

The Bell Mason Group

Action Learning Venture Segmentation and Emerging Business Strategy

Service Description

The BMG Venture Segmentation and Emerging Business Strategy service is designed to guide ventures in profiling and validating target customer segment characteristics, product needs and buying process. Based on customer segment decisions, the BMG team provides methodology, models and guidance to validate and size market assumptions and define a business and revenue model. This service addresses deficiencies in the Marketing Quadrant most frequently identified in BMG Diagnostics, and provides strategic direction, models and validation as input to the BMG Venture Business Plan template.

Process

- BMG Action Learning: A fusion of venture-specific expertise, qualitative 'Voice of the Ecosystem' market research, BMG methodology, tools and marketing expertise, developed and tuned working with VC-backed Silicon Valley ventures and corporate ventures, delivered by practitioners with venture and operational experience
- Side-by-side execution and mentoring with client venture teams to guide the process of developing foundational segmentation and business strategies
- Building and refining team process and analytical knowledge and skills for ongoing venture development and business planning capabilities

Project Deliverables

BMG consultants work as team members with venture executives, providing process, models and tools, guidance & coaching/consultation to enable ventures to complete key business plan elements:

- Customer segmentation strategy
 - Develop segment prioritization map (bowling pin), and characterize customer segments, including Customer Application Profiles
 - Map segment-specific ecosystems
 - Define segment-specific value propositions and 'whole product' requirements
- Positioning strategy
 - Market vision and category hierarchy
 - Segmentation strategy
 - Benefits and differentiation
 - Competitive landscape and knock-offs
- Operational implications of segmentation and positioning strategy, including marketing objectives and potential beta and launch programs
- Validated business model including high-level segment sizing and revenue assumptions

Methodology and Tools

- BMG leads a project planning call/meeting with core venture team:
 - Agree to, fine-tune scope of work, timeline, next steps and responsibilities
 - Define materials/preparation required for Kick-Off Meeting – documents, plans, market data
- BMG facilitates a 1 day Kick-Off Meeting, presenting initial models based on venture-specific data and challenges:
 - Strategic assumptions to be tested, refined and documented in business plan
 - BMG business plan construct and segmentation process and tools
 - Initial segment priorities, business plan content and sizing assumptions
 - Training on BMG 'Voice of the Ecosystem' (VoE) in-depth, qualitative research process
 - BMG develops Research Plan: Determine primary VoE research participant mix, identifying knowledgeable internal and external 'opinion leader'
 - Determines secondary research needs
 - Develops discussion guide for use in initial VoE visits
- BMG leads/participates with venture team in 2-3 VoE visits/meetings focused on in-depth exploration of potential segments and their whole product requirements
- BMG documents discussion guide notes from VoE visits as an example for the venture, and fine-tunes discussion guide based on initial VoE visits. The venture conducts remaining VoE visits and provides notes to BMG
- BMG facilitates mid-point review of VoE research findings, secondary research and analysis
- BMG reviews and provide ongoing coaching/input (via weekly calls as needed) to Venture team research findings (VoE visits + secondary research) and analysis
- BMG leads 1 day Segmentation Strategy off-site to determine segmentation strategy, whole product and operational implications, and required models and data as basis of venture business plan

Time Required

Typical project duration is 2-3 months. Gating factors are recruiting/availability of opinion-leaders, market influencers and potential customers for participation in the VoE research process.

Results

The BMG Venture Segmentation service drives the venture to completion of a validated segmentation strategy and emerging business strategy, and gives venture executives valuable analytical and process knowledge for ongoing use in venture development.

Why BMG?

BMG's VoE methodology, combined with proven venture-specific templates and tools, and delivered by seasoned professionals, assures actionable segmentation and emerging business strategies and plans. This provides the basis for sound venture development and corporate decision-making.