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What's Your Target?

Target Your Markets

As a service provider we need to clearly understand who our customers are. I'm convinced that most companies offering 3d imaging services don't really know *who* they're trying to target or even what specific vertical markets they're pursuing. Most struggle to create a systemic approach for providing deliverables to those end users. Ask service providers specifically about the trends, technology, or supporting financial metrics of the vertical market they're hunting, and they can't answer. If you're reading this and your answer is "BIM" than you're exactly who I'm talking about.

3d Imaging providers struggle to provide a planned strategy on why they are chasing a particular market or client. This is evident at industry conferences where attendees are always looking for someone who's found a "honey hole" for 3d imaging. [There's a dark side of my personality who thinks it would be funny to make up an industry/market and see if I can't talk the audience into believing my 'case study'. "You mean you didn't know there was a market to laser scan and 3d model circus show set-ups?!"]

Define Yourself

Find your target markets—maybe 2 or 3 specifically—and make a plan to develop them. How? The first step is to identify an industry that has decent margins and that's not afraid to try new technology. This isn't always easy and can require exploration.

Next you'll need to educate them on the 3d imaging technology you're providing, and illustrate what it can do to provide value to them. Show them the potential ROI. And never give away anything for free because they won't value it as much as if you charged them a fee. Go slow and use incremental progressions.

> "...it would be funny to make up an industry and see if I can't talk an audience into believing my 'case study'"

Find reasons to stay in front of the new industry and/or client. We've done a great job educating the marketplace only to have someone else bid their work 9 months later and we never had the phone ring.

Finally, develop a way to measure your success. Perhaps its revenue based; job profitability; market exposure; etc. It will allow you to adjust your plan as you grow which is mission critical to your success.

Product Offerings

It's been my experience that we have a tendency to overwhelm clients with what 3d imaging can offer them. We get excited to talk about all the things we can do that we think are "easy" but could be much too big of a leap for a client. It's possible to impress and overwhelm the client at the same time. All you've done is provided water cooler conversation. Offer deliverables that are easy to understand and implement.

Start by asking a lot of questions up front. What has been their experience moving into the 3d world? What software do they use? What's the existing workflow? What is(are) their specific goal(s) on the project? What's the ideal situation?

With those answers, demonstrate a workflow from start to finish. Don't just provide them with a deliverable—act as their consultant from start to finish. Create a partnership.

Can we do that?

In identifying your offerings, you need to understand what your capabilities are internally. Do you have the staff and the knowledge to give the client what they want? If you don't, then don't fake it because it will blow up in your face. One explosion will leave a scar for life. And the better you understand your

capabilities, the more you'll be able to dial in your target markets.

Practice Sucks

I'm a pure capitalist. I believe in making as much money as possible. To do so it's important your team understands where you make profit. Notice I used the word profit; not revenue. Do you know what type of jobs make you the most amount of profit? Are you using job costing analysis to identify your home runs? At the end of the day, this is a labor business. If you can understand your cost basis—employees, software, hardware, scanners, rent, overhead, marketing, etc.—you have a chance to make it. Some confuse revenue with success. Spinning your wheels to drive revenue instead of focusing on the profitability is only giving your team practice.

CRM

Customer Relations Manager—or CRM—is a client software tracking program that allows you to track your target markets and clients. It is a tool that should be implemented for anyone in your organization who has customer contact. It allows you to identify the progress of your business relationship with your client from marketing, revenue, and personal relationship building foundation.

When used correctly, it will help you clearly see what markets are profitable and where your success is coming from. And doing so should help you dial in your marketing and growth efforts.

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