

Based on his own experience and conversations with colleagues, the founder of this start-up company saw a unique opportunity to leverage an underutilized financial asset in a way that would benefit small to medium-sized businesses. The question was: Would potential clients perceive the value, and would they purchase and use the service?

The executives at Zevez Corporation engaged Connor Bates, Inc. to help validate the service concept and expose potential barriers to adoption among CEOs and CFOs within a targeted cross section of potential client organizations.

## **New Opportunity Analysis Helps Launch A Financial Services Startup**

*A Connor Bates Action Report*

The executive team's experience in the banking and credit-card industries gave Zevez a solid foundation for developing its service concept. At the same time, they wanted to know with a greater degree of confidence that potential clients also would perceive a strong value proposition and would want to adopt the service.

Initially, they were skeptical that an outside consultant could get busy executives to participate in a survey. Linda Brackett, president of Connor Bates and its chief strategist, was able to engage interviewees in an hour-long interview, share their honest opinions, and explore potential scenarios for the service regardless of their initial reaction to the concept.

The survey findings, combined with Linda's observations and experience with other financial services firms, allowed Zevez to address key concerns relative to the pricing and delivery of the solution prior to its launch. The company achieved its goals, processing \$1 Billion in transactions in its first year.

*"Connor Bates excelled at getting executives to explain the subtleties of their view of our service. We learned that our perceptions of the value of our solution were not aligned with those of our target clients. The insights we gained were invaluable."*

– COO



*“Connor Bates understood what we were trying to accomplish. We came away with the belief that, even though we were a small firm, we would get their full attention.”*

– COO

## Business Objective

- Validate the market opportunity
- Adjust business assumptions and go-to-market plans
- Refine services and products to address potential barriers to adoption ahead of launch

## Connor Bates’ Solution

- Work directly with the founder, COO, CTO and VP of Marketing to design a customer-focused study that would create the insights required for their business decisions and strategy
- Conduct in-depth executive interviews with key constituents – CEOs, CFOs, and accounting management – to expose attitudes, perceptions, and expectations for such a service
- Synthesize findings and highlight critical areas of alignment and gaps in a detailed report
- Led a 2-hour executive working session to explore the findings and their implications for the business strategy and service definition

## Results

- Validated the opportunity and uncovered preliminary market segmentations
- Identified characteristics of companies that would be ideal prospects and those that would not
- Identified elements of the solution that prospective clients really valued versus those they did not
- Exposed potential barriers to purchase, adoption, and use – including specific buying motivations and criteria, fundamental technical and user experience requirements

## Impact

- Company launched its service and processed \$1 Billion in transactions in its first year

*“Connor Bates has the talent of drawing out important information when conducting interviews with target customers. Their work helped us develop a strategy to address customer concerns.”*

– Founder



**Connor Bates, Inc.**

*Bridging growth strategies  
with execution*

Connor Bates is a hands-on consulting firm that collaborates with business-technology executives to assess market opportunities, set clear strategic direction, and bridge strategy with execution during critical stages of growth. The firm provides strategic go-to-market planning, proprietary research, executive coaching and program-development services designed to facilitate action tied to corporate goals and resources.