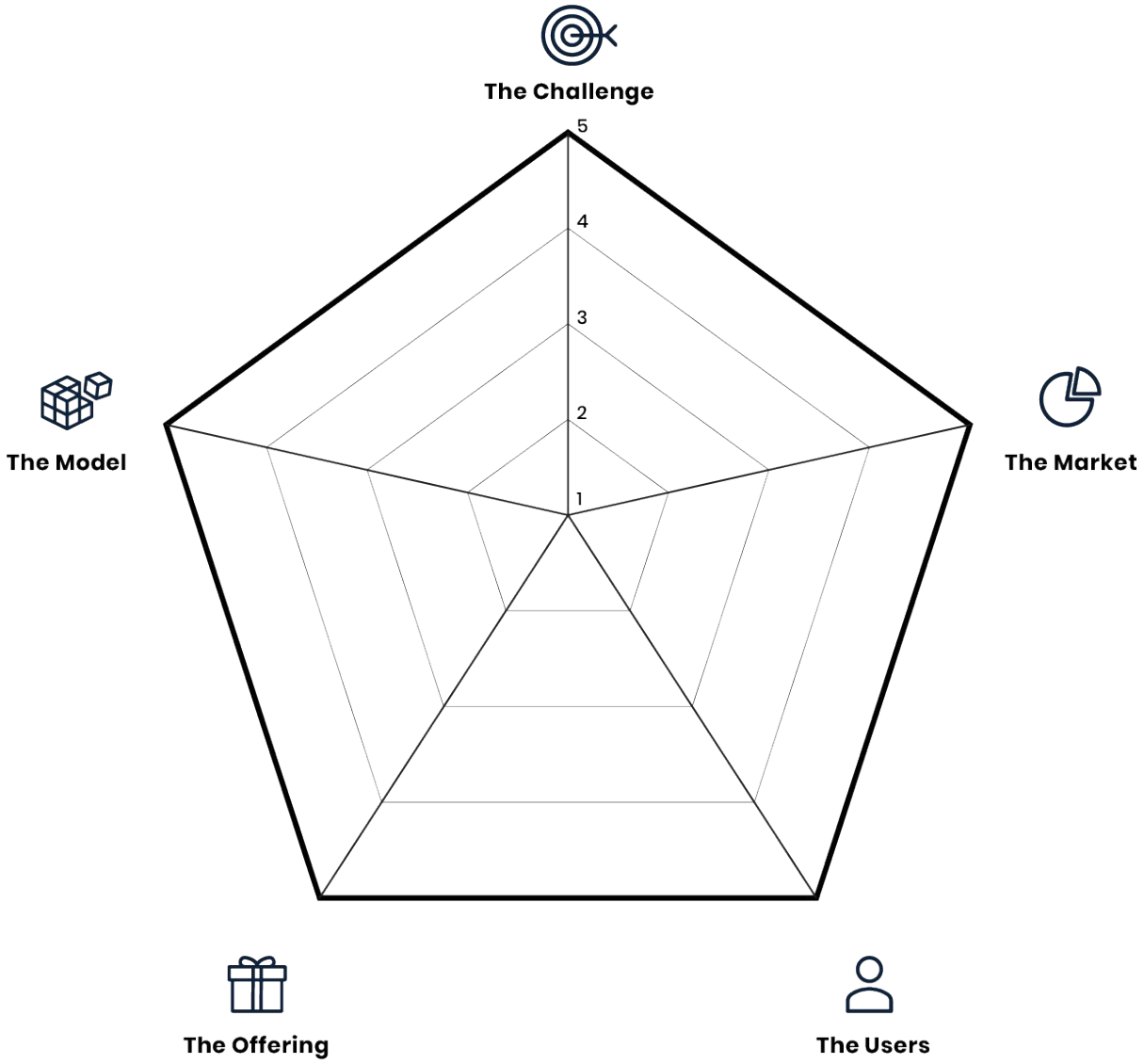
Non-Existent | Emerging | Developing | Refining | Fully Formed

1 — 2 — 3 — 4 — 5

Map Your Results



- Average your results within each category and fill out the framework below to reveal your biggest opportunities for further exploration.

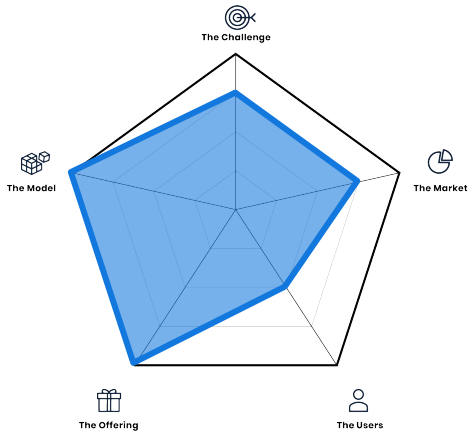


Interpreting Your Results

HIGH

As a whole, if you have mostly 4 and 5s, you are ready to invest and move towards an initial in-market launch. You are likely still learning, but your foundational insights can now be validated through in-market experimentation and MVPs.

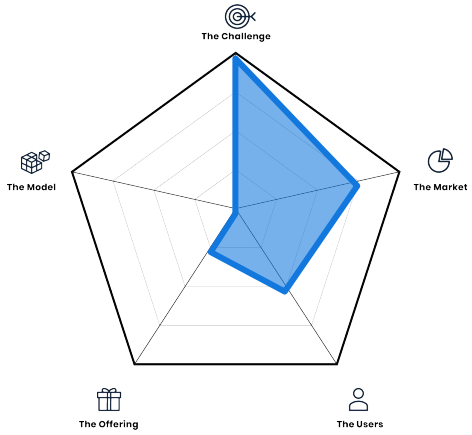
Next Questions: How do we get in-market proof points to validate all our strong hypotheses? What's the cheapest, fastest way to further build our confidence in-market?



INCONSISTENT

If you have inconsistencies, with some 4s and 5s and some 1s and 2s, you are on the right track but you've got more ground to cover. You've effectively clarified some core areas and now you should invest in those areas of uncertainty that still pose the greatest risk.

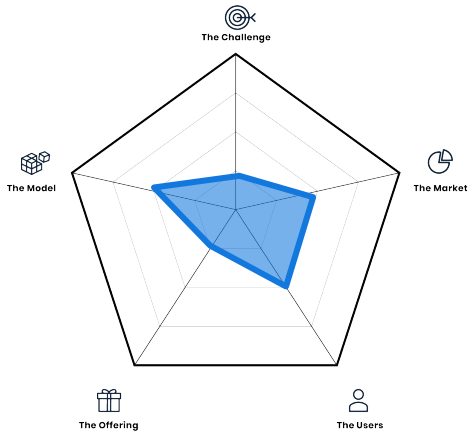
Next Questions: Does the team have the capabilities needed to get clarity in the areas we have gaps? How might we reorganize the team's time and resources towards clarifying our unknowns?



LOW

If across the board you have mostly 1s and 2s, it is time for a serious pause to look critically at your plan.

Next Questions: Do we have the organizational support required to invest in bringing this opportunity to market? Do we know how and where to start? What support do we need to get started?



Common Failure Modes

THE CHALLENGE

You found an offering that your users LOVE and the model to deliver it, but the organization isn't prepared to support bringing it to market.

Establish connective tissue between the new opportunity and the larger organizational strategy from the very beginning. Then, as the opportunity builds momentum, ready the organization to support the investment necessary to bring it to market through storytelling, data from in-market experimentation, and education on the resources and strategy required to realize.

THE OFFERING

You've spent a lot of time listening to your users, but you haven't made the leap to running in-market experiments to gather behavioral data.

We've seen big gaps between what users say they want and how they behave in real-world scenarios. Always start by listening to your users, but transition to behavioral-rich, in-market experiments as soon as you can to get clarity on how they'll behave. Gather these proof points to share with your executive sponsors so they are ready to support the opportunity as it grows.

THE MARKET

You've been so focused on the task at hand, you haven't looked to the market to see what solutions already exist or the emerging trends that might shift the entire landscape.

Even if you start with market research, you'll need to look back to the market throughout as your offering comes into focus and as new competitors emerge.

THE MODEL

You know your user and offering really well, but you've neglected to design and test the accompanying business model.

You can't go wrong by starting with your user needs and designing for them. But we see too many teams delay answering the "does this make sense for our business?" question. Just like your offering, you should conceive and test multiple business models as part of your development process.

THE USER

You've built empathy and identified needs, but you haven't learned about the user's larger environment to make informed design decisions.

We sometimes see team's have really compelling needs-finding research, but haven't yet identified all the criteria and environmental factors that must influence the larger design. Make sure you are going beyond the standard interview to behavioral observation, diary studies, and other in-market experiments to surface those criteria that can become your unique differentiators.

THE MODEL

You've got a killer concept, but are unclear on who the first early adopter might be and what the possible go-to-market strategies would be best aligned with your organization's current business.

We sometimes see a vision and the accompanying business model that looks great on paper, but lacks the clarity of the first instance. In-market experiments and MVPs allow you to hone in on your hungriest user, learn from them, and test and refine a scalable business model that allows you to create a win-win exchange for your business. The model you start with can and should evolve.

Want to discuss your results and craft your plan together?

Let’s connect.

Clay Maxwell, Partner
cmaxwell@peerinsight.com

Josh Clayton, Partner
jclayton@peerinsight.com