



The MIP: Information in Action

Success Story #4: Spectroscopy

"Bad News? No Market... but you saved \$500K!"

Believe it or not, the best time to survey your potential audience is before your product goes to the drawing board. This particular situation is a case in point.

A client was interested in entering the high tech market with a new "instrument with a twist" and contracted with MME, the MIP's predecessor, to do primary research. As history would later show, the instrument, which would have combined spectroscopy with a special type of imaging, was nearly a decade ahead of the market.

The Outcome:

Two weeks after issuing our report, we received a call from the client. Much to our surprise, the client confessed that we were the third research firm his company had enlisted to study this market niche and the fit of this potential product. He and his Board suspected that the first two had told them "what we wanted to hear".

"There is good news and bad news", he went on. "The good news is that we consider your findings unbiased and well-founded. The bad news is that the market is just not big enough, so we have decided not to commercialize".

Our response: the news was not bad after all. As we prompted the discussion further, the client estimated that the clear results from our survey had actually saved them nearly \$500,000 in production and start-up costs and allowed the company to focus on other, more lucrative endeavors.

ROI: 50:1 within 2 months

The rest of the story:

The client built a business on other products which had more immediate need, then, riding on the recent trend for hybrid spectroscopy/imaging information, went on to successfully manufacture and market their original concept.

**To learn more about how the MIP can help your business compete more successfully,
visit MIP-InfoInAction.com
or call (972)924-5310 today**

*Note: This work was done under an earlier version of the MIP, "MME".