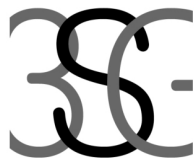


Discover What You Don't Know – Business and Market Analysis

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11/16/2012



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DISCOVER WHAT YOU DON'T KNOW

Small businesses, on average have less than 7% market penetration.

“Are you so wrapped up in operations that you can't see the potential your business has to grow? Do you have a case of You Don't Know What You Don't Know?”

“How do you crack that kind of case?” *Discover* what you don't know.

This white paper shares five key questions that have helped organize our thoughts while working with companies in manufacturing, construction, architecture, lighting, and services industries. They look at both internal business analysis as well as competitive market analysis.

Five Questions –

1. What problems am I solving?
2. What are the different applications of my product or service?
3. Where do I focus?
4. How is my online presence helping me? Or, what opportunities am I missing to use my online presence?
5. What are my strengths and weaknesses compared to my competition?

Q # 1: WHAT PROBLEMS AM I SOLVING?

What are the benefits for the end customer and/or end user? Think through all the different questions customers ask and the solutions that you provide.

How do you know you are solving the right problems? Spend time speaking one on one with your customers, calling them to discover the challenges they face when making purchasing decisions about your products or services. Customers will appreciate your interest. Meet with key sales people to learn their thoughts about marketing problems. Engage an industry expert, a consultant; a voice from outside the company can be extremely valuable. Define the importance of each value driver by assigning a weight to each one.



Define the key service features that drive customer value.

Value Drivers:	Definitions:
Customer service	The process of completing customers request on a timely manner 90% of the time, including samples, prototypes and quotes
Warranty	Warranty covers product or service for 3 years
Delivery	Delivery is free and 90% or higher on-time delivery on projects
Payment Options	Flexible payment terms are available
Functionality Performance	Product or service meets or exceeds customer/consumer requirements, including aesthetic
Support	Telephone & online support is available 24/7/365
Quality	Product or service has a reputation for being a leader in its category
Reliability	Higher than 90% of project tasks completed on time on all projects
Ease of Use	Product or service is easy to install, maintain and requires minimal instruction
Brand credibility	Reputation in the market place

Weighting Scale

Customer service	Warranty	Delivery	Payment Options	Functionality Performance	Support	Quality	Reliability	Ease of Use	Brand credibility	Total
15%	10%	10%	5%	15%	5%	15%	5%	5%	15%	100%

Walk in the shoes of your customers, and have a clear story about where and how you are making difference for them. Map the points of customer engagement and make sure you have a clear, definable, memorable experience at each point. We have seen a great many businesses so caught up in the trenches of day-to-day business operations, they aren't able to think through these important points thoroughly This exercise will tune your eyes and ears for potentially new opportunities and market segments.

Q # 2: WHAT ARE THE DIFFERENT APPLICATIONS OF MY PRODUCT AND SERVICE?

This might seem like a different way of asking the first question again – and that's exactly what it is.

What makes it different, however, is this time you are looking at what *you* have to offer.

Think about every possible use case and application for your products –

- Who is the end customer for each?
- What makes your offering unique for that application?
- What is the value that you provide with each application?
- Is this your primary focus? Or your secondary?

Once you think this through, it boils down to the next question.



Service / Product Applications Worksheet

Metal fabrication

Application Description	Type	User	Impact	Value Proposition or Benefit
Cladding interior feature application	Primary	Architects, GC's, Manufacturers, others	HIGH	finishes - colors - blackened steel - silk screening - low volume high quality - (in-house) -- infrastructure -- mass produce products (large volumes)
Furniture	Secondary	Furniture manufacturers, furniture designers	LOW	Low volume one of a kind projects -- high management time
Art / Sculpture	Secondary	Sculptors, artists	MED	good if the design is thought through -- fab capabilities available for this work -- pre-engineered products vs. ad hoc design for manufacture
PP display	Secondary	Retail shops	MED	Capabilities - designer background - prototype development -- methodology definition
Exterior Façade feature, rain screen, fins, sun control louvers	Primary	Architects, façade engineers, GC's	HIGH	Material knowledge, fabrication and finished available to address design intent and performance. As well as the use of the latest technologies to build efficiencies in the collaboration process
Exhibit design	Primary	Exhibit design companies, Manufacturers, Business Owners	HIGH	Material, design, fabrication expertise and design collaboration technology

Q # 3: WHERE DO I FOCUS?

For a small business, it is critical to have clarity about what *not* to do. Look at each product or service you provide through the following three lenses –

1. Strategic fit:
 - a. How well the product is aligned with your long term objectives?
 - b. Does it offer a better position - an advantage in the market?
2. Economic fit:
 - a. What is the revenue potential? How profitable is the product?
 - b. Will it help you achieve your revenue goals effectively?
3. Performance fit:
 - a. What is the core value of the product?
 - b. How well your offering is differentiated compared to others?



Product Prioritization Tool

Weighting Scale									
Strategic Fit			Economic Impact			Performance			Total
Alignment with Goals	Market Positioning	Capabilities	Revenue Potential	Cost/Benefit	Growth	Fire rating	LEED	Energy	
10%	10%	20%	5%	10%	15%	15%	10%	5%	100%

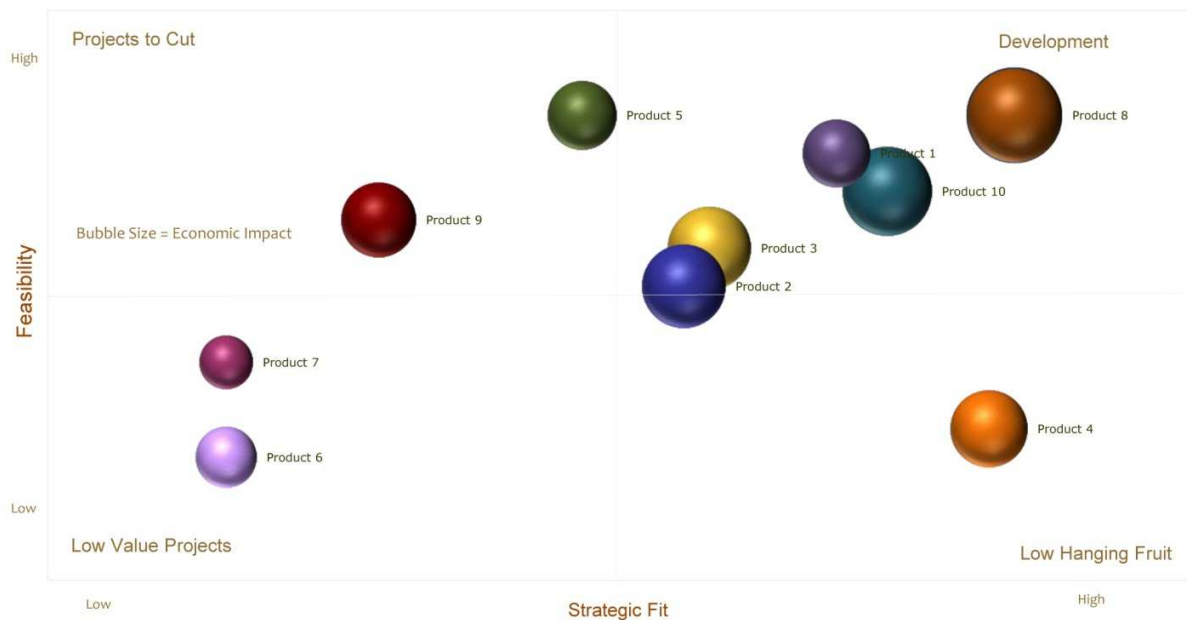
Value Drivers
Alignment with Goals - how aligned is this service to corporate goals & objectives?
Market Positioning - does this initiative position us better in the market?
Capabilities - does this initiative leverage our core capabilities (technology, operations, sales)?
Revenue Potential - what is the short-term revenue potential for this initiative.
Cost/Benefit Ratio - does this initiative have a solid cost/benefit ratio?
Growth - do you see this marketing growing heavily in the next few years?
Fire rating - is the product a class A or B product
LEED - can our clients receive sustainability performance point from the LEED (Leadership in Energy and Environmental Design) organization when using our products?
Energy - People - do our products provide superior energy performance?

Once you have defined the value drivers and assigned a weight to each in relationship to its importance, rank the products to clearly see their position in relationship to their strategic fit, economic impact, and performance.



Product Prioritization Tool

Service / Product Portfolio	Strategic Fit			Economic Impact			Performance		
	Alignment with Goals	Market Positioning	Capabilities	Revenue Potential	Cost/Benefit	Growth	Fire rating	LEED	Energy
Weighting	10%	10%	20%	5%	10%	15%	15%	10%	5%
Product 1	7	6	9	4	4	5	7	8	8
Product 2	3	6	8	6	7	7	3	8	6
Product 3	8	6	6	6	7	7	6	5	7
Product 4	9	8	10	7	8	4	2	3	4
Product 5	5	4	6	6	5	4	10	8	3
Product 6	1	2	2	3	2	5	2	3	1
Product 7	1	2	2	3	1	4	3	5	4
Product 8	8	10	10	10	10	8	7	9	10
Product 9	4	5	2	7	4	6	7	6	5
Product 10	9	8	8	8	9	7	6	7	9



Doing this analysis will allow you to make more accurate decisions on where to focus resources.



Q# 4: MY ONLINE PRESENCE - IS IT HELPING ME? WHERE IS MY OPPORTUNITY?

Your website, and social media outreach are out there 24/7 for everyone to see.

People are searching for answers and doing online research all the time.

Your prospects want to know more about your products and services; they also want to learn what others are saying about them.

A few questions as food for thought –

1. How does my website benchmark against competition?
2. How many people are searching for answers that are relevant to my business?
3. Who is my competition? Who have I not thought about as competition? What do I not know?
4. Where is the potential for me to expand? New geographies, new applications that I didn't think/know about, new market segments, etc.
5. How can I serve my customers better?
6. How can I generate more leads?
7. Where can my customers talk about my products?
8. What are all of the options I have to engage my customers and inform them about my products and services?

Note: For more insight into these questions, see the following whitepapers:

1. [Market Niches – New Paradigm for Leads Generation](#)
2. [Web Analytics – Is my Marketing Working for Me?](#)

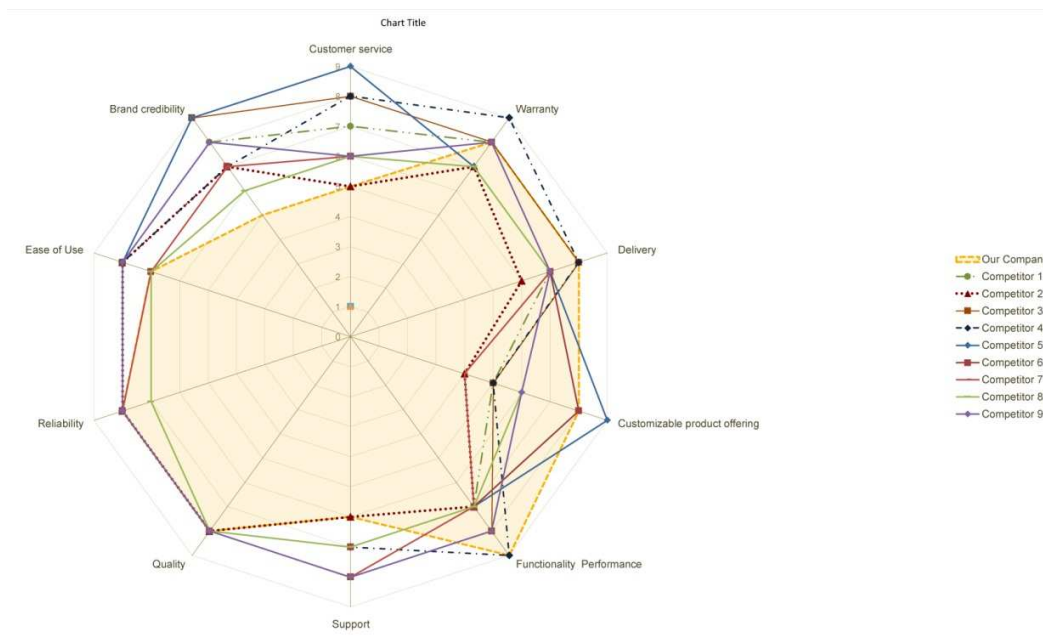
Q# 5: WHAT ARE MY STRENGTHS AND WEAKNESSES COMPARED TO MY COMPETITION?

Having a clear understanding of the market is critical for the success of any business, regardless of size.

Follow a similar process to the product ranking and conduct a competitive analysis. Define the most important value drivers for your products and services and ask your customers to rank their importance in relationship to your competitors. Because you will be asking your customers to rank your company against the competitors, it is always a good idea to hire a consultant to do this for you.



Product or Service	Customer service	Warranty	Delivery	Customizable product offering	Functionality Performance	Support	Quality	Reliability	Ease of Use	Brand credibility
Weighting	15%	5%	5%	15%	15%	15%	10%	5%	10%	5%
Our Company	5	8	8	8	9	6	8	8	7	5
Competitor 1	7	8	7	5	7	7	8	8	8	8
Competitor 2	5	7	6	4	7	6	8	8	8	7
Competitor 3	8	8	8	5	8	8	8	8	8	9
Competitor 4	8	9	8	5	9	7	8	8	8	7
Competitor 5	9	7	7	9	7	7	8	8	8	9
Competitor 6	6	8	7	8	7	7	8	8	7	7
Competitor 7	6	8	7	4	7	8	8	8	7	7
Competitor 8	6	7	7	6	7	7	8	7	7	6
Competitor 9	6	8	7	6	8	8	8	8	8	8



SUMMARY

Creating opportunities for growing your business is a lot easier when you have a way to look at your business objectively and analyze the competitive market analysis. Combine that with the experience you have from working on your business, and you have a solid footing to create an effective strategy.

Have focus when using data. When you are able to interpret the data for meaningful insights, you have an active feedback loop that gives you insights while growing your business. Whether it is a model to capture business drivers, or competitive analysis, or web intelligence, or sales strategy – have a mindset to focus on the data.

Do your homework. Do it very systematically. It sharpens your focus on what you do. It also frees you up by eliminating activities not contributing as much to the business goals.



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