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B2B Organic Growth Newsletter



New Product Blueprinting by Dan Adams

Growth strategies for companies that supply businesses - not consumers

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The Cost-Cutter's Guide to Growth

(Four Tips for Building Growth Muscles in a Weak Economy)

Don't you love to see a long-term thinker in action? Warren Buffett famously said, "Be fearful when others are greedy and be greedy when others are fearful." Here's a man willing to invest in the future when others are running for cover.

You may not have this luxury today. Perhaps your firm is truly cash-strapped, or you don't call the shots and have to live within others' cost-cutting guidelines. What then? Here are four small-budget growth ideas to use in the downturn... to move you ahead of distracted competitors in the upturn.

Tip #1: Hear the "Voice of the Customer"... Inexpensively

Profitable, sustainable organic growth starts when you have a deeper understanding of customers' needs than your competitors. If someone tells you otherwise, be careful: They might be misguided in other areas as well. At AIM, we've coached hundreds of B2B new product teams and here's the frightening reality: When teams begin using advanced methods to interview customers, they are *usually* surprised by what customers want. This means they *had* been planning on developing a product that

Teams are usually surprised by what customers really want.

interested *them*, not their customers. No wonder the average hit rate for products under development is 1 in 4!

But jetting around to interview customers is unpopular when travel restrictions are all the rage. Consider the web conference-based customer interview, using a service such as Live Meeting, Webex, or GoToMeeting. Is this as effective as a face-to-face interview? Nope. But is it better than no interview? Absolutely. We've experimented a great deal with this and are happy to share two pages of tips. Surprisingly, we've even found five advantages to web conference-based interviews. ([Free Bulletin: "Voice of the Customer via Web Conference"](#))

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Today's Quote

"Success is the ability to move from failure to failure without loss of enthusiasm."

– Winston Churchill

Great Books on Growth

Tip #2: Get Everyone Listening to the Customers' Voice

We've seen some large firms that keep a small staff of highly trained VOC (voice-of-the-customer) experts poised for action. These folks parachute into a project as dawn streaks the morning sky, interview your customers for you, and hand you a report of "what the customer wants."

This is a flawed model. Most businesses chalk up thousands of face-to-face customer meetings during the course of a year... as sales reps, technical service reps, and others go about their normal duties. Why not train *these* people to become VOC experts? They've already gained the customer's trust, they know the customer's language, and there's no extra travel cost.

Best of all, you'll develop a reputation among customers as "that supplier who really listens to us." Now that's how to *protect* today and *position* for tomorrow. So keep that handful of experts... but let them become trainers and coaches for the masses, not primary interviewers.

Tip #3: Use OPK (Other People's Knowledge)

I have a lot of very smart clients, yet many are stuck in the past in important areas. Why? Two reasons: First, more work is being required of fewer employees. Most of us want two things out of our jobs—to contribute and to learn—but in today's pressure-cooker, there is little time to learn and apply fresh thinking. Second, useful knowledge is exploding. Each year, mankind generates enough new information to fill half-a-million Libraries of Congress. Who can keep up?

Fortunately we have new tools to help. Let's say you want to get better at a growth practice such as consultative selling, acquisition integration, or product launch. You can learn a lot using three approaches:

- 1) Search for books on Amazon.com. I buy over a hundred a year and am amazed at the brilliant thinking I can access for a pittance.
- 2) Google for subject matter experts. Many will gladly share their knowledge—via white paper or web conference—in hopes that you'll become a client.
- 3) Tap into associations such as www.APQC.org and www.ISBM.org for great benchmarking and shared learning.

Tip #4: Alter Your Training Model

How many announcements do you get per week for conferences in San Diego or Orlando? These conferences are at the "intersection of interest" for three parties: 1)

How many announcements do you get for conferences in revenue for the hosting organization, 2) publicity for sponsoring vendors, and 3) learning for attendees—in a



In introducing the concept of "Outcome-Driven Innovation," Tony Ulwick has brought fresh, compelling thinking to uncovering customer needs. A great book to help you understand customers' deepest needs.

7 Mistakes that Stunt Growth

Mistake #2. Relying on sales reps to capture customer needs.

A salesperson is unlikely to uncover a full set of market needs if he is a) rewarded primarily for near-term selling, b) unable to reach true decision makers, or c) isolated from key market customers outside his territory. But put a good salesperson on a team with marketing and technical colleagues, train all in advanced B2B interviewing methods, and you'll run circles around your competitors.

Be wary of VOC (voice-of-the-customer) consultants who want to exclude your sales force from interviews because "they can sell but not listen." In the long run, your company will fall behind competitors that have engaged and enlightened salespeople.

Read a two-page [Executive Briefing](#) for the remaining 6 mistakes.

San Diego?

pleasant environment.

In some cases, the attendee returns to your company, shares what she learned with colleagues, and things change for the better. More often, though, the conference materials stay stuffed in a bag and nothing changes. That's too bad, because these affairs often cost \$3-5,000 per person with travel costs.

Compare that to private, in-house training... where the trainer comes to you. This may cost \$1-2,000 per person. But beyond lower costs, there are big advantages:

- 1) The training can be customized for your company and industry.
- 2) Everyone learns the same new language and methods at the same time... greatly improving implementation.
- 3) The business leader can hold attendees accountable and drive change with a solid post-workshop follow-up plan.

A closing thought: There is great economic uncertainty now... but we can say with confidence that this downturn—like all others before it—will end. So while your competitors are completely immersed in hand-wringing, why not focus some percentage of your energy on the eventual upturn? Thinking in new ways may do more for your future growth than spending-as-usual would have.

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