

Applying Competitive Intelligence and Market Research, F H Cooper LLC is helping clients Launch New Products and fully Explore New Markets



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Interview conducted by:
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CEOCFO: *Mr. Cooper, would you tell us the focus at F H Cooper, today?*

Mr. Cooper: We focus on business, industrial, and technology companies. We help them identify and pursue opportunities for sustainable and profitable growth. We create value for both the client's company and its shareholders by helping clients translate marketing and sales opportunities into successful competitive advantage.

CEOCFO: *What are some of the special challenges?*

Mr. Cooper: The problem is that most of the companies that we work with, even though they may have a marketing department, often do not have the time or opportunity to explore a market as in-depth as we can when it's our only task. We apply competitive intelligence and market research to fully explore new markets. A new client may have read our materials and identifies with our capabilities. Other times, they are looking for help launching new products or looking for new markets for existing products. In any event, the new client gives us enough information so that we can prepare an effective proposal to meet their challenges.

CEOCFO: *How do you help a company recognize what they really want?*

Mr. Cooper: We must understand their focus, their objectives, and other pertinent information that could affect how we proceed. Many times we are called in to a very large company to help a division of the company in a particular market. We ask a lot of questions and listen. Sooner or later you will have enough information suggest alternatives to their market challenges.

CEOCFO: *Would you give us a few examples of what a company wanted, what you crafted for them, and the results?*

Mr. Cooper: We put together a program based on what the problem is. If you go to a doctor you do not go in and ask them to cure you. The doctor will ask you to tell him what bothers you. We use a similar approach. One of the things we do when we put together a program, is establish measurable characteristics so that as the program is proceeding, we are able to ascertain that it is on track or needs to be tweaked. Many companies do not do that and by the time they get to the end, they have a lot of information but it was not helpful.

The second thing that is most important is the program cannot be set in concrete, it must be dynamic because the business environment and technology environment is changing continuously. The bottom line is the strategy and the program must be flexible.

CEOCFO: *How do you interact with the people responsible for marketing to one of your clients?*

Mr. Cooper: The longest client we ever had was 18 years. Our average client relationship is 10 years. A lot of the people who have retired are still friends and we still see them socially. We built many solid personal and business relationships based in part on mutual trust. We work seamlessly with them and with their associates crediting them with more experience since they are in that particular business or industry. We ask them what they are trying to accomplish and ask them what they see as roadblocks. Our philosophy is “Together we can make a difference.™”

CEOCFO: *What has changed in your general approach over time?*

Mr. Cooper: My background is basically chemical. I worked in a marketing agency on Madison Avenue in New York and I worked for a very large chemical company. I then went out on my own. And how did I go out from nothing and get started? Well the answer was I went to chemical companies who were thrilled because we understood what they were manufacturing, what they were selling, who their competitors were, and what the products were used for. My first dozen or so clients were chemical companies who did not compete with one another.

CEOCFO: *I noticed that you work with nonprofits and government agencies, is that a big part for you?*

Mr. Cooper: We did handle a not-for-profit organization in the information processing business and when we took them over, they had sixty members and an annual budget of \$50 thousand a year. I served as executive director for eleven years and when we left they had four thousand members and their annual budget was a little over \$2 million. You have to constantly prove what you are doing and why. As I said, if you apply measurable characteristics, you can show along the way what has been accomplished. Although we are not presently working with any government agencies, we have in the past worked with the State of Vermont and the Federal Laboratory Consortium.

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CEOCFO: *Where does gut-feeling and experience come into play when you are crafting a program or reviewing it as you go along?*

Mr. Cooper: We do two things; when we get a client we will ask a client to give us the names of a half or dozen of their principal customers. We contact them and ask, “Other than price, why are you doing business with this company?” Many of the answers are similar. This gives us an idea of what some of our client’s unique policy and strategy characteristics are. The results can point us in a direction to appeal to other similar companies. Many times the client may they take things for granted that are truly unique and different. As an outsider we are blessed with objectivity. We see things the client and their staff take for granted.

CEOCFO: *We came upon FH Cooper as you will be at Automate in April. How do you stand out at a conference and what do you hope to accomplish when you exhibit?*

Mr. Cooper: The Internet of Things and the Industrial Internet of Things comprise Industry 4.0. There are a lot of companies that are all pitching the same types of products and technology to the same audiences. I have read in print that they say the one problem they are faced with is how to market and sell it. That is where we come in. We help these companies identify and pursue new opportunities based on their product or service uniqueness.

I believe that the tradeshow is one of the best ways of soliciting business because it allows you to meet with people face-to-face. In the past, I would send out a letter together with company literature and then follow it up with a phone call. This worked for many years until the advent of email and voicemail. Exhibiting at tradeshow is wonderful because you can interact with attendees at the show and follow up personally after the show. This is the start of building a new roster of contacts that you can add to your e-mail list.

CEOCFO: *Are there services you provide that do not get the traction you think they should?*

Mr. Cooper: No. We apply the necessary marketing tools that are called for to create a successful program. We have a portfolio of marketing tools at our disposal that we can use as needed.

CEOCFO: *What surprised you as the company has grown and evolved?*

Mr. Cooper: Most companies that are experiencing market challenges are often open to talk about it. When a client tells us their target market, for example, we then go out on our own and talk to a dozen companies in that market and ask them questions to find out if there is a match. Often targeting the wrong market or industry is the reason

the client is having challenges. As I said, as an outsider, we are blessed with objectivity and can see things the client may overlook.

CEOCFO: *Did you expect to enjoy this so much?*

Mr. Cooper: With the exception of only a few years in my life, I have been doing this all my life. I loved it from the time I was in high school and after school worked for a public relations company. Today, the whole field of marketing is more exciting than ever. What worked yesterday, may not be good today. That is how fast the industry is moving and it is a challenge to keep up.

CEOCFO: *Why should our readers choose F H Cooper?*

Mr. Cooper: Our uniqueness is that all our staff has both marketing experience and technical experience. They are engineers, chemists, physicists, and others who have expertise in manufacturing. Each associate brings something to the table. They have all worked for major US corporations and understand management, marketing and technology. Most companies, who offer that combination, might have to outsource the technology portion. Having worked in the industrial and technology areas most of our lives, we understand the history and are familiar with many industries. We are one of the few marketing companies available to participate in the implementation of the proposed program.

CEOCFO: *Final thoughts?*

Mr. Cooper: The difference between working in a consumer industry or in the B2B industry is really dramatic in many ways. The consumer industry is one of immediacy. The industrial area cycle is much slower because larger investments in equipment and maybe even services are involved. Sales cycles can range from a few months to more than one year.

