

## CASE STUDY: Marketing Strategy: Customer Research, Talent Acquisition, Exit Strategy

### Company Overview

First Research is the leading provider of market analysis tools that help sales and marketing teams perform faster and smarter, open doors and close more deals. First Research performs the “heavy lifting” by synthesizing hundreds of sources into an easy-to-digest format a sales person can consume quickly to better understand a prospect’s or client’s business issues. Used by over 60,000 sales professionals, First Research can benefit any organization that has prospects in multiple industries.

### The Challenge

The co-founder and President of First Research, Bobby Martin, had built a profitable company that had achieved success in the accounting and banking verticals. He was interested in exploring expansion into new verticals. At the same time, he wanted to maintain profitability with increased revenue performance as a self-funded, privately held company.

### Savvy Solution

One of Martin's executive team members had heard of Savvy Marketing Group and recommended a meeting. First Research decided, in short order, to engage the consultancy to develop a strategic, fully integrated marketing plan. The plan would include new vertical market and distribution opportunities and new marketing programs to increase brand awareness, generate quality leads, and improve sales cycle timeframes. He wanted Savvy to gain new insights and develop recommendations for a presentation to shareholders in six weeks.

Savvy quickly reviewed all company information and conducted internal discovery sessions with management and sales team members. Then, Savvy gained key insights from customer and partner interviews to better understand the First Research value proposition, customer satisfaction, and how to best market First Research and its product offerings.

Savvy developed an in-depth business review and forward-looking plan, which included: assessing potential vertical strategies, evaluating current distribution strategy, recommending additional channels, identifying key marketing issues for the coming fiscal year, and creating a marketing plan outline along with prioritization for all recommendations.

### Results

After a well-received presentation to shareholders, Savvy was hired to develop concise and compelling corporate umbrella positioning and specific vertical messaging to carry First Research through the next stages of growth. Savvy reviewed current First Research positioning and messaging, researched and analyzed positioning of competitive and complementary services,

#### Quick Facts

- Progressed to next stage of growth via formalized marketing
- Developed new positioning and messaging
- Discovered insights from stakeholder research
- Helped fill identified talent gaps
- Identified exit strategy

determined specific goals and objectives for new positioning and messaging, and developed agenda and exercises for a full day ideation session.

The end result was new corporate positioning and key messages along with specific messaging for each new vertical. The long-term goal was for First Research's marketing communication to have staying power over time. Many years later, post-acquisition by Dun & Bradstreet and merger with Hoover's, the overall positioning remains.

Within a few months of the messaging session, First Research asked Savvy to help formalize their market research methodologies by establishing an annual customer feedback process. First Research wanted to ensure that they were truly communicating with their established customer base on a regular basis. The chosen vehicle was a carefully designed survey with clear, concise, and non-biased questions to measure relevant and important issues.

Savvy helped establish benchmarks for a variety of topics to help First Research management, sales, and development increase customer satisfaction and retention.

While analyzing and reviewing the survey results with First Research, Savvy identified a critical gap area - the desire by customers to see a larger number of reports. Savvy assisted First Research by bringing in talented industry analysts to develop more reports quickly and expand First Research's portfolio of offerings. The value to customers increased significantly with this strengthened product line. Savvy was also asked to help fill the new vice president of sales position – focusing on professionals who had experience in the new verticals First Research wanted to enter. Savvy's candidate was chosen to help lead the charge.

The initial Savvy engagement included a market study identifying potential partners including Hoover's. Several months later, D& B made a strategic acquisition, and First Research merged with Hoover's. One of the analysts Ueng referred in became the outsourced CFO and helped orchestrate the transaction.

Savvy put together a well thought out plan, built the foundational positioning and key messages, advised on the research process and interpreted insights, recruited prolific talent, and made strategic introductions that contributed to a successful exit for the team.

*"Having already built a successful business within one vertical, we wanted to take our company to the next level and to partner with a proven business strategist - after investigating various options, we chose Savvy Marketing Group. Through her effective "Discovery Process", Grace became a key strategic partner and quickly analyzed our business and offered on target strategic insights and recommendations on how to efficiently execute our marketing and distribution plan in order for us to meet our growth goals. Savvy Marketing Group not only met but exceeded our expectations - we look forward to continuing to utilize their services to insure we meet our corporate objectives."*

*Bobby Martin  
President, First Research  
[acquired by D&B, merged with Hoover's]*