

CASE STUDIES

Some wonderful adventures with friends

HOW TWO ENGINEERS BECAME MULTI-MILLIONAIRES

Our client, two engineers, owned the leading software vendor in a small market niche. They were interested in more rapid growth, and they were concerned about saturating the market.

Analysis of the company showed it was executing its business plan very effectively. We determined the Company needed a major overhaul of its marketing and needed to think about how its products could be used outside of its current niche.

We brought in a full-service marketing firm that:

- Conducted a rebranding exercise that positioned them to no longer be a “software company” but to be a Company that connected people to communities. This opened up huge new marketing opportunities.
- Our client does the majority of their marketing at trade shows. A new, elegant trade show booth embodying the new brand was delivered in time for a major show.
- A multi-media marketing campaign was designed to increase qualified leads at the trade show. The show produced over 600 qualified leads compared to about 300 unqualified leads previously.

With their expanded outlook, the two engineers came up with a new non-software product, a totally different venture than they had undertaken before but which applied to their target market. They demonstrated this new product at a major trade show and were inundated with requests for more information.

A couple of years later, the Company was approached by two larger firms interested in an acquisition. We reengaged with the Company to advise them on negotiating strategy for the sale.

We coached the owners through:

- Selecting the preferred company to be acquired by
- Focusing on the total deal, not just the buyout amount
- Determining the “mechanics” of the acquisition process
- Positioning how to respond to the first offer

The first offer would make each owner a multi-millionaire, and through our assistance, they negotiated a bonus arrangement that could double that amount based upon performance.

We were proud to have assisted in positioning the company to be an attractive acquisition candidate and facilitating the sale.