

Recent Engagement

Fractional, Hands-on CSO Role Accelerates Success

Scenario: The founder-owners of a patient flow decision support solution for emergency rooms had developed dramatically improved analytical software for a large hospital. Based on strong results delivered with an initial customer, they commercialized the application, quickly won their second customer and soon had 7 more prospects in the sales funnel. They focused all efforts on product development (their forte), resulting in very satisfied customers. But they generated no new revenue and no new customers in the two years since their initial success.

Engagement: One advisor, with extensive healthcare experience, was engaged as their hands-on CSO. He re-focused the value proposition on patient flow throughout the hospital, developed a target-customer profile, identified 218 specific hospitals with emergency departments as targets, and implemented a straight-forward sales process. With the help of another Harvest advisor, he designed & delivered high-leverage sales tools, including an updated website, a sales brochure and a virtual, on-line presentation and demo. Within 30 days he started contacting the executives within the targeted hospitals and qualifying new customer opportunities.

Current Actions: The two founder-owners are now able to focus on product development and customer service and are only brought into sales opportunities when they are needed to help close new customer opportunities. In less than 4 months, the sales funnel shows:

- 90 active, qualified hospital opportunities totaling approximately \$25 million in initial contract value.
- 9 proposals delivered with active negotiations totaling \$2.5 million in initial contract value

In addition, a strategic channel partner was identified and vetted and is now ramping up. Harvest is now in the process of building a long-term sales & marketing team for this client to help them institutionalize their business development capabilities and continue their growth.

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