

Resourceful entrepreneur guide



FIVE RULES FOR SELLING AN IDEA

- **RULE #1: Sell the thinking behind the idea.** Arthur Bijur, president of the top advertising firm Cliff Freeman and Partners: *"It's not enough for an idea to be entertaining and appropriate. Saleable ideas must be extendible onto television, print, podcast, web page, word of mouth, product placement, and so forth. Because of this, the surface level of the idea is often less important than the research and deep thinking that went into the creation of the idea, to ensure that it can perform well in all the different venues. Laying that groundwork reinforces the client's trust that you, and your idea, will deliver as promised. In a sense, you don't sell the idea; you make the idea buyable."*
- **RULE #2: Make your idea seem like it's in great demand.** David Rotman, screenwriter and Hollywood producer: *"If a studio thinks another studio is hot after a property, they're immediately interested, especially if you've got a track record that shows that you can pick winners. It's not so much the idea itself but the potential that the executive will look stupid for turning away an idea that later proved successful. If there's one thing that a studio executive hates more than missing a chance to make big money, it's watching a different studio executive make even bigger money."*
- **RULE #3: Leverage ideas that have sold in the past.** Deborah Montgomery, Chief Associate, Resource Associates and expert on writing grant proposals: *"Find out what's been funded in the past. Before writing a proposal, I contact previous awardees, get a copy of their grant proposal, and discuss the process with them. Then I formulate a strategy that incorporates the basic idea, with an emphasis on the specific type of activities and actions that will appeal to the funding organization. Beyond that, I make sure that the people for whom I'm writing the grant can actually deliver on the ideas in the grant proposal. Ultimately, it's a matter of matching the mandate of the funding organization with the capabilities of whomever is seeking the grant."*
- **RULE #4: Help them feel some pain.** Michael Bosworth, best-selling author and co-founder of Storyleaders Inc.: *"During the initial conversation, try to find out what keeps them awake at night. Ask questions like: 'What would you do if your primary distributor went out of business?' or 'How do you plan to react if investors don't buy into your new strategy?' Once you've discovered where it hurts, help them imagine how much better they would feel once your idea has solved the problem. Ask questions like: 'Would it be useful if you could immediately identify your distributor's customers?' or 'Have you thought about altering your marketing to address investors as well as customers?'"*
- **RULE #5: Get the buyer to contribute content.** Tom Austin, vice president and fellow at the world's largest market research firm, Gartner: *"I start out with an idea that I think is pretty good, but as I continue to explain my thinking, first to other analysts and then to our clients, I find the idea evolves and changes, often in some pretty fundamental ways. Communication is the fast-track methodology for interactive development, because the discussion process hones the idea, making it sharp and incisive. Eventually, when you attempt to 'sell the idea,' many of your listeners have already contributed to its formation and have had time to assimilate the implications of embracing that idea."*