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## For Immediate Release

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## The Engagement Factor: Four Ways to Use Your Customers to Boost Innovation (and Profits!) at Your Company

*If your company is suffering from yet another failed product or if you're simply looking for a way to boost your company's sales, Dan Adams has some advice for you: Ask your customers what they really want and watch your profits soar.*

**Cuyahoga Falls, OH**—The best technology. The best employees. The biggest budget. The strongest R&D department. *Check, check, check, and check!* If you think these are all the elements you need in order to build a consistently successful company, you're wrong. Dan Adams says there is one other factor you'll need to check off that list—an innovation strategy that works.

“The best way to ensure your company will be a success is to deliver more than your share of customer value,” says Adams, author of *New Product Blueprinting: The Handbook for B2B Organic Growth* (AIM Press, 2008, ISBN: 978-0-9801123-4-4, \$35.00, [www.newproductblueprinting.com](http://www.newproductblueprinting.com)). “Specifically, you need to develop differentiated products that provide benefits your customers crave. Products they can't get anywhere else at a comparable cost. But you shouldn't be guessing what they want. You should base your product innovation on what they *say* they want.”

Adams notes that back in 2007, Booz Allen Hamilton released an important study on innovation called “The Customer Connection: The Global Innovation 1000.” The company studied 84 percent of the planet's corporate R&D spending and identified several distinct innovation strategies.

Most importantly, says Adams, the study highlighted one essential element of successful innovation that too many companies forget. Your employees aren't the only people you should be engaging to create truly unique and profitable products. You should actually be focusing your efforts on engaging your customers!

The Booz Allen Hamilton study found that when it comes to innovation, customer engagement has a huge payoff. It noted, “Companies that directly engaged their customers had superior results regardless of innovation strategy.”

“And not just a little bit superior, a lot superior,” says Adams. “Those companies that used direct customer engagement while innovating versus indirect customer insight enjoyed great financial gains.”

In fact, the study found that the companies that based their innovation strategies on customer feedback experienced gains in the following key areas:

- 1) *Profit Growth*: Operating income growth rate that was three times higher.
- 2) *Shareholder Return*: Total shareholder return that was 65 percent higher.
- 3) *Return on Assets*: Return on assets that was two times higher.

“What should you do with this information?” asks Adams. “For starters, if you’re in a conversation about your company’s innovation and nobody’s talking about the customer, realize something might be very wrong. To put it in terms of the study, your company might be practicing ‘indirect customer insight’ instead of ‘direct customer engagement.’ This is a kind way of saying, ‘We’ve lost track of who our innovation is supposed to help.’”

If you think your company needs some innovation help, read on for a few words of advice from Adams.

**Take it to the next level.** For more than five years, Adams has been helping B2B suppliers engage their customers in the innovation process. In that time, he has almost seen it all! And he’s used what he’s seen to distinguish six levels of customer engagement during product development. What’s your level?

*Level 1: Our Conference Room:* At the lowest level, you decide what customers want around your conference room table. Internal opinions determine the design of your next new product.

*Level 2: Ask Our Experts:* At the next level, you poll your sales force, tech service department, and other internal experts to determine customer needs. Better—because more voices are heard—but still too “internal.”

*Level 3: Customer Survey:* Here you use surveys and polls to ask customers what they want. This begins to shake out internal biases...but doesn’t deliver much in the way of deep insight.

*Level 4: Qualitative VOC Interviews:* You send out interview teams that meet with customers to learn what they want. This is a quantum leap from VOO (voice of ourselves) to VOC (voice of the customer).

*Level 5: Quantitative VOC Interviews:* The problem with just qualitative VOC is that people hear what they want to hear. *Quantitative* feedback drives out assumptions, bias, and wishful thinking.

*Level 6: B2B VOC Interviews:* Unlike end-consumers, B2B customers are knowledgeable, rational, and interested. B2B-optimized interview methodology fully *engages* them to take advantage of this.

“If you aren’t happy with your level, don’t worry,” says Adams. “Through solid training and committed leadership, I’ve seen businesses leap from Level 1 to 6 in the space of a year.”

**Remember who’s showing you the money.** A successful company innovates for its customers, not itself. “That’s because nobody inside your company can pay for innovation,” notes Adams. “Only your customers can do that. So the more closely you engage those who pay...the more you learn *what* they’ll pay for.”

**Make sure you’re asking the right questions.** Too often, innovation is misunderstood as the process of coming up with the right answers. “The reality is that it is actually about asking the right questions,” explains Adams. “If the bright people in your company are focused on *real* customer needs, they’ll run circles around the bright people at competitors who are focused elsewhere.”

**Learn to pre-sell.** “I believe the Booz Allen Hamilton conclusions are especially potent for the B2B supplier serving a concentrated market,” says Adams. “If you interview the ten largest prospects in your target market correctly, you’ll engage them so they’ll be primed to buy when you launch that new product.”

“So the bottom line is if you want to boost your innovation, you should start by *directly engaging your customers*,” says Adams. “And do this in a way that allows you to understand their world, focus on their important, unsatisfied needs, and entice them to keep working with you.

“This innovation strategy is great because you are removing the guessing game aspect of new product development,” he concludes. “You won’t have to worry about whether or not your customers will like your new products because you’ll already *know* you are delivering exactly what they want.”

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#### **About the Author:**

Dan Adams, president of Advanced Industrial Marketing, Inc., is author of *New Product Blueprinting: The Handbook for B2B Organic Growth* (AIM Press, 2008, ISBN: 978-0-9801123-4-4, \$35.00, [www.newproductblueprinting.com](http://www.newproductblueprinting.com)). He is passionate about B2B new product development. In over 30 years of 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, [www.newproductblueprinting.com](http://www.newproductblueprinting.com)) is available at bookstores nationwide and from major online booksellers.

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