

Company: A Global Fortune 100 Medical Device company

Situation: Previously, the business had acquired new technologies and engaged in joint ventures via an opportunistic approach, rather than a strategic one. As the business faced more aggressive growth goals from its parent company, they realized they needed more rigor and discipline in leveraging these disjointed, sometimes overlapping product lines. They called Impact Planning Group to help them create and adopt a systematic, market focused approach to market planning.

Our Philosophy: We believe in solving our clients' problems through focused and systemic strategic solutions that are customized to each client.

Our Role: We guided the senior cross-functional management team in a two-day off-site work session. First, we moved the group from an internally focused approach of thinking of themselves as a collection of products and technical platforms to viewing themselves from a customer-focused perspective. This led to organizing their product lines into non-overlapping groups ("markets") based on the customer benefits each delivered (e.g., based on the disease states and conditions the products treated). Then, we utilized our methodology to prioritize these newly organized markets based on two key elements:

- 1) Those markets that were most important to helping achieve the company's short and long-term goals (criteria of attractiveness)
- 2) The strength of the company's ability to compete in each market.

As an important part of the process, we identified specific assumptions made during the session about customer and internal company needs that needed to be validated after the session, with assigned leaders.

The group collectively agreed to five growth markets as their top focus. Lead managers were assigned to each of the five growth areas. We helped these managers organize work sessions to develop "deeper dives" in the form of cross-functional work sessions to create more specific marketing plans.

Result: This new market-focused approach ultimately led the company to double-digit growth for the subsequent years. The group's agreement to focus on the five growth markets was key to ensuring these areas received the level of company resources necessary for success. These resources were "funded" by the group's agreement to stop putting resources into several market areas where they were not meeting internal objectives and/or could not effectively compete. The business subsequently created two new operating units and completed a successful acquisition that increased its ability to compete in a key market. Qualitatively, the company's senior managers began to share a similar "outside in" mindset which guided their strategies and teams in all of their marketing activities.