



Case Study - Reversing a Growth Stall

Summary

- Brand name syndicated research firm experiencing stalled growth in two of their key business lines.
- High retention but unable to expand base business through new client acquisition or deepening relationships.
- Performed maturity analysis identifying a tight set of priorities and action steps. Evolved to fractional executive relationship where we built their sales/marketing/delivery playbook and remained engaged through monthly coaching.
- Business unit A saw an increase of 20% in new client engagement in the first year.
- Business Unit B reached the highest level of overall bookings in the unit's history and saw over 15% increase in revenues that year.

The Story

Our client was a well-known provider of syndicated research and benchmarks across a breadth of industry groups. While having a strong overall brand image, they were not seeing the sales results that they expected across the board and were highly concerned about two business units whose success was integral to the next level of growth. This organization was private equity-backed and was concerned not only about top-line growth, but needed to show gains that were both profitable and sustainable as the owners were looking to cycle out of the investment.

The Challenge

For 15 years, our client had grown their business by leveraging their very strong brand, good use of PR and a consistent flow of new products. More recently, they had experienced a period of stalled growth. All the “low hanging fruit” of product development had been picked and there was no commitment to increased investment in innovation at the time. They had a set of clients who were extremely loyal, but they had boxed our client in to a narrow set of use cases. They had been highly unsuccessful in attracting customers outside this narrow set. Their response to date had been to “do more”. Hire more salespeople, get more meetings, do more marketing. They used price as a primary tool, to their detriment. This was not working.

Stepping back – Growth Maturity Analysis

Fortunately, business line management was open to a rethinking of their efforts. Together we took a step back to analyze what was working, what wasn't, where they wanted to be, and where the gaps were. We used our Growth Engine Analysis, which looks for 6 key weaknesses that create an unsustainable growth engine.

Six Weaknesses That Lead To Growth Stalls



One of the things that most stalled organizations find is that there are gaps across the board. Why? Because when they first started to stall, they reacted the way most firms do; they either become fearful and immediately begin to reduce costs (this can create the death spiral of lower spend leading to further decay of growth) OR they double-down, doing more of the things that got them to where they are.

During our action planning phase, we do a cost/benefit analysis to determine what can be done now and what should lead to more immediate results. In this case we pushed the "Change" metric out to a second tier of priorities.

Action Steps

- *Created alignment among the marketing/sales/delivery teams through quarterly workshops that outlined roles and responsibilities that could lead to changing the trajectory of the business.*
- *Reimagined the Value Story and the sales engagement process. This meant creating new narratives and sales content and training the sales team to take a different approach.*
- *Re-examined the product set to uncover opportunities for low and no-cost innovation. Often this can mean repackaging deliverables, creating different delivery models, or working with clients/prospects to create new use cases.*

- Developed a playbook that incorporated all the above and reinforced with ongoing coaching.

The Results

In short, growth. Not only did they improve their new client engagement success (up 20%), but the overall unit saw 15% revenue growth, hitting a new high. From the client:

Keith was critical in defining our core value proposition and building a repeatable process we could execute, then refining it to apply to different targets to drive growth. Designing a 'Playbook' was an incredibly valuable resource that can have a major impact if a firm is willing to implement it and stick to it. His ability to take very complex and detailed elements and distill them down to their core is possibly the most impactful thing he does. By making things 'simple' it allows for a variety of audiences to understand and act. Getting us to act on the right things made all the difference."

What is your path to growth?

The first step to a higher level of growth is to assess where you stand. Our Key Growth Indicator Analysis is both fast and comprehensive. Visit us at www.bossey.com for more information or to schedule a discussion, reach out to Keith Bossey 646-648-0332, keith@bossey.com
