



- Innovate New Products • Diversify into New Markets
- Improve Sales and Marketing

### THE GROWTH CHALLENGE

Manufacturers have been reducing costs in their organizations by implementing Lean initiatives. The result has been a significant improvement on the cost side of the equation. However, expanding sales has proven to be much more difficult. Organizations face the challenge of selecting which option is best to grow their business. The top three strategies for growth include innovating new products, pioneering entry into new markets and expanding sales in existing markets. Identified by executives in a survey\* of California manufacturers, these strategies are the focus of CMTC's Business Growth Services Group. When assisting companies in the development of a growth plan, CMTC reviews the organization's needs or requirements to determine if one or all three strategies should be used.

#### Successful Growth Strategies



### INNOVATE NEW PRODUCTS

Our innovation methodology is based on progressing quickly through idea generation into evaluation and implementation. We accomplish this using a set of proven and well tested tools. CMTC starts by facilitating an idea engineering session with key company personnel and then determines which ideas have the greatest chance for success using a business simulator. Those ideas are fast-tracked and turned over to product development. This process results in a pipeline of new product ideas. CMTC also follows through by coaching your team through the entire product development cycle including product launch.

#### Product Innovation Process



\* RSM McGladery 2007 Manufacturing Survey

## **MARKET DIVERSIFICATION**

Another growth path utilizes existing capabilities to introduce products into new markets.

Our 5-step process starts with a readiness assessment to evaluate competitive barriers, cost, personnel and production capabilities to determine the ability to expand. Then we help identify new domestic and international markets with expansion potential.

Capability gaps, or areas that CMTC can assist with new marketing initiatives, are identified and addressed. Finally, a report is prepared that identifies possible new markets that best fit your business, followed by guided implementation and sustainment. If necessary, export assistance is provided for companies interested in beginning or expanding their international sales capabilities.

### **Market Diversification Process**



## **IMPROVED SALES AND MARKETING**

Developing an effective sales and marketing program involves a great deal of experience and market intelligence. The process begins with a Sales and Marketing evaluation to identify hidden opportunities to improve company communication and product benefits that may not have been communicated to customers. In addition, we evaluate website effectiveness and the clarity of all sales materials. Gaps are identified, followed by the introduction of new techniques, especially in the area of eMarketing and your Internet presence.

## **GET STARTED TODAY WITH A BUSINESS GROWTH SCAN™**

Let CMTC evaluate your growth strategies and provide opportunities for your company to innovate, improve sales and marketing and expand into new markets. Call today for one of our experienced consultants to conduct our proprietary Business Growth Scan at 800.300.3060. For more information on CMTC and all its services, please visit [www.cmtc.com](http://www.cmtc.com).