

Case Study

The JSMT logo consists of the letters 'JSMT' in a white, bold, sans-serif font, positioned on a solid blue rectangular background.

The Million Dollar Question....

Have you ever had a moment of inspiration, where you had a great idea for your business?

Of course you have, and you're not alone.

Many of our clients are constantly on the lookout for new ideas and strategies; a new way to tackle an old challenge perhaps, such as a clever way to reduce costs, or a new market to serve, or another product or service to boost sales and customer loyalty.

The Problem

However, the problem with these great ideas is that before they can take off they are quickly shot down by the old question "*But would it be profitable?*". And the time and cost burden of exploring the question and getting a clear answer mean that these ideas usually stay as ideas, and never make it to reality.

Our customer was a £700m turnover distributor with an enviable, loyal customer base. However in an increasingly competitive marketplace, customers were harder than ever to win and to keep and it was becoming increasingly important to stay ahead of the competition.

The owner of the business had heard about some emerging technology which sounded interesting. Perhaps this could be an attractive, complementary product to sell to his customers? He wondered how it could work, if his customers would find it useful, and if so, what they would be prepared to pay for it. His competitors were not offering this product now, but he wondered if they too, were considering it. He knew that if they wasted time they could miss the opportunity all together...

...the old question... would it be profitable?

The Solution

JSMT listened to the idea and then started a feasibility project to investigate it thoroughly.

We looked at the technology on offer, and met with the

manufacturers. We visited their production facility and met with the technical manufacturing teams, and then assessed the supplier suitability. We then looked at the manufacturer's competitors and assessed what else was on the market, or due to be released which was similar.

Once we understood the potential, we turned our attention to the target customers. We profiled their ideal type of customer, and then undertook a market survey, discussing the proposed product with ideal end users and assessing the value and benefit to our customers.

In conjunction with this, we ran a 'secret shopper' survey, contacting the competition to see if there was any sign of this product being introduced, and under what terms.

We defined costs, specified the selling price and created an ROI calculator which enabled the client to model the profitability based on different levels of sales over a five year period. We were encouraged to see significant revenue potential.

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We then created a project plan with every task necessary for our client to turn their great idea in to a profitable, well managed customer offering.

And our services did not stop there; we negotiated a contract with the supplier, created Heads of Agreement contracts and liaised with the Marketing teams to create the product launch campaign. Our last task was to get the pilot study for the early adopter customers underway.

The Result

Our client was delighted to see that their idea was excellent, with demonstrable potential for significant long term rewards.

Our work meant that they could bring this product to market well ahead of their competitors and that they could progress the idea with confidence and agility.

The JSMT logo is displayed in a bold, blue, sans-serif font.

www.jsmt.co.uk

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If you are looking for a consulting partner who is responsive, intelligent, easy to get along with and exceeds expectations, we'd like to think we are just what you need. We like to think of ourselves as unfailingly polite, friendly and bright people who you'd really like to have working within your own organisation.