

At MarketLauncher, Inc. we help mid-size, service companies implement strategies to accelerate growth.

What is your growth strategy?

- * Find and get in front of more qualified prospects?
- * Evaluate new geographic areas?
- * Evaluate new target industries?
- * Identify favorable acquisition targets?
- * Increase your share of business among your existing client base?

Whatever the strategy, it requires some execution. We take action and deliver results that just may have you redefining your company's true potential.

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The Situation

A mid-size geotechnical engineering firm with a geographic growth strategy, was looking to expand their practice into new markets. Through their own initial research, they targeted two areas they believed to have the most business potential.

Before making the investment, they asked MarketLauncher to conduct a market assessment in each of the chosen areas.

The purpose of the market assessment was twofold:

1. Evaluate each area and test assumptions about the viability of each for developing new business for the firm.
2. Introduce the firm to the area and schedule introductory meetings with key decision makers to set the stage for business development once the firm officially entered the market.

When geographic expansion is part of a firm's growth strategy – there are some key things it is important to know before going in:

1. What is the competitive landscape?

2. Who are the top decision makers?

3. How much business potential exists in the market in the long and short term?

4. How receptive are prospective clients to a new firm entering the market?

The Solution

MarketLauncher set up a program which first identified all potential companies in each market which met the criteria to be considered a prospective client.

Next, the top decision makers at each company were identified and contacted.

Through an initial telephone interview, MarketLauncher captured data from the market to determine information specific to the firm's plans to expand into the market. Information such as:

- The amount of work in the pipeline for the upcoming year for which our client might be considered.
- The decision-making process and the most appropriate first steps to receive consideration.
- The type of criteria used in selecting geotechnical firms.
- A breakdown of competitors used based on specific categories to determine counter-positioning.

The Results

Interviews were conducted with a pre-determined percentage of decision makers in each market . The data was analyzed and presented to the client to compare the viability of each market. Specifically the Market Assessment report focused on those areas important to the client:

1. Historical workload and forecast for the near and long-term future
2. Details on specific upcoming work opportunities
3. Details on each firm’s selection process for subcontractors
4. A breakdown of key firms which represented the most steady and lucrative opportunities
5. A list of those decision makers most willing to meet with a new firm entering the market compared to each firm’s potential for work

The Outcome

A new office was opened in the market that represented the best opportunity.

And our client were able to prioritize which prospective customers to approach based on how much work was forecasted in the pipeline and how receptive they had been to a meeting with a new provider.

| <i>Program Statistics for Market A</i> | <i>Ratio</i> | |
|--|--------------|-------------------------------|
| Total Firms Contacted | 343 | |
| Deselected/Not Applicable (out of business, bad data, diff area of specialty) | 144 | |
| Resulting Firms Identified | 199 | 58% |
| Breakdown of firms engaging in each of 3 main practice areas: | | |
| ▪ Transportation | 100 | |
| ▪ Municipalities | 96 | |
| ▪ Land Development | 96 | |
| Decision Makers/Contacts Identified at Resulting Firms | 265 | |
| Decision Makers Interviewed during Market Assessment | 100 | 38% of contacts identified |
| Number of Firms represented by Interviewed Contacts | 78 | 56% of total firms identified |
| Number of contacts expressing willingness to meet with our client | 55 | 55% of contact interviewed |