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Haydn Green Institute
for Innovation and
Entrepreneurship

**Ingenuity
18**


Evening Class

Session #3




Ingenuity 18


Tonight's Training Team




David Park



Liz Bolt



Mitchell Fasanya



Tracey Hassall-Jones

Ingenuity 18

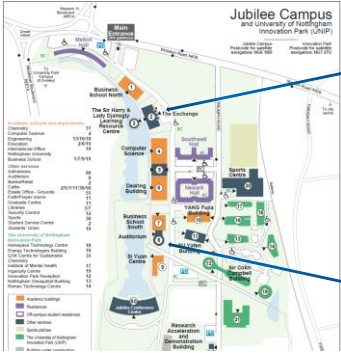
Details of Session #4

Session #4 is at 6.30pm
on Thursday 15th March
in **LT3, Exchange Bldg**

- Intellectual Property
(Chris Hartland, PotterClarkson)
- Guest Entrepreneur #4
(Emma Hartley, PulseAED)
- Getting funding and generating a cashflow
(David Park)

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Different Location for NEXT WEEK ONLY



Jubilee Campus
and University of Nottingham
Innovation Park (UNIP)

Exchange Building

You Are Currently Here

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**Ingenuity
18**

**Ingenuity18
Submission
Details**



Ingenuity 18

Key dates & Info

Proposal submission deadline: 23rd March

Pitches: 9th – 16th April

Ideas Summit: 23rd – 25th February

Gala Dinner: 24th April

Ingenuity 18 What do you need to prepare? (1 of 2)

~ words

The Idea

- What problem are you trying to solve? (300)
- What is the solution to that problem? (300)

The Market

- What is the market need for this product or service? (200)
- Is there a social need for this product or service? (200)
- Who are your customers? (200)
- How do you intend to reach your customers & What is your marketing strategy? (200)
- Who are your main competitors? (200)
- How is your product/service innovative or different? (200)
- If you have no competitors, explain why (200)

Ingenuity 18 What do you need to prepare? (2 of 2)

~ words

The Money

- How do/will you generate income? (300)
- What operating budget do you have? (300)

FOR A NEW BUSINESS:

- How much start-up money do you need? (300)

FOR AN EXISTING BUSINESS:

- How do you plan to fund the next stage of growth? (300)

- Estimate your income and expenditure for the next 2 - 3 years. (200)

- SWOT analysis (500)
- 30 second Pitch (50)

Ingenuity 18 Ingenuity18 Submissions

[Cut to Website / Demo]

Ingenuity 18 Myths about Entrepreneurs #3

“Entrepreneurs are Simply Lucky”

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Liz Bolt



Ingenuity 18 Session 2 – All about selling

WHO AM I?



Ingenuity 18 Lets check back and remember the GOLDEN CIRCLE

Ingenuity 18 The HOW = The process

DEFINING THE 'HOW'

'the specific actions taken to realise the WHY'

How do our customers 'think'?

What are their problems that we can solve?

- Triggers & barriers

How can we get them to believe us and trust us?

Sell the benefits rather than focussing on technical details

Ingenuity 18 The HOW = The process

- What problem are you solving?
- Are you making life easier?
- Have you got cheaper solution to offer?
- Is it a response to a trend? - Long term? short term?
- Is there a need, what does it add, the benefits.
- Is it financially viable?

Ingenuity 18 BACK TO BASICS – KEEP IT SIMPLE

WORKING IN SMALL GROUPS – TEST YOUR IDEA.....

Is the idea simple to explain – one liner?

- What is it ?
- What problem does it solve?
- Who is it for ?

So.....

Did you easily get the message across?

Did people understand the benefits?

Was your USP engaging?

Ingenuity 18 More BLUE SKY thinking....A compelling story

“Whatever you are trying to sell, storytelling is the most powerful thing you can do. Most of the best business ideas come from personal experiences.”

from Jack Preston's blog post about Virgin Media Pioneers' Pitch to Rich competition

Ingenuity 18 BRAND PERSONALITY

nicole kidman chanel commercial

Ingenuity 18 STORYTELLING...

**“If content is KING,
context is GOD.”**
Gary Vaynerchuk

What does it all mean?



Ingenuity 18 RULE 1

Simplify your message.

Have one clear action.
One clear goal.
Stick to it.

Ingenuity 18 RULE 2

Maintain a consistent visual code across all channels.

If you're confused then your customer definitely is.
Confusion kills conversion.

Ingenuity 18 RULE 3

Create clear & appropriate content.

Create a brand tone of voice. Use language that EVERYONE understands. (Your words might not make sense).

Ingenuity 18 RULE 4

Remove any unnecessary barriers.

Consider what you're asking the customer to do. Could it be done later or through a more applicable channel?

Ingenuity 18 RULE 5

Reward frequently

Be appreciative. Establish a relationship by rewarding your customers in any way you possibly can. Even just a 'thank you'.


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My Clients

Ingenuity 18 A FEW EXAMPLES - 'Cloud and Cuckoo'

'My Friend Goo'



A lightweight natural rubber 'teether' that has been designed to provide comfort during the early stages of teething. It's easy to hold, develops fine motor skills and made from natural rubber so free from BPA, PVC, Phthalates and Nitrosamines



<http://www.cloudandcuckoo.com/>


Ingenuity 18 CHALLENGES WHEN SELLING

- TARGET MARKET?
- ISSUES TO OVERCOME?
- EFFECTIVE MARKETING?
- LIMITED BUDGET
- IDEAS FOR STRATEGY – B2B & B2C
- FACT: 20m BABIES BORN IN CHINA EACH YEAR


<http://www.cloudandcuckoo.com/>

Ingenuity 18 "At Lumos, we provide expert Education Advice and Cultural Programmes for Expat, UK and International Clients"




LUMOS EDUCATION

Working with families managing the educational needs of their children - the approach is always child-focused
The director and senior consultants have many years of experience in all aspects of both British and international education systems.




- Tutoring
- Preparation for exams Relocation services
- Academic assessments
- Schools placement service
- Cultural programme
- Tuition programme
- University Advice




Ingenuity 18 CHALLENGES WHEN SELLING

- OLD BOYS NETWORK
- BASED IN NOTTINGHAM
- NETWORKING – FACE TO FACE
- TOO MANY STRANDS – WHAT WILL WORK?
- TIME/RESOURCES/FAMILY



LUMOS EDUCATION



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**Guest
Entrepreneur #3**

Mitchell Fasanya




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**Social media is not
the answer to everything!!**

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IT'S NOT ALL ABOUT ONLINE!!!


Are your emails being ignored?
Are customers not finding you?
Are you struggling to get your
products in front of people?



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PICK UP THE PHONE!!!

- o Create your pitch
- o Keep it brief, snappy, and maintain the buyers interest – about 60 seconds!
- o Talk over the silence, don't be put off by this but don't waffle.
- o Give your pitch and then stop and wait for the response



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WHAT DO I SAY ? AND HOW?

1. Your name
2. Company name
3. A clear one liner about what you do/specialise in - product/service
4. Clients - mention those that you are proud or are suitable
5. Sell the benefits –
"People use us because....."

Another tactic
Questions about problems/issues they are likely to face – do you find that...
OR
Would you like to save money?.....

Then" we would very much like to come in to see you to show you what we can do – can we arrange a meeting?

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A POSTIVE RESPONSE

" We are actually in Leeds wherever next Tuesday and Friday is that any good for you"

Get the conversation going a bit more " is there anything that you are particularly looking for/finding hard to source " try and find the gaps
-Ask

Ingenuity 18 HANDLING REJECTION – TURN IT AROUND

We are cutting back –
 “We know, most are, we are benefiting, our business has grown significantly, since we can offer such a wide range of products/or we have been able to significantly improve prices/margins for our customers”

Give examples i.e. cost prices to John Lewis at 25% less than they were paying - we would obviously like to do the same for you.

We have had problems with working with consultants before as they don't always understand our business.
 “Yes we know this is a common problem, we have benefited because.....”

Ingenuity 18 LET'S PRACTISE

Swap mobile numbers with person next to you

Quick preparation of what you are selling or meeting you are trying to arrange

Tell your partner who they will need to be – CEO, Buyer, Press

The 'sellers' are trying to get a meeting with you – will you agree to this (good cop/bad cop!)

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Emotional Intelligence

“Altruism and Emotional Intelligence are the best tools for conquering the world”



Julian Dunkerton – Superdry CEO – Sunday Times – Style Magazine 19-feb 18

Ingenuity 18 EMOTIONAL INTELLIGENCE

Who knows their Mensa score here?



But what is emotional intelligence?

Look at emotional vocabulary - we ask people “how are you?”

Most common response is ‘Fine’



That's not an emotional word – How are you really feeling?

WORK IN GROUPS AND LIST ALL THE EMOTIONAL WORDS YOU CAN THINK OF









Ingenuity 18 Emotional words....

Fear	Sad	Optimistic
Anxiety	Jealous	Shocked
Excitement	Frustrated	Apprehensive
Love	Joyous	Disappointed
Nervous	Depressed	Stressed
Envy	Merry	Sensitive
Lust	Hangry!	
Melancholy	Apathy	
Happy	Proud	
	Interested	

Ingenuity 18 How we use emotions to sell...

<https://www.youtube.com/watch?v=cTod-ISXH5Q>

Ingenuity 18 Sales performance improval....

The root cause for poor sales performance is often linked to the inability to manage emotions, resulting in an **inability to think clearly** and react effectively.

Research by Gallup shows that customer satisfaction and future business is based on an emotional connection with the salesperson

Customers who **like** their salesperson are **twelve times** more likely to continue to purchase.

Salespeople need to possess both high-concept and high-touch skills in order to sell today.

Ingenuity 18 How we use emotions to sell...

Apply the emotional intelligence skill of empathy


Understand what others are thinking or feeling.

Step into your prospect's shoes and really think about what he or she may be thinking.

Usually they're dealing with multiple roles and responsibilities and are constantly being asked to do more with less.


Do you really think they have the time to focus and study products, services and solutions as you do?

Be a great salesperson to be a valuable shortcut and make their lives easier.



Ingenuity 18 MAYA ANGELOU

"I've learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel."



Maya Angelou (born April 4, 1928 – May 28, 2014) was an American poet, singer, memoirist, and [civil rights activist](#). She published seven autobiographies, three books of essays, several books of poetry, and was credited with a list of plays, movies, and television shows spanning over 50

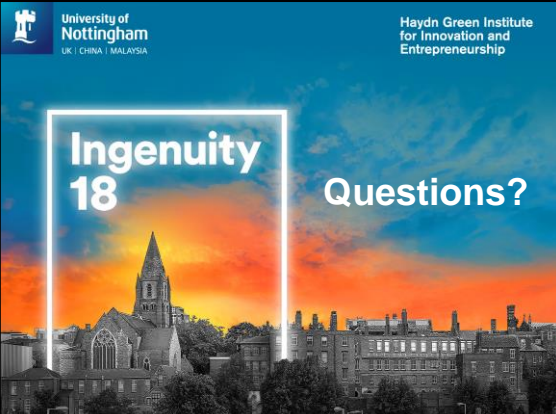
Ingenuity 18 Questions and answers



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Ingenuity 18 Questions?



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