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A B2B Recession Survival Kit:

Three Not-So-Painful Tips for Thriving in a Miserable Economy

Worried that your business-to-business company won't outlast America's current economic crisis? Don't fret! Dan Adams has three commonsense tips that will help you weather the maelstrom and shore up relationships with your best customers.

Warren Buffet once observed this about economic downturns: "Only when the tide goes out do you discover who's been swimming naked." Well, the water's receding and unless your company is at the absolute top of its industry, you're probably more than a little worried about your level of "exposure." Do you have what it takes to survive in these troubled times? It's a scary question. But Dan Adams says you can't afford to spend too much time wallowing in anxiety and (to torture an analogy) scanning the shore for the nearest towel to cover your inadequacies.

"If you play your cards right, you can reduce your pain during this downturn *and* come out stronger," says Adams, the author of *New Product Blueprinting: The Handbook for B2B Organic Growth* (AIM Press, 2008, ISBN: 978-0-9801123-4-4, \$35.00). "People still need products—not just any products but the *right* products—and someone needs to provide them. No reason it can't be you. But you need to get started making changes right away.

Adams says there are three steps you can take that will dramatically increase your chances of surviving—and even thriving—in our dismal economy:

Survival Strategy #1. Cut the waste. (And we're not talking about reusing paper clips!)

Adams says it's time to reinvent the one function in your company that is more wasteful than any other. It's your new product development, where the average company squanders over half its R&D resources on new product belly-flops. Can you think of any other function—production, accounting, HR—where this level of waste is tolerated?

“Most companies don't have enough R&D people to drive existing projects at a rapid pace,” says Adams. “How would you like to ‘hire’ dozens or hundreds more people who already know your company's culture, customers and technology... and can start work tomorrow? Don't you think that would save your company? Well, you can do that: just kill the dumb projects that are destined to be duds—really *kill* them, don't just wound them—and set these people free to actually do some good for your company.”

That sounds great, you may be thinking, but I don't know which projects will be duds. Precisely! You don't know. But your customers do! Instead of huddling with your colleagues around a conference room table to decide what your project portfolio should look like, let's get a little crazy. Let's ask customers what they want you to work on.

Adams describes how to do this in his book and website, www.newproductblueprinting.com, but here's the essence: First ask customers what outcomes they want (which is much different than showing them your potential solutions). Then have them rate importance and current satisfaction levels for each outcome. Do this with several customers in a market and you get the Market Satisfaction Gap for each outcome. A high Gap means customers are unsatisfied with an important outcome... and are eager for you to fix this.

Adams notes, “Our clients have created Market Satisfaction Gaps in hundreds of markets, and they are *usually* surprised to learn what customers really want,” notes Adams. “But better to be surprised before development work begins than after the product is launched.”

Survival Strategy #2: Harvest the “best practices” of other companies. It's easier than you think. Simply by learning what works for other organizations, you can immediately increase your effectiveness in key customer-facing activities, such as pricing, sales management and marketing communications. Have you ever left a company to work for another and discovered the new outfit had some pockets of mediocrity? Your new hires may be having the same experience. Instead of waiting for new employees to randomly cross-pollinate your organization with improved practices, you need to be much more proactive. You need to find, adapt and drive these best practices into your business *fast*.

If that sounds overwhelming, we have two acronyms for you: APQC and ISBM. The American Productivity and Quality Center is one of the world's leading benchmarking firms. Based in Houston, Texas, APQC has probably already benchmarked any area you can think of. Instead of forming a company benchmark team that will take three months just to frame their work, check them out at www.apqc.org.

But if—like most—you tend to learn more from people than reports, find an organization to tap into. If you are a B2B provider (not consumer goods), you can't do better than the Institute for the Study of Business Markets. Based at Penn State, the ISBM counts as its members over 100 leading researchers and 70 of the most advanced B2B firms. To check out a wealth of reports, consortia, workshops and other learning opportunities, visit www.isbm.org. Adams says you might be surprised by how much “inside information” these thought leaders are willing to share.

“These firms know that companies that simply ‘hoard their secrets’ fall behind those that continually share and adapt,” Adams points out. “As Ralph Oliva, Executive Director of ISBM puts it, ‘It’s really about how you *implement* new tools. Tiger Woods wouldn’t be worried if I used the same golf clubs as he did.’”

Survival Strategy #3: Ask customers what they want. (Novel concept, huh?) The third and final tip can only be practiced by companies that provide products and services to other companies (not consumers, in other words). Solid research done by Huthwaite International indicates that the best way to sell a product is to *ask customers what they want*. In designing his new-to-the-world New Product Blueprinting process, Dan Adams asked, “If that’s true, why wait until the product is already developed? Let’s ask customers *before* it’s developed so we can a) develop a better product and b) engage them so they’ll be primed to buy.”

This isn’t practical if you sell toothpaste to millions of people, but it works quite well if you’re a B2B provider and would like to influence your ten largest customers. Adams has developed a host of tools used to interview B2B customers in a very respectful, peer-to-peer fashion that leaves customers *very* engaged in your new product development. Of course, new products can take more than a year to develop... so how is this going to help you *now*... in the middle of an economic downturn? According to Adams, that’s the fun part—and one of the unforeseen, unintended consequences of his brand of B2B product development.

“We were focused on long-term product development, but our clients began telling us that their newly-learned interview techniques so impressed prospective customers, that it cast them in a new light,” Adams explains. “Imagine you are the customer: The last ten suppliers have tried to sell you something they already have, and here comes a supplier that listens to *you* to understand *your* needs. Who would you want to work with?”

Adams relates this example: A marketing manager in Europe had been trying to start one new-product project with a customer in the United Kingdom for years. At the end of his first New Product Blueprinting interview, he left the customer with *six* projects in hand. Customers are simply looking for suppliers who are competent and care... about them.

The bottom line? It’s time to put these three tips into practice and keep a cool head about you. Human nature being what it is, chances are good your less astute (and more fear-driven) competitors *won’t*.

“When the tide goes out and the economy turns down, your competitors will be tempted to forego their long-term prospects in favor of short-term survival,” says Adams. “You should hope nobody dissuades them. As Napoleon said, ‘Never interrupt your enemy when he is making a mistake.’”

“And here’s the best news of all,” he adds. “Have you noticed that none of these three tips asks for near-term/long-term trade-off? In every case—reducing R&D waste, adapting new best practices, and engaging customers—you will reduce your short-term pain during the downturn *and* increase your long-term gain afterwards. So regardless of the tide, keep your swimsuit on and enjoy your swim.”

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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.