



## **THE GROWTH ENGINE CO. F.A.Q.**

### **The Growth Engine® Company**

The Growth Engine Company is an Innovation Agency that helps companies achieve sustained revenue growth through innovation and new product development.

### **About The Growth Engine® Company**

The Growth Engine Company was formed by principals Bryan Mattimore and Gary Fraser to help companies achieve sustained revenue growth through innovation. With more than forty-five combined years of experience as project-based innovation consultants, they were the first to establish a full-service “Innovation Agency” that acts as an experienced long-term partner for clients who wish to innovate more effectively over a wide spectrum of challenges—new products and services, strategic planning, brand leadership, positioning and innovation process development. By providing continuous strategic innovation leadership as well as expert people resources to help with innovation efforts, Growth Engine ultimately leads organizations to become more innovative and develop more creative leaders. For more information please visit [www.growth-engine.com](http://www.growth-engine.com).

### **Q. How do we define Innovation?**

A. Many use the terms “creativity” and “innovation” interchangeably, but they are very different, though inextricably linked, concepts. We define creativity as “producing fresh, original ideas” and innovation as “putting creative thought to practical use.” Though innovation as a business discipline is most commonly associated with developing new products or services that meet consumers’ needs or wishes, innovation principles and best practices can be applied across a wide range of business challenges—strategic planning, marketing, operations, branding or strategic alliances, to name just a few.

### **Q. What is an “Innovation Agency”?**

A. An Innovation Agency, as we envision it, brings the agency model to the discipline of innovation. We believe that a long-term relationship with clients helps us deliver for them a continuous stream of higher-margin, game-changing innovations for significant growth. An Innovation Agency like ours creates an ongoing innovation partnership with clients in order to:

- Create bigger, better ideas;
- Develop a unique and insightful consumer understanding;
- React quickly to market changes;
- Empower clients by making innovation a collaborative effort; and
- Offer longer-term innovation continuity, resulting in significant revenue growth.

**Q. How is Growth Engine different from traditional project-focused new product development consulting services?**

A. Unlike typical new product development consultancies that are rigidly project focused, Growth Engine forms long-term partnerships with clients in order to develop a deep knowledge of their businesses and provide continuity over time. Not unlike other specialized marketing agencies (advertising, PR, promotion, CRM), we provide both long-term strategic expertise as well as flexible people resources to help companies execute innovation initiatives. We are deliberately positioned to adapt to a company's innovation needs as they evolve over time.

**Q. How did Growth Engine come up with the concept of an Innovation Agency?**

A. The Innovation Agency concept developed out of a strong business need: helping companies innovate more effectively. As we worked with clients over the years as project-based consultants, we often felt that everyone would benefit from a long-term partnership. We could gain a more intimate knowledge of a client's business and help them across a wider range of challenges, and they would receive ongoing innovation "coaching" from us that would ultimately help them become a more innovative company. We tested this concept for the first time with Thomas' and found this to be absolutely true.

**Q. What type of services does Growth Engine provide?**

A. As a full-service agency, we provide support for a wide spectrum of business challenges, such as new product/service development, strategic planning, brand leadership, marketing and strategic partnerships. Our services include:

- New Product/Service Development
- Ideation Design and Facilitation
- Creativity and Innovation Training
- Positioning/Branding
- Strategy Development
- Creative Vision and Mission Development
- Innovation Process Design and Implementation
- Meeting Design, Facilitation and Keynotes

**Q. How does your new product/service development process work?**

A. Our new product/service innovation process is called Iterative Insight Mining® (IIM). It is a rigorous multi-step process that alternates consumer focus groups with focused ideation sessions using internal staff and outside experts to initiate, develop and ultimately validate new ideas with consumers. Through this unique approach we first glean critical insights from consumers, and then deconstruct, refine, and recombine them into substantive consumer propositions. Because our process is completely transparent and the client is involved during every phase, the whole team is committed to the resulting innovations.

**Q. What industries does Growth Engine focus on?**

A. Our primary focus is on consumer products in the health and beauty and packaged foods arenas. However, we've worked with clients in many industries, including pharmaceuticals, financial services, fashion, government and high-tech. Because our innovation principles and practices are universal, we plan to expand into other sectors such as entertainment and publishing.

**Q. Who are your customers?**

A. We've worked with many companies, but the first one to sign us on as their Innovation Agency of record was Thomas', the market leader in English muffins and prepackaged bagels. Other notable companies we've worked with include Danaher/Craftsman Tools, Danone, DKNY, Estee Lauder/Clinique, Fiserv, Gillette, Haagen Dazs, Honeywell/Prestone, IBM, Johnson and Johnson, Lipton, LVMH, Ogilvy, New York City Leadership Institute Novartis, Pepsi, Procter & Gamble, Schering Plough, Schick, Sony, Unilever and Wyeth.

**Q. How have your customers benefited from Growth Engine's services?**

A. The purest example of what our Innovation Agency can do for a company is our experience with Thomas'. Our innovation efforts with them over the last two years have accounted for more than \$125 million in incremental annual revenue.

For other clients, who have worked with us on a project basis, we have:

- helped them launch new products that have increased sales or won awards (Danaher/Craftsman, Estee Lauder/Clinique, Unilever)
- led them in developing a new strategic vision for a brand or division of their company (Johnson & Johnson, Sony, Unilever)
- positioned or repositioned products (Danone, DKNY, Haagen Dazs, Pepsi, Procter & Gamble)
- trained employees in creativity and innovation (City of New York Leadership Institute, LVMH, Ogilvy & Mather, Unilever, Wyeth)
- planned and facilitated more than 1,000 ideation sessions for new product ideas, marketing ideas and trade promotion programs
- helped them create or reengineer their innovation process (Lipton, Schick, Danaher/Craftsman)

**Q. Who are your primary competitors?**

A. As far as innovation experts go, we have stiff competition. However, our competitors seem to apply their expertise in ways very different from ours. For instance, large consultancies like the Boston Consulting Group or McKinsey tend to focus on establishing an innovation process for their clients. Smaller innovation consultants like Strategos, Eureka Ranch or Ideo have a more in-and-out, project-based approach. We, on the other hand, are there for the long term. As a full-service Innovation Agency, we don't just show up for a few months, work on a project, and then hand off recommendations for how the company should proceed. We offer strategic guidance and then also provide the arms and legs to help a client do the work involved in executing a cohesive innovation plan. Moreover, we do this for both their short- and long-range efforts and everything in between.

**Q. How would a company decide if an Innovation Agency is right for them?**

A. If a company struggles with innovation, wants to become a more innovative company or wants to grow revenue through innovation, then an Innovation Agency like the Growth Engine Company is a potential option for them. Our Innovation Agency approach helps clients overcome some of the most prevalent roadblocks to successful innovation: poor innovation leadership, a risk-averse culture, lack of consumer insights, absence of an innovation process and lack of time/resources to do the work.