

How to by Experts



Three Lessons Learned About How to Market an Innovative Automotive Startup or Disruptor Per Forbes

So what are some of the lessons learned about how to market innovation to an industry that may or may not be ready to embrace it?

Here is list of Three Lessons from Aaron Krane, CEO of Driving Motors:

1) Know Your Audience:

According to Krane, developing a true connection and empathy for your target customer is critical, even if the temptation might be to rush to market with what you perceive as the 'right' solution.

“If you want to solve a problem, spend ninety-five percent of your time researching the problem, and five percent of your time designing the solution.”

Krane and his team spent approximately nine months researching and observing the inner-workings of dealerships, which allowed them to be laser-focused on the exact needs and attributes of his customers.

2) Relationships Matter:

In the world of digital marketing, it may seem that online connection is the only tactic needed to engage customers.

Not true, according to Krane. “Our head of dealership success and I flew from San Francisco to Atlanta for a single day, just to say hello and check-in with a large customer with whom we were piloting. We returned from that trip with an expanded pilot program, and two months later, we onboarded the entire group.”

Why?

“It’s important to interact directly with your customers on a frequent basis, and invest resources in keeping them happy.”

3) Become an Insider & Trusted Brand:

“Once you know your audience, and you’ve developed relationships with them, leverage key introductions and customer references to become a trusted player in the space,” says Krane.

That concept of becoming a trusted brand holds true not just in business development efforts, but also in media relations, as Krane experienced.

For example, some of his most successful media efforts have been around showcasing how he was driving value for dealerships, instead of just promoting his own product.

The result? Other inbound inquiries around how Drive Motors could help other dealerships too.

Becoming a trusted brand is an ongoing effort, and sometimes requires overcoming an initial industry skepticism. However, as Drive Motors has found, with the three tactics above, the road becomes easier and easier.

See and ingest the entire article on Driving Motors from Forbes at <http://www.forbes.com/sites/carisommer/2016/11/28/how-this-30-something-entrepreneur-is-giving-the-100-year-old-automotive-industry-a-tune-up/#7c497e5d1ae8>

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