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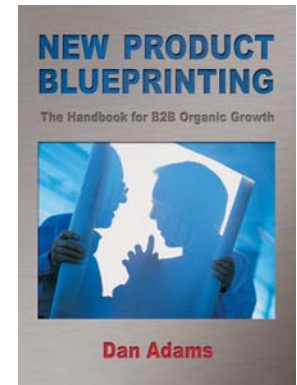
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For Immediate Release

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The Cost-Cutter's Guide to Growth: Five Tips for Building Growth Muscles in a Weak Economy

Do you have to wait until this downturn runs its course before you can get back to your growth plans? Hardly! Dan Adams has five low-budget tips to drive your B2B organic growth now.

Cuyahoga Falls, OH (March 2009)—Warren Buffett famously said, “Be fearful when others are greedy and be greedy when others are fearful.” And you’d love nothing more than to be that kind of long-term thinker, willing to invest in the future when others are running for cover. Of course, Buffett has his \$60 billion fortune to cushion the risks associated with his maverick tendencies. You, on the other hand, are saddled with a shortage of cash and a coterie of colleagues who believe the right response to the recession is to hunker down, slash costs to the bone, and wait for the storm to pass. What’s a frustrated would-be business-grower to do?

According to Dan Adams, you *can* aim for growth during a serious economic downturn. In fact, now is the perfect time to do so, while your competitors are distracted. You just need to consider alternate (read: cheaper) ways of going about it.

“If you’re trying to grow your business-to-business company these days using old, costly, inefficient methods, you’re probably doomed to failure,” admits Adams, president of Advanced Industrial Marketing, Inc., and author of *New Product Blueprinting: The Handbook for B2B Organic Growth* (AIM Press, 2008, ISBN: 978-0-9801123-4-4, \$35.00). “The good news is you don’t have to go that route. You’ve probably tightened up other areas of your operation in response to the recession—and you *can* do the same with your growth efforts.”

He offers five small-budget growth ideas you can use right now:

Tip #1: Find out what your customers *really* want—not what you *want* them to want. 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. Adams, who has coached hundreds of B2B new product teams through AIM, says when his clients 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 interested *them*, not their customers.

“No wonder the average hit rate for products under development is 1 in 4!” he says. “Companies are not using the right techniques to unearth true customer wants and needs. But no one can afford to introduce failed products these days.”

Tip #2: Conduct customer interviews remotely. (It's more effective than you think.) Jetting around to interview customers is understandably unpopular when travel restrictions are all the rage. Adams suggests you 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? Well, no. But it *is* better than no interview at all—and there are some benefits to interviewing customers remotely.

“For example, you can have more people ‘from your side’ in remote customer interviews than is comfortable or practical in a face-to-face interview,” notes Adams. “And if the customer's key buying influences—manufacturing, technical, marketing, and so forth—are located in different facilities, it's much easier to have them all ‘at the meeting.’”

NOTE: For a free bulletin on making the most of web conference customer interviews, visit <http://newproductblueprinting.com/vocviawebcon>.

Tip #3: Get *everyone* listening to the voice of the customer. Some large firms 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, says Adams. 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—so 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,” he points out. “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 #4: Use OPK (other people's knowledge). “I have a lot of very smart clients, yet many are stuck in the past in important areas,” says Adams. “Why? There are 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 harried businesspeople have access to exciting new tools to help us process and use the information. 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,” notes Adams.
- 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 #5: Bring your training in-house. 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) revenue for the hosting organization, 2) publicity for sponsoring vendors, and 3) learning for attendees—in a pleasant environment.

“In some cases, the attendee returns to your company, shares what she learned with colleagues, and things change for the better,” says Adams. “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,” he suggests. “This may cost \$1-2,000 per person. But beyond lower costs, there are big advantages. One, the training can be customized for your company and industry. Two, everyone learns the same new language and methods at the same time, which greatly improves implementation. Three, the business leader can hold attendees accountable and drive change with a solid post-workshop follow-up plan.”

Here’s the best part about aggressively moving forward with your small-budget growth plans: Your competitors probably *won’t* do the same. So when the economy picks back up, you’ll be ahead of them by leaps and bounds.

“Yes, there is great economic uncertainty now, but we can say with confidence that this downturn—like all others before it—will end,” says Adams. “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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About the Author:

Dan Adams, president of Advanced Industrial Marketing, Inc., is passionate about B2B new product development. In over 30 years working within and with major B2B corporations, he has explored every aspect of product development, building New Product Blueprinting from the ground up. He is a chemical engineer and holder of many patents and innovation awards, including a listing in the National Inventors Hall of Fame. Adams was head of strategic planning for a billion-dollar company and has extensive experience in Fortune 500 marketing, business development, and leadership positions. He is an award-winning speaker and conducts workshops in every region of the world. Advanced Industrial Marketing, Inc. (AIM), was built on the belief that understanding your customers’ deepest needs is a competitive advantage you should learn—not outsource. AIM conducts workshops globally to train commercial and technical teams in advanced B2B product development, provides strong post-workshop coaching support...and then gets out of the way.

About the Book:

New Product Blueprinting: The Handbook for B2B Organic Growth (AIM Press, 2008, ISBN: 978-0-9801123-4-4, \$35.00) is available at bookstores nationwide and from major online booksellers.

For more information, visit www.newproductblueprinting.com.