

# CUSTOMER ACQUISITION STRATEGY



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## INTRODUCTION

Your strategy for acquiring customers is one of the most important decisions you will make. Get it right and you have the potential for early and explosive growth. Get it wrong and you'll be faced with a significant pivot and might just run out of cash before ever really having an opportunity to give your new product a chance.

This assignment is designed to help you decide how you will initially acquire customers and whether that might change over time as your business evolves.

**Prerequisite Content:** *This assignment leverages content viewed in the video titled "Customer Acquisition Strategies".*

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## RECAPPING KEY CONCEPTS

The customer acquisition lifecycle starts with prospects discovering you, then considering your offering and associated value proposition, then making a decision and finally completing a financial transaction.



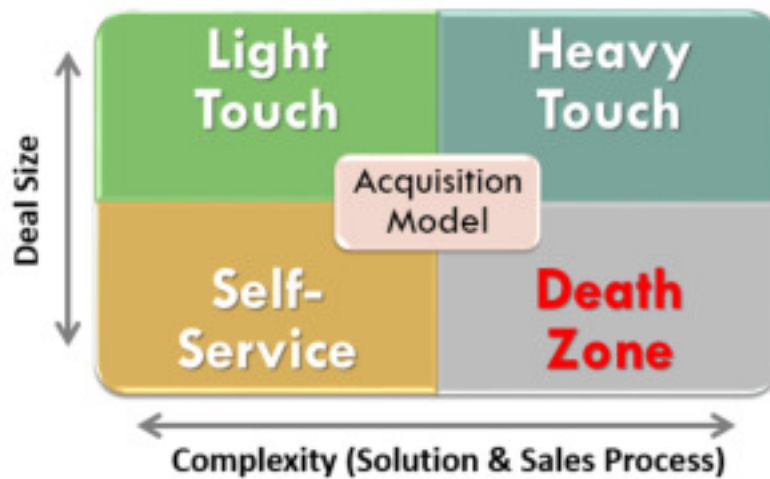
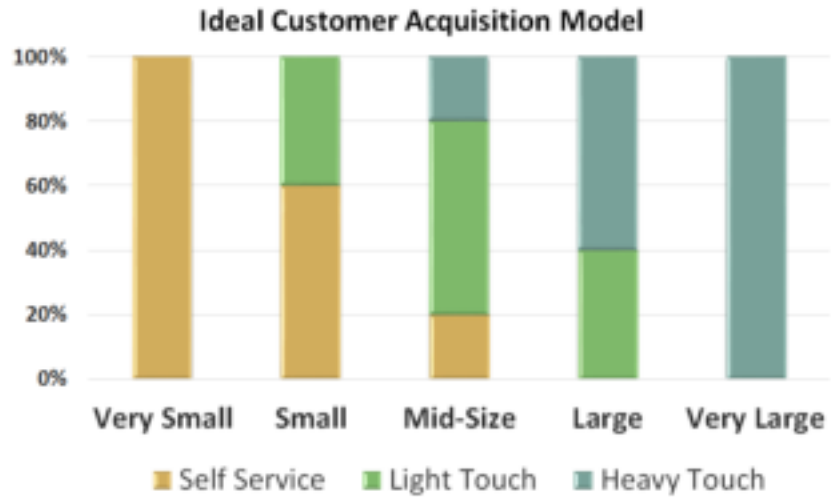
Most acquisition strategies can be described as follows:

- **Self Service** – no human intervention
- **Light Touch** – human “assist”
- **Heavy Touch** – human “hand holding” and more intimate involvement

There are a couple of key factors that immediately should point you one direction or another. They are as follows:

- **Deal Size**  
The larger the average deal size the higher the odds of needing some level of “touch” by a sales professional.
- **Solution or Sales Cycle Complexity**  
The more complex, the higher the odds of needing a high touch acquisition model

## VISUALIZING KEY CONCEPTS



## ASSIGNMENT

1. What is your expected average deal size and where do you feel it fits on the scale from very small to very large?
  - The deal size can be expressed as an up-front purchase amount, a monthly subscription amount, a typical transaction size, or some form of average contract value.
  - For online marketplaces (2-sided markets), answer for the more transactional side (usually the demand side).
2. What is your expected level of complexity on a scale from very low to very high (solution and/or sales process)?

- What is it that most contributes to the complexity? Is the contributor something that is expected to either naturally change over time or could change with effort by your team?
  - For online marketplaces, answer for the more transactional side (usually the demand side).
3. Using the deal size -vs- complexity grid, which customer acquisition model seems like the right starting point for your venture?
- If you plan to use an indirect method of customer acquisition, such as retailers, resellers, or licensing partners, describe the attributes of their business that are likely to make them an ideal partner.
    - A Founders Academy video module titled "Distribution Channels" might be ideal for helping plan out this aspect of your business plan.
4. If there is anything about your product roadmap or business plan roadmap that suggests your customer acquisition model will change over time, briefly describe what, why and when this could happen.