

Value Case History

Penetrate a New Market by Quantifying Your Value



Business Issue

A leading medical products company had a successful product and wanted to introduce the same technology to a new market. Laboratories in the new market were highly price sensitive and did not spend money on testing that was not required by regulation. Management wanted to identify a compelling value proposition for adopting a non-required testing protocol.



Approach

- *Formed a dedicated team to quantify the value to the customer from adopting the new technology.*
- *Trained in the Customer Value Management methodology and tools.*
- *Measured the value of the services with targeted customers. Built and analyzed customer value model.*
- *Designed and implemented value-based sales tools.*



Insights

The test enabled the laboratory to retain their product for 7 days instead of 5 which significantly reduced stock outs and thus increased revenues. The incidence of bacterial contamination and its resulting costs far exceeded the cost of testing.

Results



**85% market
Penetration**

&

**Improved
profit margins**

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