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THE GO-TO- MARKET CHEAT CODE



THE SECRET TO
UNLOCKING B2B GROWTH

Justin Gray AND Josh Wagner

MANAGING PARTNERS, IN REVENUE CAPITAL

Praise for *The Go-to-Market Cheat Code*

“The Go-to-Market Cheat Code: The Secret to Unlocking B2B Growth is a right hook to the jaw of status quo marketing! Authors Gray and Wagner provocatively challenge B2B marketing sacred cows that are grazing on our businesses today and provide practical techniques and tools to turn them into profitable relationships. A timely and relevant read for executives and founders looking to unlock more lucrative business partnerships.”

—Rich Horwath

New York Times *and* Wall Street Journal *bestselling author of*
Strategic: The Skill to Set Direction, Create Advantage,
and Achieve Executive Excellence

“Justin Gray and Josh Wagner have created a game-changing resource in *The Go-to-Market Cheat Code*. I found this book is full of practical strategies and deep insights into the power of strategic partnerships. Gray and Wagner’s expertise shines through every page, making complex concepts accessible and actionable. I highly recommend this book to anyone committed to achieving exceptional results in the B2B landscape.”

—R. Craig Coppola

commercial real estate broker and advisor,
founding principal, Lee & Associates Arizona

“After spending 25 years driving growth for some of the world’s most respected companies, I understand the challenges of engaging the modern, trust-driven buyer. Fortunately, the code has literally been cracked in this book. *The Go-to-Market Cheat Code* provides insights into building stronger organizations by prioritizing strategic partnerships and driving sustainable revenue growth. I highly recommend this read to all current and aspiring B2B leaders. Justin Gray and his coauthor masterfully show that embracing

partners is a true force multiplier for businesses. This strategy requires more than collaboration; it demands a shared Ideal Customer Profile, unwavering trust, and a unified vision of customer impact. Their compelling narrative and practical guidance make this book an indispensable resource for anyone aiming to leverage strategic partnerships for significant growth and success.”

—Lauren Goldstein

chief growth officer, Winning by Design

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WILEY

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*To the incredibly uncommon tribe that graced LeadMD
for over a decade, without whom the achievements described
in this book would not have been possible.*

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Foreword

Jon Miller

***MarTech entrepreneur and co-founder at Marketo
and Engagio (acquired by Demandbase)***

As someone who has been in the founder's seat many times – with Marketo, Engagio, and now my latest startup – I've had the opportunity to watch (and perhaps influence) the changing Business-to-Business (B2B) Go-to-Market (GTM) playbook, and I've come to intimately understand the critical importance of trust as the foundation of our GTM strategies.

Building a successful B2B business has never been easy, but the challenges today are greater than ever. Chief marketing officers are struggling to grow pipeline with static budgets. Sales development representatives (SDRs) productivity is plummeting. Overall revenue growth has slowed dramatically. Although the uncertain economic environment is certainly a factor, the root cause is that the old B2B marketing and sales playbooks – which I helped create and promote during my time at Marketo – simply don't work as well as they used to.

These “tried-and-true” playbooks of inbound and outbound marketing emerged with the move to digital in the early 2000s. We created compelling content like definitive guides, whitepapers, and webinars to excite and engage buyers. At the time, they were eager to exchange their contact info for these valuable educational resources. We then

nurtured these leads with sophisticated automated email sequences, scored them to attempt to identify who actually was ready to speak with sales, and passed the best ones to eager SDRs for follow-up. Everything was meant to be highly predictable and measurable. The promise of marketing earning a seat at the revenue table had arrived.

But times have changed. Today, the market is overwhelmed by mediocre content. Every company is pumping out blog posts, infographics, and formulaic “thought leadership” pieces that all start to sound the same. (Generative AI is rapidly making this worse.) Buyers are wise to our clever lead-generation tricks. B2B marketers have created too much mediocre content, which has driven buyers away from slick company-produced content of any sort. They’re on to us. We’ve lost their trust and therefore they’re no longer coming to us. Response rates are down and customer acquisition costs are up across the board.

It’s all too tempting for stressed out marketing and SDR leaders to simply turn up the volume. To bombard prospects with even more generic content, more cold calls, more emails. But this “spray and pray” approach is not the answer. In fact, it destroys trust and relevance, aggravating the core problem.

Now, don’t get me wrong. Technology, when used well, can be amazing. Marketing automation, account-based marketing sales engagement – in the right hands, these tools and others are immensely powerful. The problem is that all too often, people take shortcuts. They look for the “easy” path to revenue and wind up misusing or underusing the sophisticated technology they’ve purchased.

We can’t keep doing more of the same and expecting different results. That’s the definition of insanity. New times call for new strategies.

As B2B founders, we need to take a step back. We must understand how shifts in buying behavior affect our entire GTM. We have to look beyond market-qualified leads and marketing attribution to consider what truly powers sustainable growth: trust in our brand.

By brand, I'm not talking about colors, fonts, and slogans. Brand is what your target market (and the people they trust) thinks and feels about you when you're not in the room. And in B2B, the most critical brand sentiment is trust; that's why "nobody ever got fired for buying IBM" was one of the strongest B2B brands ever.

Trust, cultivated through authentic relationships, lies at the heart of the new B2B playbook. And it's the central argument of *The Go-to-Market Cheat Code* – in an oversaturated market, insight from trusted peers is the ultimate decision-making shortcut. Timely tactics will come and go, but investing in real human connection, often via strategic partnerships, will never go out of style.

I've known the authors – Justin Gray and Josh Wagner – for years, and they are not armchair philosophers or trend-chasing "thrivers." They're battle-tested B2B operators offering an honest, research-backed dissection of why trust and relationships have always been – and will always be – the true foundations of successful businesses. *The Go-to-Market Cheat Code* will challenge your assumptions, reframe your thinking, and arm you with the hard-won wisdom to build trust systematically, at scale, through partnerships.

The insights and advice in these pages are more valuable than any growth hack. I have no doubt it will help many avoid painful missteps and achieve sustainable success. Enjoy the read – and here's to building unshakable trust with your customers, partners, and the market.

Introduction

Why Us? Thoughts on Why We're Here

Justin Gray
Josh Wagner

We don't belong here. We are not MBAs, we don't hold advanced degrees from prestigious schools, weren't raised in Silicon Valley, and we don't have rich parents. The fact is both of us were raised in the town of Fountain Hills, outside Phoenix, Arizona. Our parents were general contractors; we spent our summers sweeping jobsites and hauling lumber in 120° weather. The only option was work. Hard work.

Our parents exposed us to manual labor early as a critical point of context. We knew where the traditional paths led for us, and therefore we also knew that doing something uncommon was the only way out and into a life that didn't involve framing homes in 100° weather and starting from scratch each time a project completed. Business provided that path less traveled, and although our individual paths diverged right around high school and looked very different, we were both ultimately led to the same place.

Josh's Story

While Justin stayed in Fountain Hills for high school, my parents sent me to a prep school in Phoenix. It was a fantastic experience, and

I built some incredible relationships and ultimately what I believe is one of the best networks in Arizona. I followed that up with fairly mediocre run at Arizona State University (ASU) with a broadcasting degree. Not exactly what you think of in an entrepreneur. However, it was during that time I was urged by a professor to explore the business side of broadcasting, which led to a sales internship at a local radio station and the start of my sales career.

When I graduated from ASU, I didn't want to get a job. I had already grown up in a small business family and that entrepreneurial DNA instilled a hunger to go out on my own. The only problem was I didn't have anything to sell. So, I called my friend who'd dropped out of high school to work for a media production company and told him we were going to start a business. So, with no money, no experience, and no connections we started a media production company!

It was a wild experience. I had to learn the fundamentals on my own. Profit-and-loss statements, balance sheets, cashflow, taxes, 1099, W2 . . . all the things. It was trial by fire, but we did it. It was really hard until we found a niche. We networked our way into a strategic partnership that would be the foundation of our business until we closed the doors. It was that experience that taught me the power of relationships and partnerships in business. That business lasted about five years until my friend and I had an honest conversation with each other, which was that we hadn't actually built a business. We created jobs for ourselves, which was fine, but we both wanted and needed more. Mostly more experience. So, we parted ways.

I went on to work for an established media production company that was pivoting to an e-learning company after they lost 90% of their business from 9/11. My job was to figure out how to convert existing clients to e-learning clients and find new business. What I found was

a love for niche vertical markets and partnerships. I found that our e-learning solution was not going to compete in higher education or ever in the corporate e-learning market, so I focused on unsophisticated industries with high compliance. Once I identified some good markets, I realized selling custom e-learning was really hard, so I found industry trainers who had been selling classroom training for years. They had the content I needed to build a niche solution. So I called several, asking them to partner with me. They would provide the content for the courses, we'd provide the distribution, and we'd revenue share with them. I wound up successfully doing this in four separate industries.

During my time with the e-learning company, I reconnected with Justin via LinkedIn, which ultimately led to a lunch together. He was running multiple businesses by this time. One was a payment processing business, the other a marketing automation consultancy. That lunch turned out to be a pivotal point in our relationship. I wound up selling him custom e-learning courses and a learning management system for the payments company, and he introduced me to marketing automation. I wound up hiring his consultancy to help me implement a popular marketing automation tool called Marketo to enable the Go-to-Market (GTM) process for our e-learning company to niche vertical markets.

Fast-forward about three years. I got a text from Justin that said, "I need someone who understands this stuff to help me scale sales." The timing could not have been more perfect. I'd hit my ceiling with the e-learning company. It was time for something new, and this was a great opportunity to build something with someone I know and trust – so I took the leap!

When I started at LeadMD in 2014 I knew very little about the Software-as-a-Service world, and quickly realized I was stepping into

a new arena. When I began, we had one partner, Marketo. It was my job to build relationships with their sellers so that they would bring me, and our services, into their software deals. I was at LeadMD for nine years with Justin before it was acquired in 2021. During that time I sold over \$100 million in professional services and at least triple that in software co-sell. Most important, I built the most meaningful relationships in my career with partners, customers, and colleagues. Those relationships, those Cheat Codes, are the way a small-town kid from Fountain Hills, Arizona, becomes the most nontraditional venture capitalist on the planet!

Justin's Story

Meanwhile, while Josh was at that fancy prep school and Arizona State, I was doing anything I could to get out of Fountain Hills, Arizona. I am fond of saying that “I’m a nobody from nowhere” and that’s a very true statement. Although my parents owned their own business, growing up, our family’s financial state can best be characterized as “feast or famine” – which ultimately summarized out to what would be considered lower-middle class by income standards. Therefore, when it came time for college, my options were squarely in-state. Tucson was as far from Fountain Hills as the options could get, so I immediately packed up my 1989 Camaro and headed south.

After four years and a major pivot from journalism to business, I narrowly missed graduating with a degree by four language credits – thanks a lot, German. The tuition money waxed dry at this point, so my plan was to graduate with deficiency (which I did) and complete those four German credits at night school while in the workforce (which never happened). Instead, I leveraged my business major with a marketing focus to secure what were some of the worst

jobs of my life. I worked for traditional companies in office automation and software for the next six years and spent the majority of that time fighting for a marketing budget and executive buy-in.

What I did gain during that time was an incredibly deep well of skills. Because the companies I worked for viewed marketing as an afterthought, I took it on myself to learn nearly every discipline in marketing – from traditional to digital. If they wouldn't pony up the capital to hire for skills, I would just learn them myself and make it happen. From messaging to design to email and web, I did the jobs of exponentially larger teams but for very little pay. So, when an opportunity suddenly presented itself to join a local startup, I jumped at the chance.

The woman I was dating at the time had gotten into a bit of an argument at a local bar during a night out, about marketing, of all things. The gentleman she was arguing with ultimately offered her a job, which she promptly turned down. In 2006 startups didn't have the shine and pristine they do today. Back then "startup" sounded doomed to fail. Before leaving that evening, she mentioned that she just might know someone desperate enough to consider the offer. A few months later I joined their payment technology company as their first director of marketing. It was there I put my generalist skill set to work, ultimately taking the organization from under \$1 million in revenues to well over \$100 million. During this stint I also took over the sales team and ran their entire GTM motion as vice president of operations of sales and marketing – not to mention a decent equity stake in the organization, which I sold on my departure in 2009. This was the spark that ultimately enabled me to pursue my entrepreneurial desires.

Over the next year I created four different companies, from software to payments to services. Each of those organizations leveraged what

I had come to understand as a critical mix of GTM horsepower – trusted and curated relationships complemented by well-informed digital marketing. This has been the Cheat Code in all of my successes: empowered by great talent, it has ultimately enabled me to start and exit five organizations via highly profitable acquisitions.

Throughout this book you are going to hear from both me and Josh, in almost a ping-pong format. I typically lead with a chapter on strategy, and Josh follows it up with a chapter on translating those strategies to actionable tactics. Along the way we tell a lot of stories, share a lot of examples, and introduce you to some great people we met along the way.

We hope you enjoy *The Go-to-Market Cheat Code*.