



## Laser Focus

**W**e've been very fortunate to grow our laser scanning and modeling business to include more than 45 full-time employees and several offices throughout the nation. We never outsource any function/scope of our work and have aggressive plans for national expansion. Does that make us better than anyone else...? It does not. It *is* however a function of how we're building our business. We have many key concepts—none of which are revolutionary, but are making a significant difference.

Don't Fake It. The biggest, and potentially most challenging thing we see providers do is fall in love with the technology and completely miss the applications, or the solutions it provides. These companies spend huge amounts of money and waste time by making commitments to end-deliverables that they simply cannot produce efficiently, or more importantly—with quality. Stick to the market verticals you understand and build those out before you go chasing rainbows. Create and leverage your expertise within specific markets.

Once you've decided on what you want to hunt, make a plan for how you're going to do that. And don't tell me it's about educating clients on new technology. That's the outgoing matter from a horse's ass. It's far deeper than that. I'll give you a simple example—you need to qualify your client to make sure they are a good fit for your business. Are they honest with you? Do they pay on time? Do they

shop your proposals? Will they convert in a sales cycle that doesn't take 14 months to close your first deal? Do they have recurring revenue opportunities??

Our national economy is completely ripe with opportunity for service providers—NOW. If you're not experiencing success then I'd look at your plan... Targets, dates, metrics, quote process, etc.

for your performance. This will further cement your relationship and help to create you as a market expert.

I'd also add business development staff as quickly as possible to assist in sales/marketing of your company. This will help develop relationships that are critical, in order to have projects negotiated, versus just a response to an RFP.

“Don't be so focused on a short term perspective that you can't see the big picture around you.”

Part of attacking vertical market(s) is networking within that industry or trade. You need to find other businesses that are talking to your clients and search to form strategic alliances, and hopefully win/win relationships. Even if it's not a direct revenue recognition, the industry knowledge or intel makes these alliances worth the effort.

Once you've got an industry/market picked—and have been successful, focus on trying to build it out further. How? Get references within the industry. Attend industry events and present educational material. Write blogs in trade association magazines. But most importantly, do a deep dive with your client as to your company's impact on their success. Ask to be held accountable

I continue to believe that collectively, we're on the front end of data acquisition and digital creation. I think we're so focused on a short term perspective that we can't see the big picture around us. To that end, try seeing your business from an outsider's perspective. Be as objectives (as possible) or even solicit feedback from a trusted business source. Take the honest, sometimes painful, constructive criticism and learn from it.

As usual, I appreciate any questions or feedback. Furthermore, I'd love the opportunity to blog about a topic you suggest...any ideas?? Thanks! 📧

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