

I want to develop my  
business **#HelpMe**



In this guide:

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by **Sue Tabbitt**

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by **Dr. Lucy Green**

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**Business Development  
guides** by **Larato**

  
**LARATO**

# Introduction by **Dr. Lucy Green**



“If you don’t know where you’re going any road will take you there,” sang George Harrison. Too many ICT companies don’t ask where they are going let alone where they could be going, so they end up following a path that I call “business by accident.”

A more effective way to develop your business is to stop and really think about exactly how you want to develop your business. Talking to customers helps you understand the relative values they place on solving different problems, allowing you to adjust accordingly and grow your business with purpose.

This **#HelpMe** guide confirms the fundamental need for ICT companies to fully explore and understand their role in the marketplace and their value to the customer.

“If you are not solving a problem then you will not sell anything... end of story”

Dr. Lucy Green,  
ICT Business Specialist, Larato

## About **#HelpMe**

Larato surveyed business leaders from all areas of the ICT buy and supply landscape about the challenges they face to thrive in today’s markets. The results prompted Larato to develop a series of structured **#HelpMe** guides based on resolving all the challenges and issues highlighted by its research. Larato then invited some of today’s most talented industry commentators to drill into the research results and provide insightful perspectives that put a spotlight on the pressing need to activate transformative sales and marketing strategies.

# Contributors to the #HelpMe series



**Bryan Betts** is a freelance journalist who has written for a wide range of publications, including The Register and Computer Weekly.



**Dr. Lucy Green** is a respected ICT business development specialist with a proven record for developing the potential of technology companies.



**Adrian Bridgwater** writes regularly for Computer Weekly and Cloud Pro, specializing in cross platform software application development.



**Ian Hunter** is Editor at Comms Business Magazine and runs the Comms Business Convergence Summit Expo Speaker Program.



**Anna Britnor Guest** has a successful IT sales record while her practice, Leading Edge Coaching, develops clients' go-to-market and sales capabilities.



**Jocelyn Lomer** is the owner and MD of Cereno a service provision specialist for video, audio, web and collaboration solutions.



**Bart Delgado** is a business mentor and MD of Akixi Ltd that delivers Call Management and Call Centre reporting services through the cloud.



**Chris Wood** has worked within the IT sector for over 20 years and is now CIO at Sift, one of the UK's leading digital media companies.



**David Dungay** is Deputy Editor of Comms Business Magazine and has a particular interest in emerging technologies across mobile and M2M markets.



**Sue Tabbitt** is a prolific business and technology writer for publications and web sites including The Telegraph, The Guardian and The VAR Magazine.



**Stuart Gilroy** has produced a number of technology publications and is currently Editor of Comms Dealer Magazine.

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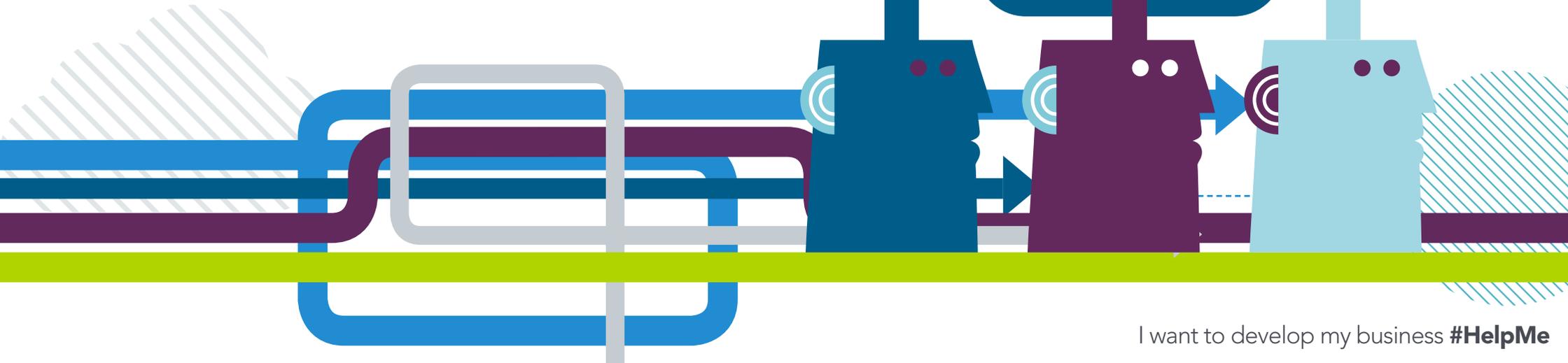
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# Defining your destination

by **Sue Tabbitt**

When you decide it's time to take your business to the next level, it's important to have a clear plan of where you want to be. Similarly to when the business first started out, you will need to do your research to scope the size of the perceived new opportunity, and determine what your niche should be and what the competition looks like.

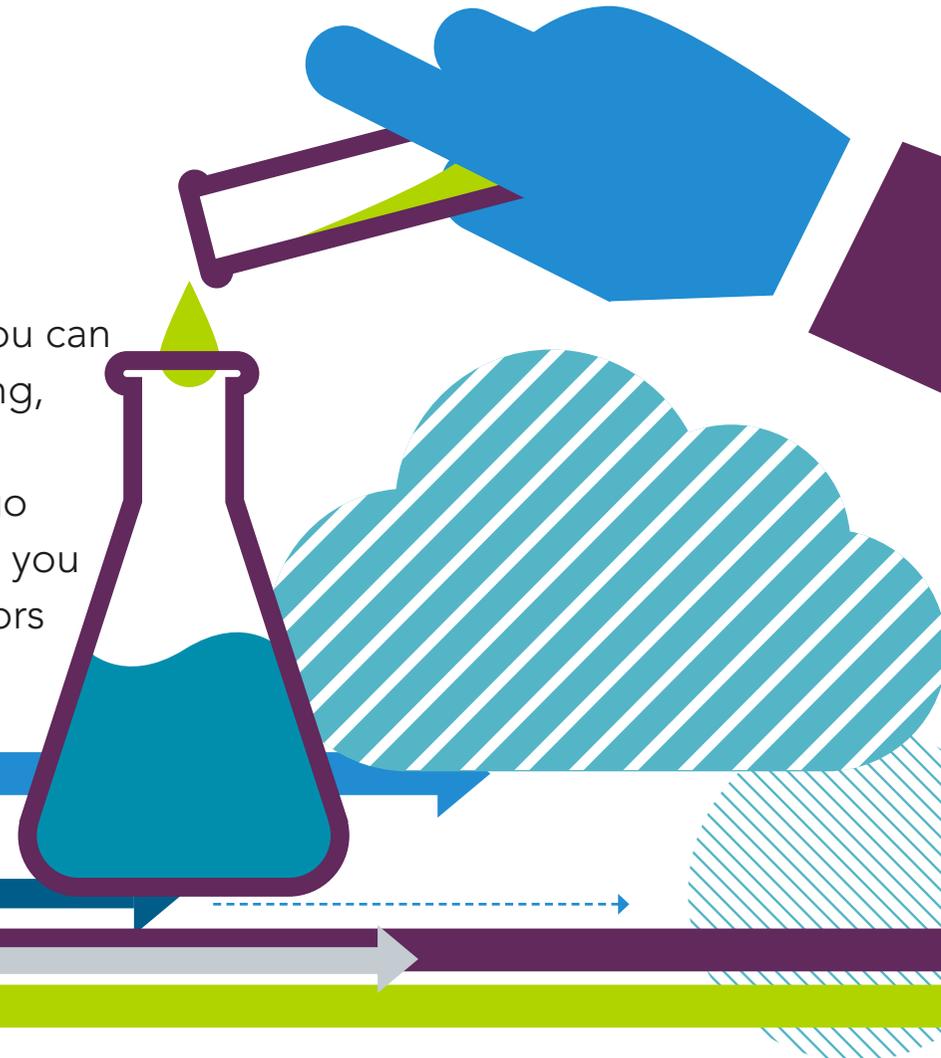


# Defining your destination

by **Sue Tabbitt**

Take a hard look at the core assets of your business and ask what value you could add for customers in this new market, region or skills area. What are you offering that no one else can, and will customers be prepared to pay for that? Are there gaps in your capacity, skills and knowledge. What will it take to fill them? Is a partnership option worth considering?

Scenario planning and early experimentation is advisable, so you can get more of a feel for what's possible - before you start recruiting, borrowing or seeking investment. Be realistic about the profit potential – then play devil's advocate and explore what could go wrong, where that would leave you, and what contingency plan you might need to have in place. Finally, practise pitching to investors (imagine facing the *Dragon's Den*). Where might you trip up?



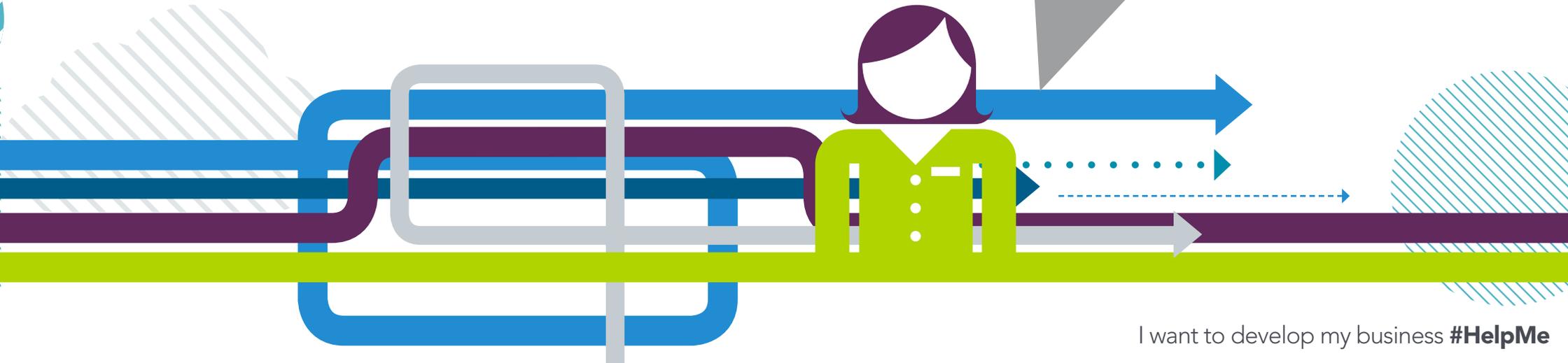
# Defining your destination

by **Sue Tabbitt**

Remember, if you're going to change destination it's best to do that before you've set out – though, in a market that moves as fast as the technology sector, it's worth having alternative destinations in mind in case the journey throws up unforeseen obstacles.

“ If you're going to change destination it's best to do that before you've set out ”

Sue Tabbitt,  
Freelance Technology Journalist



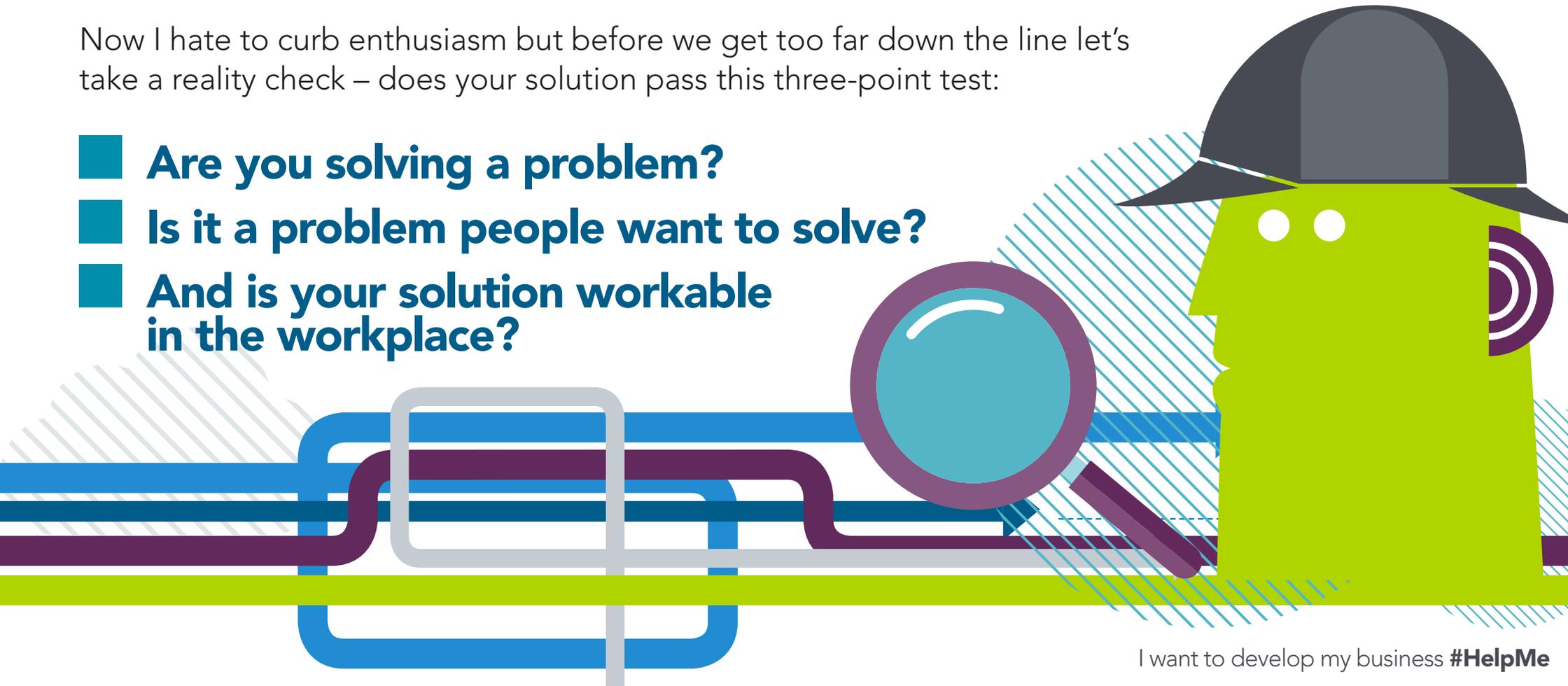
# What problem do you solve in the marketplace?

by **Dr. Lucy Green**

There's nothing like that euphoric lightbulb moment when you leap out of the metaphorical bath shouting "eureka" at your everyone-will-want, can't-live-without, why-didn't-we-think-of-this-before technology solution! And as the cogs whir away in your head it's easy to get carried away with the brilliance of it all.

Now I hate to curb enthusiasm but before we get too far down the line let's take a reality check – does your solution pass this three-point test:

- **Are you solving a problem?**
- **Is it a problem people want to solve?**
- **And is your solution workable in the workplace?**



# What problem do you solve in the marketplace?

by **Dr. Lucy Green**

Caught up in the excitement it's easy to say 'of course' but with potentially a lot of time and money at stake you have to answer these questions objectively.

First, if you are not solving a problem then you will not sell anything ... end of story. And equally if the problem you solve isn't important enough for a customer to spend money on solving it then again you won't sell anything. Passing these two is the bare minimum for a viable business.

But the third question is the really tough one and it is often overlooked: If your solution requires a significant change in structure, process, culture, or even personnel of the customer's business – then it is probably too hard to buy and is simply not a viable business idea.

“Are you solving a problem? Is it a problem people want to solve? And is your solution workable in the workplace?”

Dr. Lucy Green,  
ICT Business Specialist, Larato



# What problem do you solve in the marketplace?

by **Dr. Lucy Green**

So before you invest a penny in your solution you need to invest in focus interviews with your target market to make sure you can confidently answer 'yes' to those three points.

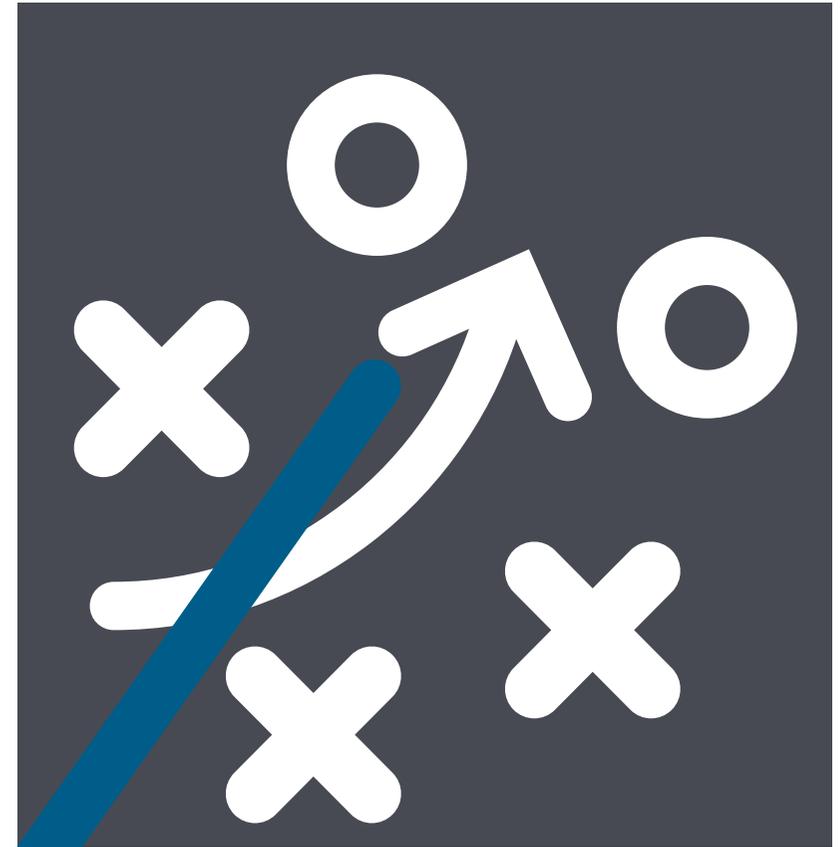
And if you can't? Be brave, let it go and get back in the metaphorical bath ...



# Taking your product to market

by **Jocelyn Lomer**

Having developed a truly innovative product – in our case a collaborative working solution – you might expect buyers to hammer down your door. The reality is that not everyone instantly appreciates your product, not least potential financiers who may be reluctant to lend against something they perceive as intangible! So, having trialled, tweaked and piloted your product it's time to develop a business development strategy.

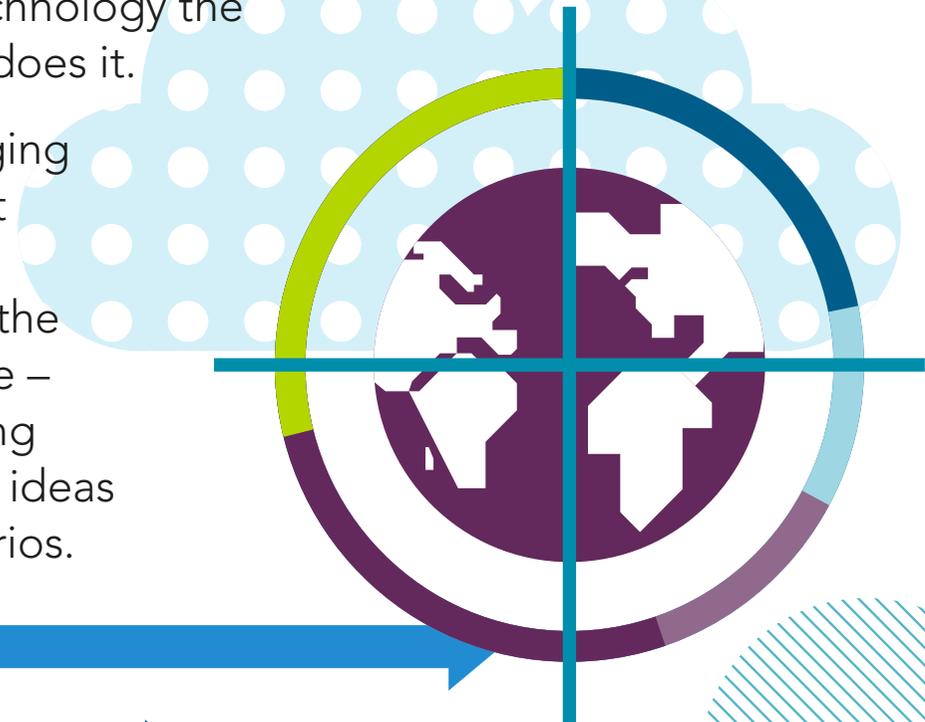


# Taking your product to market

by **Jocelyn Lomer**

Our first step was to identify a target market. The world is a big place and you cannot launch everywhere at once so we focused on a couple of key industries and invested in really understanding how our product fitted their needs. This allowed us to highlight specific business benefits – remembering that no matter how clever your technology the prospect is far more interested in what it does than how it does it.

We find it difficult to explain our product on paper so bringing it to life through demos is crucial. We offer an 'at cost' pilot which enables serious prospects to try before they buy - experiencing and (hopefully) falling in love with it. Indeed, the more innovative the product the more you need to educate – opening entrenched minds to new ways of working. In doing this it really helps to eliminate jargon and simplify complex ideas through plain speaking, metaphor and recognisable scenarios.



# Taking your product to market

by **Jocelyn Lomer**

Having tried most options what worked best was direct sales – using a clear market proposition to make sure we say the right thing to the right person at the right time. Ultimately the hours spent networking at events has proved far more effective than running any number of ads!

“No matter how clever your technology the prospect is far more interested in what it does than how it does it”

Jocelyn Lomer,  
Managing Director of Cereno



# #HelpMe Action Plan

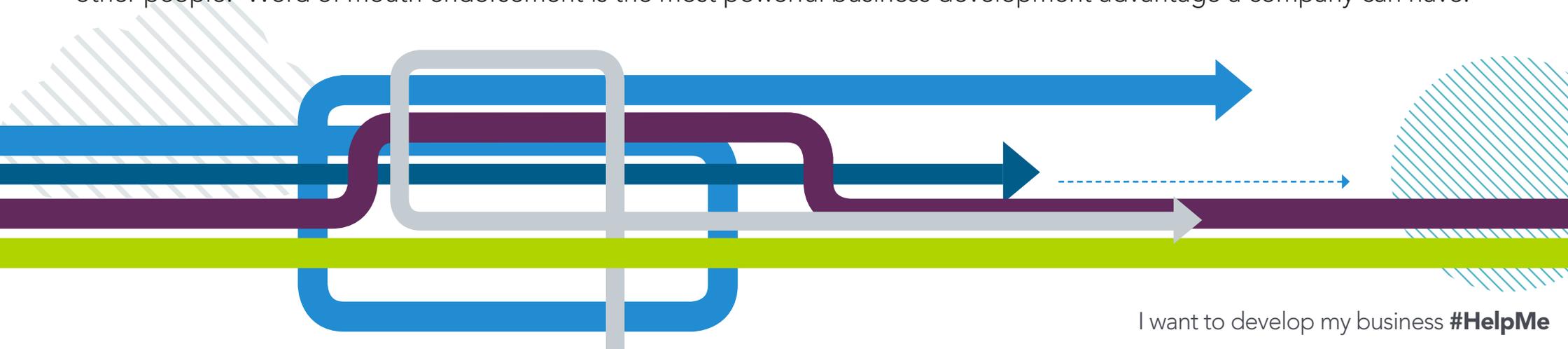
## I want to develop my business

by **Dr. Lucy Green**

**Objective:** To set the foundations for a practical business development plan.

Many companies perform annual strategy reviews, creating growth plans that too often sit on the shelf until the next review comes around. One of the reasons for this is that it is very easy to create a strategy that is simply too hard to implement.

There are some tricks to creating a business development plan that is really actionable. The first is to develop your plan from the perspectives of your most important stakeholders; your customers. A business development plan should include market segmentation. My advice is to use customer-centric segmentation because it keeps everything else real and focussed. Decide what you stand for in the minds of your customers from a company, product, sales, marketing and service perspective. Keep this simple. If you can't fit what you stand for onto a postcard in big print then it isn't simple enough. Simplicity is one of the hardest things to achieve – you just have to watch a world class athlete in action to see how true this is. The reason you need to keep things simple is because your customers will remember and can then tell other people. Word of mouth endorsement is the most powerful business development advantage a company can have.



# Outline solution

Practical business development plans focus on a company's Real Addressable Market. This is the market, or markets, that will deliver the growth your business needs in your required timeframe. Here are my four questions to help you identify your Real Addressable Market;

- Who will use your product or service?
- Who will buy your product or service?
- Who will sell your product or service?
- How do these interface to each other?

The first three questions are relatively straightforward. The fourth one is tricky but critical. Mapping out who is using, buying and selling your products and how they impact each other helps you to understand how to go to market effectively and efficiently.

## Tasks and actions

- 1 List market segments and companies that will use your products or services
- 2 List the people in these companies that will 'sign the cheque'
- 3 Define who will sell your products and services. Will you succeed most by selling direct, indirect or both?
- 4 Draw a diagram showing how these interface to each other

## Resources required

- 1 Good customer and market data
- 2 Comprehensive competitive intelligence
- 3 A strong understanding of how your customers buy technology
- 4 A full understanding of how your customers want to be sold to

# Results and outcomes achieved

NOTES PAGE



# Results and outcomes achieved

NOTES PAGE



# Results and outcomes achieved

NOTES PAGE



# Titles in this series:

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## **I want to increase the number of my sales people meeting quota #HelpMe**

By ignoring the unwinnable, aligning with the customer, and focusing on actually selling – the sales team can set itself up for success.

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## **I want to increase my sales wins rates #HelpMe**

With subtle but significant shifts in what customers expect of sales, it's time to look again at sales processes or risk losing business.

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## **I want to educate buyers about my specific solutions #HelpMe**

Today information is everywhere so it's crucial to make sure customers receive the right facts about your offering, and in the right way.

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## **I want to understand what is and isn't working across my sales and marketing #HelpMe**

A simple way to improve prospecting is to align sales and marketing into a cohesive strategy focused on outcomes not outputs.

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## **I want to help sales people bid on deals they can win #HelpMe**

Although it's hard to ignore an opportunity, the reality is that some business is just not worth bidding for so it's best to let it go.

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## **I want to make more time for my sales people to sell #HelpMe**

A salesperson's role is to sell, so valuing their time, addressing their issues and supporting their efforts is an investment worth making.

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## **I want to understand how buyers buy #HelpMe**

The way buyers buy has fundamentally changed so it's important to understand and assess the pitfalls this presents to sales professionals.

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## **I want to beat the competition #HelpMe**

Understanding the competition is crucial to business success, but identifying the real competition is more complex than most imagine.

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## **I want to change how sales sell #HelpMe**

As a fast moving industry operating in a steadily evolving sales environment technology businesses need to adapt to survive.

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## **I want to know how to innovate #HelpMe**

Innovation is an industry buzzword we all want to be associated with, but what is innovation and how can we apply it practically?

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## **I want to develop my business #HelpMe**

How can you ensure your business ideas are on the right track and then make the most of them in the marketplace?

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## **I want to recruit the right people #HelpMe**

The organisation is evolving as the influx of Generations X, Y, Z brings change, challenges and opportunities to businesses.



# What does Larato do?

Larato are business development experts. We understand how buyers buy and suppliers compete, helping sales sell more. Our team of independent experts are helping businesses win business everyday by bringing marketing and communications together with strategy and business development.

**For more details about the data behind these articles or to find out how we can help you, please contact Larato.**

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“Sound strategy starts with having the right goal”

Professor Michael Porter,  
Harvard Business School



I want to develop my business #HelpMe