

# Venture Forum News

To inspire and facilitate technology-based entrepreneurial activity and economic growth www.wpiventureforum.org

Volume 11 No.3 November 2001

# Pricing basics for entrepreneurs and early stage companies

Tuesday, November 13, 2001

WPI, Kinnicutt Hall\* Registration: 6:00 pm Meeting: 6:30 pm

Cost: \$10, annual & lifetime members

\$20, non-members

No cost for discounted members

Pounder and president of Marketshare, Inc., James H. Geisman knows the in's and out's of the business world. At the November meeting of the WPI Venture Forum, he will share some of the key lessons he has learned during his extensive and prestigious career in marketing and sales. Since 1982, Geisman's company has helped clients achieve higher revenues and increased cash flow. He currently provides senior



<sup>\*</sup> Please note change in meeting location.



James H. Geisman, founder and president of Marketsbare. Inc.

management counsel, and marketing and sales consulting services for a broad range of clients addressing fundamental issues that affect business success.

Geisman and his associates at Marketshare focus on a variety of business sectors, including software and application service provider (ASP) pricing; revenue models for traditional and Internet businesses; OEM and deal negotiations; marketing and sales problem-solving; executive coaching/mentoring and training; business planning and fund raising assistance, as well as Japanese market entry and support. Having numerous contacts in the business world enables Geisman to assemble expert teams of trusted, experienced professionals to develop and implement successful projects for clients. Some of

those clients include industry giants such as Andersen Consulting, AT&T, Forrester Research, IBM, Sun Microsystems, General Electric, Lockheed Martin, Brooktrout Technologies, Ricoh, Mitsubishi Research Institute and others.

Before founding Marketshare, Geisman held marketing management positions at Tektronix and served as the first director of marketing at Apollo Computer. He was also a member of the ARPANET team at Bolt Beranek and Newman where he performed throughput testing of the forerunner of the Internet. Geisman received Bachelor of Science and Master of Science degrees in electrical engineering from Tufts University where he was elected to Eta Kappa Nu, the EE honor society. He also earned an MBA from Harvard Business School. A former consulting editor of Software Success Newsletter,

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The November meeting is sponsored by:

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# The next generation of entrepreneurs

by Dick Prince

In recent months, our nation has experienced layoffs across all industries including banking, transportation, high tech and tourism. Everyday in the newspapers we read of businesses downsizing - 5000 here; 10,000 there. These figures are staggering since just months ago companies were scrambling to hire these same numbers of workers.

On one hand, thousands of individuals and their families have suffered the effects of unemployment including anxiety, insecurity, depression and anger. On the other hand, because of the tenuous employment situation, the American business community is experiencing a major infusion of potential entrepreneurs who are ready to cast aside the corporate umbrella and take a chance at creating their own business enterprise. Many of these people have already acquired the traits considered most important for becoming an entrepreneur. Working for large corporations, they have developed organizational skills as well as the ability to stay focused and meet deadlines. These individuals have drive. confidence and are generally competitive. Their recent setbacks have made them more adaptable and empathetic. They need only a vision, a driving desire to succeed, and a willingness to take risks in order to begin the journey toward entrepreneurial success.

There is yet another source of potential entrepreneurs on the horizon. A new generation of motivated, optimistic and exciting young people is about to arrive at opportunity's doorstep. More than 65 percent of 14 to 19-year olds are inter-



ested in starting businesses of their own. These teens are members of one of the most occupationally and educationally ambitious generations ever. They have been raised in dual income and single-parent families and have already been given considerable financial responsibility. They are peer-driven and team-oriented; they are one of the first generations to have been afforded the opportunity of an education in entrepreneurship. Amateur entrepreneurship is over. The professionals have arrived.

An unlimited resource for the future of entrepreneurship and the future of business as we envision it is upon us. The WPI Venture Forum offers these and all entrepreneurs the opportunity to learn, develop and grow as they undertake the adventure of starting a new business. Join us and make the trip more exciting.

Deck, Prince

Dick Prince is retired from Norton Company and Siebe, plc and is presently a partner in Brooksville Associates, a merger and acquisition company specializing in the health and safety industry. **VF** 

"Successful people don't drift to the top. It takes focused action, personal discipline and lots of energy every day to make things happen."

From *The Power of Focus* by Jack Canfield, Mark Victor Hansen and Leslie Hewitt

#### Pricing basics for entrepreneurs and early stage companies

Continued from front page

Geisman is widely published and considered an expert in software pricing strategy and sales negotiations. He frequently addresses audiences at computer trade and industry association meetings.

Focusing on pricing strategies in his presentation, Geisman will answer a number of questions vital to the success of any entrepreneurial undertaking, including the following:

- How do I set prices?
- How do I relate value with my prices?
- Is there any way to avoid cutthroat pricing?
- What should I do when pricing a product no one has seen before?

Drawing on his own experience in consulting with more than 100 companies, Geisman will also provide tips on pricing basics and advanced tactics. His pricing strategy techniques will reflect those facing early stage and smaller technology companies, from his vantage point as chair of the MIT Enterprise Forum's Start-up Clinic for the past ten years.

#### **Case Presenter**

Orbis Vox, Inc.

Frederick Leber, Founder and president 160 Water Street

Williamstown, MA 01267

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Email: fred.leber@wordburger.com

magine logging onto the Internet to find that all your bookmarked websites are delivered in Chinese. Consider the approximately 140 million Internet users in non-English speaking countries who face a dilemma of a different kind. These men and women need access to information written in their native languages as it is critical for both personal and professional purposes. Orbis Vox addresses this growing necessity with its key product, bilingual language development messages called Wordburgers™.

Distributed daily from Monday through Thursday, Wordburgers contain parallel definitions of useful words and expressions, as well as quotations or proverbs, that enable those who don't speak English to learn and practice the language. Founded in Budapest, Hungary and



Frederick Leber, founder and president of Orbis Vox, Inc, with the one that didn't get away.

now based in Williamstown, Mass., Orbis Vox employs translator/editors living in the United States, France, Germany, Hungary, Italy, Japan, Poland, Spain and Ukraine who produce Wordburger editions in each of these languages. Subscriber lists are request-based rather than opt-in, permission-based or derived from co-registrations.

Wordburgers are a scaleable advertising medium with the capacity for embedded advertising images, text and links. Orbis Vox anticipates a second substantial revenue stream from the use of the Wordburger subscriber lists for targeted direct marketing campaigns. The use of co-branded Wordburgers as corporate education tools constitutes a third revenue source. Orbis Vox' revenue model is not based on banner advertising. An operating company as opposed to a start-up, Orbis Vox currently has subscribers in 127 countries and editions in 13 languages.

In addition to its rapidly growing subscriber lists, Orbis Vox owns both the Wordburger.com domain name, the Wordburger trademark and search engine registrations in many countries. Founder and president Frederick Leber, along with other management figures, have established a unique niche in the Internet market. They know of no other company in the world currently sending bilingual language development email messages resembling Wordburgers. The company's goal is to become the leading provider of permission-based targeted email marketing solutions for overseas markets. Leber calculates that when the subscriber base reaches

3 million, there will be 64 million page views per month.

In addition to Leber, two other individuals as well as Village Ventures and Berkshires Capital Investors own Orbis Vox. The company is currently seeking additional investment in order to accelerate growth and to maintain its first mover advantage.

Leber, previously a staff attorney at the Securities Exchange Commission (SEC) in Washington and the owner/operator of a commercial fishing business in Gloucester, earned his degree in literature from Columbia University and his law degree at Harvard Law School. In his presentation, Leber will ask three key questions:

- 1. What is the best way to find funding in the current economy and how much should they seek for large-scale product roll out?
- 2. How does Orbis Vox most effectively present what it is they do?
- 3. How do they best approach multi-national companies and convince them to sign up as advertisers?

Following the presentation and a short networking break, three panelists will critique Orbis Vox' business strategy. William Kohler of Advanced Technology Ventures (ATV) and Jack Crowley, past executive vice president and COO of Avon Products/Betterware PLC will join featured speaker Jim Geisman on the panel.

Kohler joined ATV, whose focus is on communications, Internet infrastructure and software and services, in 2001. Previously, he was operations manager for Pointe Communications Corporation and represented the company during negotiations with several integrated communications providers (ICPs). In his previous position as an analyst with Prospect Street Ventures, Kohler dealt with various companies, including 24/7 Media, Cornet Systems and AirMedia. Additionally, he attended the soccer preseason with the New England Revolution and completed a season with the Boston Bulldogs of the United States A-League. Kohler holds a Bachelor of Arts degree in Economics with honors from Harvard.

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# Marketing — addressing the neglected part of your business

by Marcia Priestley

Being an entrepreneur isn't easy. Developing a product and successfully guiding it through engineering, production, and distribution—often on a limited budget—challenges even the most creative. But a surefire recipe for failure is neglecting the marketing of your product.

Occasionally, good products (or services) capture the imagination of consumers and almost sell themselves. More often, people buy because they have been told—over and over again—the product or service will help them. The "telling" is the practical implementation of a well thought-out marketing plan. It may include radio, TV or print advertising; direct mail campaigns; "collateral" pieces such as product sheets, technical papers, newsletters, brochures and flyers; a well-designed web site, and good, old-fashioned networking. Targeted visibility is what it's all about.

"Stop!" you say. "I don't have the budget for all that. I have a sales person, and it's that person's job to sell our product." Maybe so, but has the correct target audience been identified for the sales person or are they wasting time and energy meeting with the wrong people? Does the sales person have something to leave behind or send when they go on a sales call? Can the sales person refer the potential customer to other satisfied clients? And, is there a big, blank period of time between sales calls where your product or service is "out of sight" and "out of mind?"

Developing a marketing plan, and *imple-menting* that plan, are key to the growth of any business. Giant companies with great products fail because of poor marketing. Even the most wonderful, innovative product in the world will not sell if its potential users do not know it exists.

Of course, you need to spend money on the office space, equipment and staff needed to run your business and manufacture your product. But on a tight budget, it can be tempting to think that another employee can handle marketing in their "spare" time.

If you suspect your marketing efforts may be coming up short, ask yourself the following questions:

- 1. Am I using the talents of my employees effectively if I am asking them to do something they are not trained for? (e.g. having a receptionist write and design a brochure to print on their color printer)
- 2. Are my marketing efforts giving me the results I need to grow my business?

If the answer to one or both of these questions is "no," maybe it's time to look at contracting marketing and marketing communications professionals on an "as needed" basis. To be sure, you'd still need a budget, but without a permanent employee, with all the associated benefits and expenses, you'd have the professional help you need at a much lower cost.

Marketing research professionals can conduct focus groups, confer with sales, and do the necessary legwork to find the people who need your product or service most and have the money to buy it. Then, they will work with you to create your marketing plan and help you determine the best way to reach your potential customers.

Marketing communication professionals can help you to determine how to implement your marketing plan. For instance, if marketing research says your product will have a strong demand in the field of energy generation, and the key decision-makers are engineers or chemists, the methods you would use to communicate to them (technical white papers, data sheets, etc.) would be vastly different than those you would use to communicate to non-technical CEOs (maybe a four-color brochure with highlevel concepts and a one-on-one meeting).

Successful businesses focus on their core products or services and know when to seek professional help in other areas. Is it time to get the expertise you need in marketing and marketing communications to help generate interest in your product or service? Use the current lull in the economy to help you prepare for the upturn.

Marcia Priestley is president of Priestley Communications, Inc., a firm specializing in marketing communications consulting, writing, editing and design services, web design and technical documentation. Her firm produces newsletters (electronic and hard copy), brochures, web sites, data sheets, and user manuals and has recently added book-publishing capabilities. She may be reached at 508-869-2280 or on the web at priestleycomm.com. VF

# Searching for search engines

he Internet has become one of the biggest sources of information on every imaginable topic from alabaster to zymurgy. But finding relevant data can sometimes be time-consuming and frustrating. Listed below are a few search engines that will help you find exactly what you need.

**www.nua.ie** – This Irish website assembles high-tech industry data from around the globe.

**www.lii.org** - This librarian's guide contains enormous archives of any subject you name.

**www.profusion.com** – This website will find obscure databases for you and makes the search process relatively easy and painless. Intelliseek is so impressed by this system that it has obtained venture capital funding from the CIA to set up an enhanced version for its own online research purposes. **v**F



#### **ADVERTISING OPTIONS**

1/12 page - \$45.00 p/m

1/6 page horizontal - \$75.00 p/m

1/6 page vertical \$75.00 p/m

1/4 page horizontal - \$115.00 p/m

1/4 page vertical - \$115.00 p/m

1/3 page square - \$145.00 p/m

1/3 page vertical - \$145.00 p/m

1/2 page - \$220.00 p/m

Full page - \$400.00 p/m

Material is due the 1st day of the month preceding publication, e.g. October 1 for the November issue. For more information, contact the WPI Venture Forum, 508-831-5075.

### Sponsor's Business Highlight

### **Bowditch & Dewey, LLP**

www.bowditch.com

#### **Who We Are**

Bowditch & Dewey's High Technology & eMerging Businesses Group is an interdisciplinary team of attorneys providing advice to technology-based companies and emerging start-up businesses including intellectual property counseling, portfolio development and management, licensing and litigation. The team draws on the expertise of attorneys from several legal disciplines including Corporate Law, Technology and Intellectual Property Law, Employment Law, Litigation, Real Estate and Estate Planning. Our years of experience and knowledge of the marketplace allow us to serve as your strategic advisors through all stages of your company's growth and development.

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traditional manufacturing industries; hightechnology and e-commerce businesses; and from locally owned enterprises to international ventures.

#### **Activities**

Attorneys involved with the High Technology & eMerging Businesses Group actively participate in the Massachusetts Software & Internet Council, the Boston Bar Association, the WPI Venture Forum, Massachusetts Continuing Legal Education, Inc., MIT Enterprise Forum, and the Central Massachusetts Council of Investment Professionals. We are also active in the Babson College Seed Capital Fund and Business Development Hatchery, a program for entrepreneurial student enterprises.

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For more information, contact George W. Tetler III, Esq. at (508) 926-3319. **VF** 

### **The Ten Commandments**

By James Geisman

Since 1992, I have chaired the MIT Enterprise Forum's Start Up Clinic, which brings entrepreneurs together with seasoned executives, who provide feedback about the entrepreneurs' plans. Although the businesses may be different, these plans suffer from similar shortcomings.

The difference between success and failure can be stated in a few simple principles. Some of these principles are obvious, and it remains a surprise that so many entrepreneurs overlook them. These principles are important enough to be called "commandments." And, like Moses, I now bring them to you:

1. Know thy customers and target them well. Focus thy business by segmenting thy markets, yet keep thy segmentation flexible.

Focus on a couple of key customer types, meet all their needs, and then exploit the word-of-mouth referrals. Meet 100 percent of the needs of 10 percent of your customers. If you meet 70 – 80 percent of the needs of 80 percent of your customers, you will probably need a lot more money. The money will be used to backfill the needs of many customers and blunt the negative things that are said about you by the rest.

2. Thou shalt watch thy cashflow with care so thy tax and debt payments can be on time.

Money doesn't buy happiness but it gets a lot of the things entrepreneurs need. Hoard your cash. Never pay if you can swap. Remember, nothing is free. You get what you pay for - if you are lucky.

3. Thou shalt understand thy business and thy competitors' businesses.

Estimating your small percentage of a huge market probably means zero sales if you don't know why or how someone will select your product over all the others. Success also means you must produce, distribute, fulfill and collect from the members of this small percentage of the total population.

4. Thou shalt not confuse compliments with friendship nor skepticism with personal attack. Thou shalt not confuse an investor's compliments with a willingness to invest now.

Entrepreneurs are expected to be committed to their venture, but they should not expect

everyone to agree with them. Investors always want to be in on a proven deal. Therefore, they are more likely to hide their true opinions in case they are wrong.

5. Thou shalt avoid superlatives and treat the phrase "conservative estimate" as an obscenity.

Everyone knows an entrepreneur's dream is wonderful. Investors expect to see conservative estimates by definition. People make or lose money in the real world. Superlatives such as "great" or "terrible" do not describe real-world events. Rather, these are words that are applied by others as they observe what you do with real-world events.

6. Thou shalt calculate ROI privately, as the calculations are never done properly in public and are sure to be wrong.

Make sure you can address how investors will get their money back and what the risk exposure will be. As a rule, most venture investors care about how many times their money will multiply. Investors interested in a percentage ROI are probably better partners.

7. Thou shalt search out criticism and listen to wise people. Listen politely to fools since thou hast sounded like a fool from time to time.

Gather the best and most experienced people you can find for your board of directors and advisory board. Every deal needs criticism, and most people are too polite to criticize or they want to be gentle. Customers are not so gentle. They vote with their wallets.

8. Thou shalt use appropriate presentation technology so thou shalt not appear foolish. Keep thy projector and audience focused.

The medium is not the message. Make sure the technology doesn't interfere with the points you are trying to make. Make sure your audience understands what you're saying and doesn't focus on the way you are saying it. Know how to turn the projector on and off.

9. Thou shalt not ignore thy social life or thy personal time or the time for quiet reflection, for thou must have fun at what thou doest. They that burn out are useless to themselves and to their colleagues.

Entrepreneurs love challenges and rise above adversity. Not every thing or event in business is

fun for the entrepreneur. But when you look back over a career spanning 30 - 40 years, it is probably better to see more of what you enjoyed rather than what you considered drudgery. No one ever died saying, "I should have spent more time at work."

10. Thou shalt remember the help thou hast receiveth. If thou hast receiveth, therefore shalt thou giveth back. Yea, when the selfish inevitably take a fall, there shall be great hordes of people waiting to get even.

Always share with others, no matter how meager a portion you may have.

Jim Geisman is president of MarketShare, a business development consultancy located at 35 Main Street, Wayland, MA 01778, phone 508-647-0330, fax 508-647-4876, email jgeis@moreshare.com. This article first appeared in Upside in 1992 and is reprinted with permission. **VF** 

# June 2000 Business Plan Contest winner working with NASA

nergen, Inc. is a privately held company headquartered in Billerica, MA. Founded in 1996, Energen is a pioneer in the application of magnetic smart materials (MSM), also called magnetostrictive materials, to the development and production of precision positioning and motion control systems. The physical properties of these special materials make possible the small size, high forces and remarkable precision of Energen's actuators. In addition, the ability to operate in vacuum and at low temperatures make them suitable to a broad range of applications including semiconductor manufacturing, precision optics and superconducting systems.

Energen, the winner of the WPI Venture Forum Business Plan Contest in June 2000, recently announced the shipment of eight new linear actuators and two new actuator controllers. This actuator and controller family delivers nanometer resolution motion and high force actuation over a surprising range of motion.

Energen actuators:

- increase system reliability through simplicity of design;
- are extremely clean, having no wear points, requiring no lubricants, and
- operate in extreme conditions, from the cold and vacuum of space to desert heat.

Energen pioneered nanoprecision motion through the controlled expansion of specific magnetic smart materials and for the last three years has been delivering custom products to NASA, the U.S. Department of Energy and industrial customers for projects that include the Next Generation Space Telescope, new designs for research particle accelerators and other precision control applications.

"Our research in the application of magnetic smart materials is paying off in our ability to predictably manufacture high quality devices for commercial and research use," says Chad Joshi, president of Energen. "For their size, our actuators can deliver tremendous forces, having an energy density (energy per unit weight) almost four hundred times that of a jet engine."

Energen actuators combine nanoprecision motion, high force actuation and small size in a single device enabling new system solutions in areas like low frequency active vibration control, a historically difficult problem in aircraft. They also facilitate high precision manufacturing, such as semiconductor lithography and optical lens manufacture. Energen's actuators can be used to control motion or to dampen noise, especially in places where weight and size are constrained.

Eight actuators have been released, four each in the two most popular sizes, 3/8" and 1/2" diameter. Two of each size operates at cryogenic temperatures and the other two operate at standard temperatures. Energen's electronic actuator controllers provide the precision output required to maximize the actuator's resolution and performance.

"Most of our customer needs can be addressed by one of the standard actuators we released today. The cost advantage gained from standard product offerings can be passed on to our customers," says Andy Sumberg, vice president of marketing for Energen. "As before, we will continue to design and build custom actua-

tors, stepper motors, valves and other MSM devices for applications where one of our standard actuators may not meet a specific customer need."

For more information contact: Andy Sumberg, vice president, marketing and sales, energen@energeninc.com, 978-671-5400, http://www.energeninc.com/

VF

#### **Beat the clock**

The following statistics reflect the annual number of hours worked per person in each of the five listed countries, according to the International Labor Organization.

- United States 1,979
- Japan 1,842
- Canada 1,767
- Britain 1,719
- Germany 1,480

During the last ten years, the number of hours worked has decreased in all of these countries, except in the United States. **VF** 



Back By Popular Demand!

### Recognition of entrepreneurs\*

ast season the Venture Forum instituted a new event intended to give entrepreneurs an opportunity for a "60-second commercial." We are pleased to announce the return of this muchanticipated event.

After the keynote speaker and before the break, seven or eight entrepreneurs (first come, first served) will be invited to give a one-minute presentation from the podium. Our goal is to recognize entrepreneurs; you decide the content of your presentation.

The one-minute rule will be strictly enforced and there will be no questions allowed. Each entrepreneur will be allowed to show one overhead slide, which you can bring or prepare on site. We will provide materials.

Each entrepreneur will be allowed only one opportunity to do this per each new business venture. Your main objective is to generate investments and/or advice through this opportunity, rather than sales.

\*Definition of an Entrepreneur - One who organizes, manages and assumes the risk of a business or enterprise. This can include pre-startups.

# Advice to entrepreneurs: know and anticipate your customer's pain

By Jamie Rice

successful sales and marketing strategy evolves over time. Given today's economic uncertainty, this is truer then ever. Simply understanding a customer's pain is not enough. One must also anticipate how that pain will change and address this moving target with limited resources. By knowing and anticipating the customer's pain, and then utilizing resources creatively to address it, an entrepreneur will improve his selling prospects. The following paragraphs delineate some of the key ingredients of a well-prepared sales and marketing strategy for an early-stage company.

- 1. Identify the pipeline. Who are the prospective customers? How do you prioritize among them? Who are your primary contacts the decision-makers at these companies? Be certain that your product or service will solve the problem they face today and identify the financial and human resources needed to accelerate the sales process or broaden the pipeline. Show an investor that he is investing just ahead of the revenue ramp-up.
- 2. Delineate sales/distribution channels. Will you pursue a direct sales, a channel sales or a hybrid sales strategy? And how long is the resulting sales cycle? Investors seek business models that scale. Explain how direct sales and other channels will complement one another to generate revenue and how you expect to allocate resources to each of them. Often one strategy will result in higher volume sales but lower average selling prices. Or the reverse. Be sure your financial forecasts relate to the chosen sales approach.
- **3. Describe business development partnerships.** Business development partners come in all shapes and sizes; often, they are channel providers, co-marketers and equity investors. Again, investors prefer business models that scale business development partnerships can accomplish exactly that by providing an entrée into a market segment that may otherwise be closed to you. Or they may provide a unique, value-added component to your product or service that distinguishes it from that of your com-

petitors. Typically, a business development partner may be a potential acquirer, too, thereby generating additional interest among investors.

- **4. Outline the human resources required.** Is your sales and marketing team complete? If it isn't, don't be afraid to outline the key positions that need to be filled. Venture capital partnerships experienced in developing successful businesses often help build-out the executive team and know how to find quickly the right people.
- **5. Link your sales and marketing plan to your financial forecasts.** Are you forecasting your revenue ramp-up before equity financing comes into the company? Are you taking into consideration the often lengthy hiring process? The time necessary to build a pipeline? Many business plans show ramping sales as soon as financing is wired to the company's bank account. Business simply does not unfold this quickly. Be conservative and recognize that in identifying one successful, long-term sales person, it may require hiring three or four.

Know your customer's pain. Anticipate how it will change. Address it creatively with limited resources. These tenets, coupled with a sales and marketing roadmap that can adapt to dynamic



Jamie Rice is a Principal at Zero Stage Capital

economic times, will help differentiate your product or service from those of your competitors and increase your selling prospects.

Jamie Rice is a Principal at Zero Stage Capital, a leading venture capital firm based in Cambridge, Mass. Before joining the company he was a top-ranked equity research analyst with SG Cowen Securities Corporation and Oppenheimer & Company, Inc. Earlier he served as a Peace Corps volunteer in Paraguay. Rice earned an A.B. degree in English from Harvard College. VF

# WPI Venture Forum Radio Show

Join fellow entrepreneurs every Saturday evening from 5 to 7 for the WPI Venture Forum radio show, broadcast on WTAG AM 580. Executive producer Bob Hokanson brings more than 20 years of broadcast expertise to the show as he interviews a variety of business professionals each week.

Topics might include how to write a business plan, raise capital, create a benefits package or the best way to structure management. Weekly guests offer expert opinion and advice to rising business stars. If you'd like to participate in this lively, entertaining and informative radio talk show, call 508-755-0058 with your questions regarding entrepreneurship and managing technology-based corporations.

Please note that sports events or late-breaking news stories may occasionally pre-empt the regularly scheduled program.

#### **IEEE Boston Entrepreneurs' Network presents:**

Marketing and Sales Strategies, "Your Lifeline To Your Customers and Capital Providers"

#### Tuesday evening, November 6, 2001 - 7:00 PM

The venue is the Corporate Cafeteria at 9 Hillside Avenue (Prospect Place) in Waltham.

Admission is \$15.00.

There is an optional 5:00 PM pre-meeting dinner at Bertucci's Restaurant.

For information or directions, please visit our web site at www.boston-enet.org, or you may call Larry Grumer at 617-325-9852.

# Creativity prompts for successful sales

At the beginning of a project or assignment, you may need some help kick-starting the creative process. The following questions are designed to provoke the imagination and develop a focus.

- What are we really selling?
- Who is our prime prospect?
- What is the principal problem (need) our prospect has that we can address?
- What is our most important benefit?
- Which product feature offers this benefit?
- What is the personality and "tone of voice" we want to convey?
- What else can truly help make the sale?
- What do we want our prospect to do as the result of this promotion? (buy/inquire/submit request for proposal, etc.)
- What is the biggest, fattest claim we can make? In other words, what differentiates your company and your product/service from ordinary, "me-too" competitors?

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It's not to
early to start
preparing your
entry for the WPI
Venture Forum
Business Plan
Contest.

# Pricing basics for entrepreneurs and early stage companies

Continued from page 3

In 1997, Crowley spearheaded the development, launch and growth of start up international businesses for Avon Products and Betterware PLC, two leaders in the consumer marketing field. He has led the start up of six international businesses that generated nearly \$50 million in revenues within 36 months of inception. Crowley has also served as president of Roselight, Inc., a Plymouth, Mass. company with a unique market niche in the gift and decorative accessories channels. In the early 1990s, he became vice president of business development for Princess House, Inc., a \$160 million direct marketing subsidiary of the Colgate Palmolive Company. Crowley also held other managerial positions within the company. He is a graduate of Stonehill College and has completed business courses at Harvard University and Boston University. **VF** 

### Photo Highli





### **Got news?**

Have you or your company weathered a merger, IPO, job change, joint venture, start-up or other important event?

Are you or your company sponsoring a business-related conference, seminar or workshop?

Have you been published in a local, regional or national business magazine? Would you like to see that article in an upcoming issue of the WPI Venture Forum News?

Members, here's your opportunity to share your news with others in the technology-based entrepreneurial community.

\* \* \* \* \* \*

If you have business information that you would like to submit, please contact Gina Betti at 508-831-5075 or gbetti@wpi.edu or Phyllis Hanlon at 508-248-5161 or polishpen@aol.com.

Publication of all material is subject to space availability and at the discretion of the editor.

### ghts from the October Meeting













#### **WPI Venture Forum**

Collaborative for Entrepreneurship & Innovation Department of Management WPI 100 Institute Road Worcester, MA 01609-2280 PRSRT STD U.S. POSTAGE PAID WORCESTER, MA PERMIT #1654

## WPI Venture Forum Calendar of Events

November 13 - Marketing

**Decemer 11** - Forecasting the future

### Directions to WPI Campus, Salisbury Labs; Kinnicutt Hall

#### From The East:

Take Mass. Turnpike (I-90) to Exit 11A (I-495). Proceed north to I-290, then west into Worcester. Take Exit 18, turn right at end of ramp, then an immediate right before next traffic light. At next light, proceed straight through, bearing to the right on Salisbury St. At the WPI sign, turn left onto Boynton St. There is parking in the large lot on the right behind Gordon Library or continue on Boynton St. then right onto Institute Rd., then right onto West St. Visitor parking is on the left after footbridge.

#### From The North:

Take I-495 south to I-290. Follow directions as from east.

#### From The South And West:

Take Mass. Turnpike I-90 to Exit 10 - Auburn. Proceed east on I-290 into Worcester. Take Exit 17, turn left at end of ramp, follow Route 9 west through Lincoln Square, straight onto Highland St. then right at light onto West St., through first intersection of West and Institute Rd. Visitor parking is on the left after footbridge. Additional parking on Boynton St. behind Gordon Library.



