

# HOW TO MARKET A STEM BUSINESS

A step-by-step guide from American Lotus

Your STEM marketing plan can be created using three main steps: 1) define your ideal customer, 2) learn their typical buying process, and 3) create content to facilitate that process.

The amount of content you need to produce can seem overwhelming, which is why I recommend starting with the minimum amount you need to begin closing sales. From there you can start adding high-level content that pulls more prospects into the funnel.

This approach is very similar to the *minimum viable product* principle found in lean product development.<sup>1</sup>

I welcome your feedback and questions. Feel free to email me at [andrew@americanlotus.co](mailto:andrew@americanlotus.co) or reach me on Twitter @AndrewDLayton.

<sup>1</sup>Blank, S. (2015, May 6). Why Build, Measure, Learn — Isn't just throwing things against the wall to see if they work — the Minimal Viable Product. Retrieved from [steveblank.com/2015/05/06/build-measure-learn-throw-things-against-the-wall-and-see-if-they-work/](https://steveblank.com/2015/05/06/build-measure-learn-throw-things-against-the-wall-and-see-if-they-work/)

## 1. Choose your market area

Narrow your market down to a manageable area that shares common values, applications, and pain points that your product can address.

**Start with one market area and master it before adding others.** Trying to enter multiple markets at once will multiply the amount of content you need to create, and can easily confuse your audience.

Attributes to consider:

- Industry
- Market Size
- Public vs. Private Sector
- Geographic Region
- Regulatory Environment
- Competitive Landscape

## 2. Define your ideal customer

Not all possible customers in your market will be a good fit for your business. Defining your ideal customer makes it easier to create your value proposition and produce effective marketing content.

Attributes to consider:

- Company Size
- Annual Revenue
- Sales Complexity
- Support Burden

## 3. Identify purchase influencers

There may be several key decision makers involved in the buying process, and you will want to know what motivates each of them.

Attributes to consider:

- Job Title
- Authority
- Influence
- Values
- Motivation

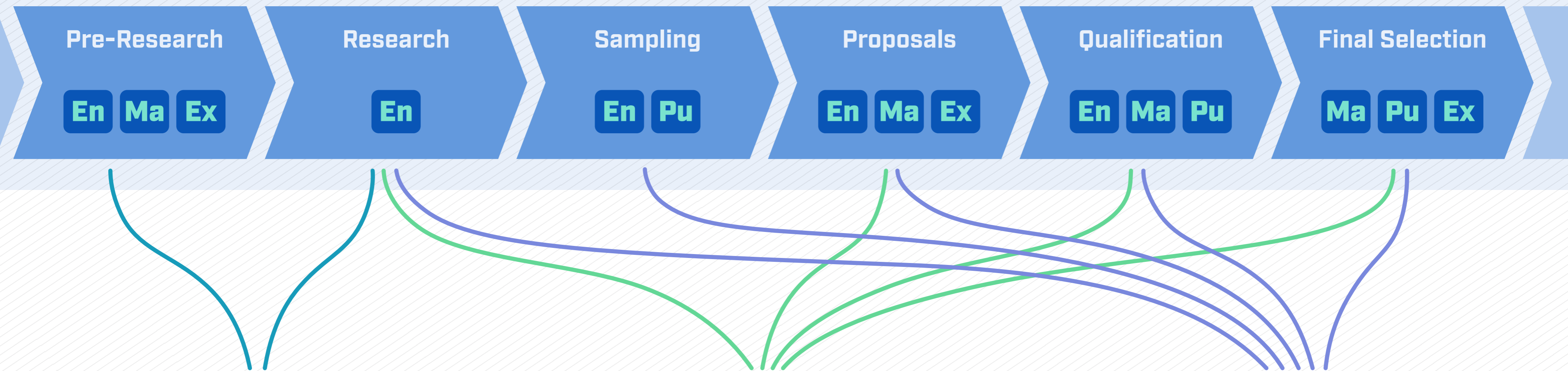


## 4. Map the buying process

Map the typical buying process from before the moment a prospect takes action all the way through to the final signed contract. This should be a generalized outline — the actual process may vary a little from customer to customer. Knowing the common gates and gatekeepers will help you prepare the most effective content for most scenarios.

Below is an example of a buying process at a large company. Your typical customer's process may be different, but the key takeaway is that you should create your marketing content in reverse order from this process. You don't want to feed prospects into a sales funnel with content marketing, only to leave them hanging when they need product info.

... EXAMPLE ... EXAMPLE ... EXAMPLE ...



## 7. Content marketing

Content marketing means publishing articles, videos, etc. that educate and build trust with your ideal customer.

Content marketing takes time to bear fruit (which is why it's best to create sales content first), but even in the early stages it can effectively show your expertise and build trust. Over time, your audience will grow to become a continuous source of qualified leads.

Examples:

- White Papers
- Webinars
- Case Studies
- Ebooks
- Conference Posters
- Blog Articles
- Presentations
- Journal Articles
- Support Documentation

## 6. High-level content

High-level content is anything non-product related about your company that may factor into a buyer's decision to do business with you.

It shows who you are and what you value as a company. It also highlights attributes that may be important to your customers, such as environmental impact, corporate responsibility, supply chain management, etc.

Examples:

- "About Us" Pages
- Company Overview Videos
- Logistics Highlights
- Certifications & Standards
- Technical Staff Profiles
- Social Responsibility

## 5. Sales content

Your sales content explains the core value proposition for your product, and should be created before anything else. While it's never too early to start a blog, it's best to focus most of your energy on your product info and sales resources in the beginning.

Once you have content in place to help close sales, then you can move on to high-level branding and content marketing.

Examples:

- Product Landing Pages
- Demo / Explainer Videos
- FAQs
- Case Studies
- Product Literature
- Data Sheets
- Support Documentation

