

HOW TO SELL TO THE

# NORDICS



# FOLLOW THE DATA TO THE NORDIC LIGHTS

**Data. It's what fuels business decisions and helps companies outperform others. As the saying goes, knowledge really is power.**

There is so much data and information available on the Internet — and yet, it isn't always organized how we would like. That's why it is becoming increasingly important for companies to have a plan for uncovering crucial data to help make informed business choices. For people in business development, that means gathering data on prospects and customers to know when and how to guide them to make purchases.

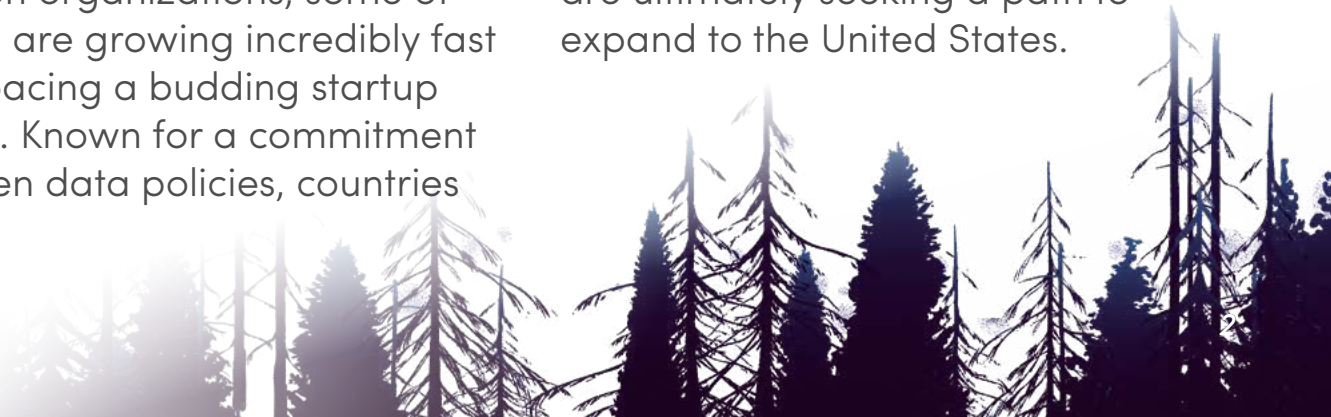
Our company, Vainu, has crafted a platform that pools together

relevant data about companies worldwide from open sources and creates a mechanism for business development professionals to make efficient and calculated choices about which prospects to go after and when to contact them.

We have collected a database of more than 100 million companies worldwide. And in our headquarters in Helsinki, Finland, stretching out across the Nordics, we have truly unmatched intel on organizations, some of which are growing incredibly fast and pacing a budding startup scene. Known for a commitment to open data policies, countries

in the Nordics present outsiders with tremendous insights into businesses in that region. It's a region that demands attention. There is gold to be had in Northern Europe. Since 2005, the Nordics — Denmark, Finland, Norway and Sweden — represent 7% of global billion dollar tech exits even though they account for just 2% of global GDP. You might say startups in the Nordics are *tulesa*, Finnish for “on fire.”

Many startups in the Nordics are ultimately seeking a path to expand to the United States.



We've seen it first-hand at countless pitch events and tech conferences in Europe. They want to make it in America. And what that means for B2B service providers who conduct business in the U.S. — from marketing and public relations professionals to HR providers, attorneys, accountants and business consultants — is there is a place in the world where companies are craving your services. They want and need your help to expand and achieve their goals. The problem is that it is a secret unknown to many business professionals in the U.S., even some that follow Silicon Valley.

U.S.-focused service providers who make a commitment to targeting companies across the Nordics are in for a pleasant surprise. The place of Northern Lights and reindeer is a place inviting U.S. companies to hang their “Open for Business” signs.



***The Nordics represent 7% of  
global billion dollar tech exits.***



# A DIFFERENT APPROACH TO BUSINESS DEVELOPMENT

**The Nordic Region is home to a surprising amount of tech startups with both potential and global power. According to GP Bullhound, a U.K. tech investment bank that compiles an authoritative annual report on European tech companies, several Nordic tech companies are primed to make it really big.**

In the 2017 installment of its annual report, GP Bullhound added a category beyond unicorns named “titans” — four out of the five European companies that have the potential to grow into \$50 billion businesses are in the Nordics (Spotify and Klarna from Sweden; Supercell out of

Finland; and Unity from Denmark). In addition to widespread potential and startup growth, the Nordics offer a business environment that is in some ways refreshingly different than what may feel like the uphill nature of doing business development in the United States.

Let’s face it — if you’re a sales professional in the United States, you are used to sending out a ton of emails and making cold calls with little or no responses throughout the day. Depending on the industry you’re selling in and the product or service you’re offering, you may face call-to-meeting ratios of 5 to 10%. And once you get someone on the

phone for a demo, that person may not be a decision maker. Anyone who has sold in the U.S. has felt this before. Of course, you move on to the next prospect and keep hammering away until someone wants your offering.

But, what may seem amazing to outsiders looking into the Nordics for perhaps the first time is the openness to receiving a sales call. Seriously. It is not unheard of — in fact, commonplace in some areas — for a CEO or executive to answer his or her phone when you dial them. This is how open Finland is: The Prime Minister lists his phone number on his website. Executives from major companies

in the Nordics freely share that information and are often available for a call.

Of course, you'll need to have a solid pitch in place, one that helps him or her achieve their desired goals. But just imagine your call-to-meeting ratios improving for 25 or 30% — or higher. It is possible. We've seen it happen when clients work with Vainu.

With a business environment open to collaboration and sales pitches, widespread use of modern technologies, strong English skills and the most unicorn startups in the world, the Nordic market should be on the radar of business service providers, especially those who can offer value to SaaS companies.

Indeed, now is the time for U.S.-based businesses to consider a deeper dive into the tech scene in the Nordics.

## ***The Nordics has the most unicorn startups in the world***

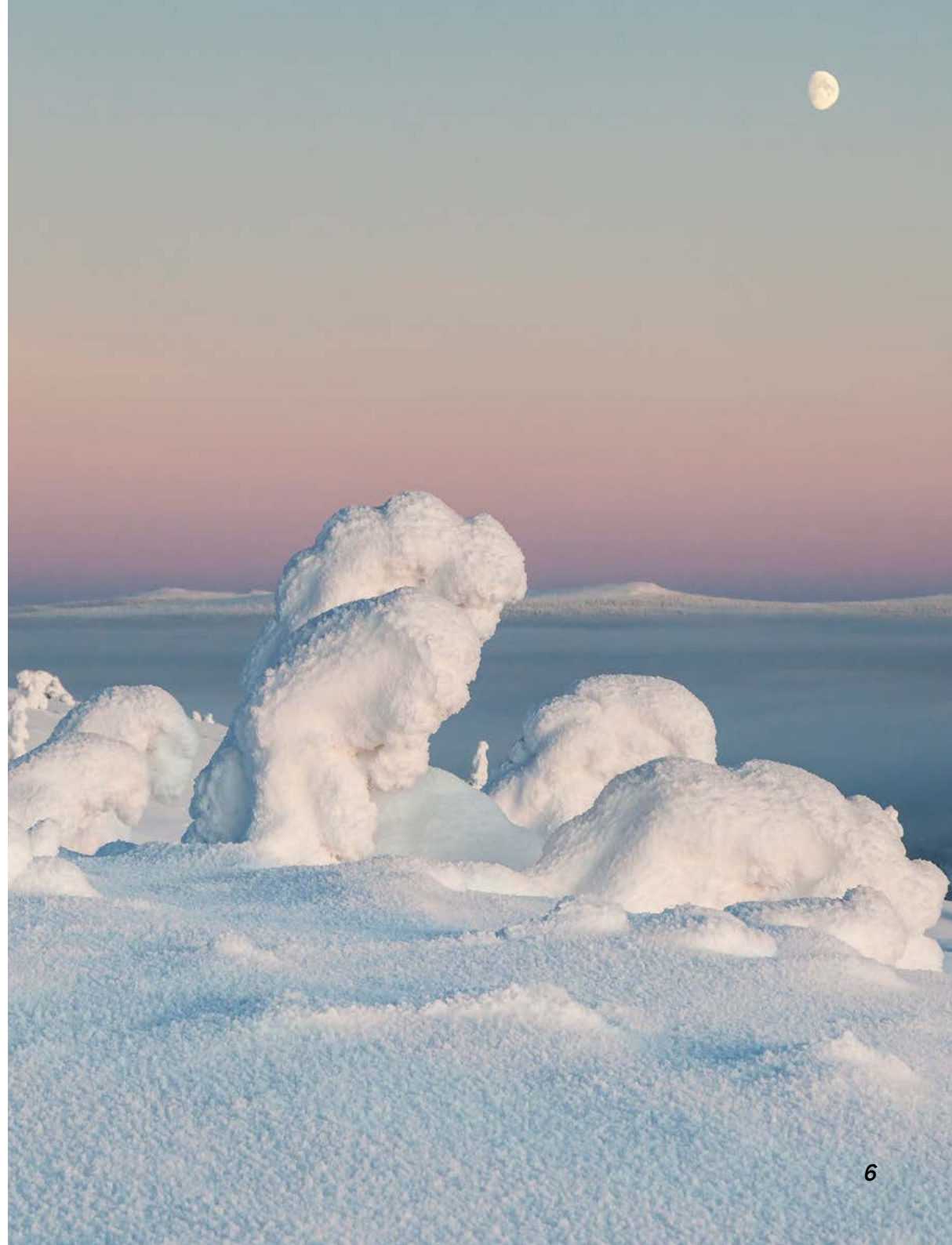


# HOW TO SELL TO THE NORDICS

You may very well be thinking: This is great and all, but I have no understanding of the economy in Denmark, I don't know anything about Swedish culture. — unless you count a trip to IKEA. How am I going to sell in the Nordic markets?

It is not as foreign as you might think. We've developed a clear path for you to begin the process. And with the Vainu platform, you will have access to information as detailed as the kinds of automated marketing tools Swedish companies use. For example, our algorithm identifies companies who use marketing platforms like Hubspot; if you're a company that integrates with that platform, you already have a conversation starter when conducting outreach to those prospects.

On the next pages we list practical steps that help you start selling to the Nordics.





# 1. IDENTIFY COMPANIES THAT NEED YOUR SERVICES

**Just like in the United States, you're going to have the most success targeting companies in similar industries and with similar features as companies you already have a track record of getting results for.**

As an example, say you are a tech public relations firm based in San Jose that has worked with a number of Silicon Valley SaaS companies. Perhaps you've never thought about venturing into the Nordics; maybe it was never on your radar. No need to be intimidated. Success you've landed for similar companies in the United States is going to earn you major points when selling

your services in the Nordics. In fact, startups in the Nordics may very well prefer you over a native vendor because of your experience in the U.S.

Knowing who to target is really the name of the game.

Vainu's platform will help your company identify other companies most likely in need of your services in the Nordics. For starters, we can pinpoint industries, target based on company size, search company keywords,

evaluate a company's digital footprint and leverage other factors that paint a very well-rounded picture of a prospect. As an example, we're able to identify high-growth Nordic companies that use modern technologies and are looking to expand to large markets. Our comprehensive

platform helps salespeople create and leverage highly-focused ideal customer profiles (ICPs). We understand the value of narrowing the focus of sales research down to prospects who match

your ideal customer. We're well aware that salespeople need to

***Defining ICPs early on helps sales teams focus on the right kinds of companies***

know which types of customers are most in need of their products or services — knowing this helps them save precious time and resources chasing down dead-end leads. Having well-defined ICPs and tools in place to help salespeople target those types of prospects can also increase the lifetime value (LTV) of customers. Defining ICPs early on helps sales teams focus on the right kinds of companies — Vainu does the homework that would otherwise take you hours and hours to start. The business intelligence we have on companies across the Nordics can be invaluable in your pursuit to sell in the region.





## 2. ADVERTISE THAT YOU'RE OPEN FOR **BUSINESS IN THE NORDICS**

### **OPEN AN OFFICE(?)**

The quickest way to establish a product-market fit or establish your service offering in a given region is to get your product or service offering in front of as many potential customers as possible.

Get someone on the ground early and develop a regional business development presence. Opening a local office can also help avoid problems due to major differences in time zones. If you're wondering about location, there are several places to consider in the Nordics. Stockholm, Sweden, is an obvious choice because it is centrally

### **ON YOUR WEBSITE**

If you're thinking about targeting companies in the Nordics, go ahead and take the plunge. Create a landing page that advertises your services and let companies in the Nordics know that you can service them. Write a blog about doing business in the Nordics — do your due diligence, research and talk to other companies who have done business in countries in that region. The SEO value of writing about countries like Finland and Sweden — and having that come from U.S.-based companies — is a great place to start in targeting Nordic countries.

### **THROUGH SOCIAL MEDIA**

Devise a social media strategy to target and follow influencers in the Nordics. Know when important and growing companies are hiring or hitting milestones. Our Vainu platform allows you to target certain prospects and stay up-to-date on just about everything imaginable: knowing when they post a job hiring to knowing their social media reach to knowing details about new rounds of funding.

located in the Nordics and is the largest local market. Finland's capital Helsinki is known for its post-Nokia tech talent and comes with the added bonus of slightly lower corporate tax.

In terms of figuring out how to enter the market, there are organizations like Invest in Finland and Business Sweden that can help with logistics.

***Get someone on the ground early and develop a regional business development presence.***





### 3. DO SOME OLD-SCHOOL OUTBOUND SALES

**As noted earlier, the Finnish Prime Minister's phone number is listed on his website.**

If you take away nothing else from reading this, remember how accessible people in the Nordics are. Organizational and business leaders are open to taking a call from a savvy business development person.

It's easy to reach people on the phone in the Nordics. Compared to U.S. outbound sales, much less time is spent getting people on a phone call and more on talking to prospective customers. Because of this — and the fact there is less phone noise in general in the

Nordics — outbound sales can be a very effective way to book meetings with prospects. Just make sure you've prepped well and have a real reason to be in touch — an aggressive outbound sales team calling with no real worth to their pitch will affect your reputation and brand. Accessibility doesn't take away the importance of having a buttoned up sales pitch. It just means the odds are stacked in your favor if you're a good business development person with a solid pitch.



## 4. HIRE OR CONTRACT LOCALS BECAUSE LANGUAGE CAN MATTER

Yes, people in the Nordics are known for their strong command of the English language. However, some decision-makers may prefer their mother tongue whenever possible.

Opt for someone with local expertise and native fluency to make sure language is never an issue in sales efforts. As an added bonus, Swedes and Norwegians can often communicate with each other using their own local languages. And Finland and Sweden also share a close communication connection: Swedish is actually the second official language of Finland.

Local hires can help you build out an office according to Nordic cultural norms and standards.

Employees in the Nordics are generally highly educated and there is typically less turnover than in the busy and liquid U.S. job markets (plus average salaries are lower in the Nordics than in San Francisco or New York).

If you don't hire a native speaker, it doesn't mean you won't be able to do business in the Nordics. Plenty of companies across the region are comfortable doing business in English — but, if you are really looking to make a major

splash, hiring a native speaker, even as a contractor to help amid the sales process, could help you further accelerate growth.

***Opt for someone with local expertise and native fluency to make sure language is never an issue in sales efforts.***



## 5. COLLABORATE ON MARKETING INITIATIVES

The Nordic economy is a very collaborative space.

It is fairly common for companies to take on joint marketing partnerships for the greater good of both companies. Perhaps you've already done this with other firms in the U.S. — if you're an attorney, maybe you've partnered with an accountant or a business consultant on various projects or marketing activities.

The way in which companies looking to do business in the Nordics partner is similar to how you might go about partnering up in the U.S. On the next pages are a few examples on how companies can do this.





## JOINT WEBINARS

Pick a relevant topic that is going to appeal to a target audience and run with it. For example, offer a webinar on “Growth Hacks for SaaS Nordic Tech Companies Seeking to Launch U.S. Offices” and advertise it across social media. Consider partnering with a company already doing business in the Nordics who has a database of prospects to turn to — webinars are a great place to start when it comes to spreading your relevance across the Nordics.

## PODCASTS

Do your research and find influencers who podcast in the Nordics. Strike up a solid pitch and reach out to them; let them know you have something relevant to say and can help educate their audience on a given topic. Or, consider starting your own podcast. Craft episodes that focus on the fact that you are a U.S. business who can help companies in Europe — and, of course, the Nordics — do business in America.

## BLOGS

Find relevant Nordic companies and offer to be a guest blogger. Make sure you have a buttoned-up, informative topic to share with their audience, one that is relevant and has the potential to gain buzz. In turn, offer those companies a spot on your blog as a guest author. It can help your cause to associate with companies in the Nordics. One obvious and public way of doing that is to have Nordic authors on your website.



# START THE JOURNEY



The Nordics are a great place to do business, one that is easily overlooked by B2B professionals primarily doing business in the U.S.

There are resources available to help you get started immediately making waves and prospecting across Northern Europe.

Our platform can serve as a launch pad for your success in selling the Nordics — we want to help you now!

Because we're a company in the Nordics, our Head of Sales in the U.S., **Mikko Luhtava** is really just one call away. Reach out to him

at (646) 859-9083 or email us at [mj@vainu.io](mailto:mj@vainu.io).

We also have an office in New York. They can be reached (646) 988 1020 and are available throughout business hours in the U.S.

We can provide you a comprehensive demo and get you on your way to generating hundreds of thousands of dollars in new business in what you may just start referring to as the Promised Land.

## A CHECKLIST FOR ENTERING THE NORDICS

- ✓ Identify companies that need your services
- ✓ Advertise that you're open for business in the Nordics
  - Evaluate your website
  - Look at your social media
  - Consider opening an office
- ✓ Start making outbound sales calls
- ✓ Considering hiring or contracting locals
- ✓ Collaborate on marketing initiatives
  - Work on a joint webinar
  - Research podcasts
  - Invite a guest blogger





Vainu.io is a data-driven prospecting and lead generation platform. Vainu's mission is to collect, read and understand all the information ever written about every company in the world, and then make this information comprehensible for everyone.

Over the past three years, Vainu has grown from three guys and an idea in Finland to 100 people in 15 countries, more than 1000 customers, thousands of users, and 100 million tracked companies in its big data-powered database.

