Aiming for Top Line Growth in a Mature Market

For many companies, the mature market stage of the business cycle presents unique challenges. The strategies an organization employs during its growth stage might be quite different from the plans they make as a start-up. And while each phase can be complicated, the maturity stage can be particularly complex, especially if you’re aiming for top-line growth. It was no exception for Electroswitch Electronic Products.

A Strong Brand, Industry Reputation and Innovative Designs

Electroswitch Electronic Products, established in 1986 as a business unit of Electro Switch Corporation, designs and manufactures industry leading, intelligent solutions for switching and controlling electrical circuits. Their solutions can be found in a wide array of products.

Although Electroswitch was an established organization in a mature market with a strong brand, industry reputation and market share, Kyle Martin, Vice President and General Manager of the business unit, wanted to improve top line growth and increase revenues. And he had a vision for accomplishing it.

“Our goal was to reconfigure some office space to bring product development, sales and marketing into a co-located, collaborative work environment. We felt if we could build a degree of seamlessness among those three groups, we’d be at a good starting point to achieve top-line growth,” said Martin. “We turned to Industry Expansion Solutions (IES), administrator for the North Carolina Manufacturing Extension Partnership (NCMEP), for assistance from their Industrial Engineering group, utilizing their customized, student design project solution.”

The Ideation Process

A group of NC State University students, under the direction of the IES Industrial Engineering program manager, got to work right away. “They came into our plant and measured the proposed office space targeted for the
reconfiguration. They spent time
talking to the intended user groups
to understand their requirements and
business needs for collaboration. And
then, they went back to the university
and performed their magic.

Six weeks later, the students
returned with multiple space planning
options. They presented their ideas,
down to paint color selections, to
key Electroswitch stakeholders.
What began as a big idea…a flash of
insight, had been transformed into
detailed drawings.

“The student design ideas
were sound; the drawings—well
done,” said Martin. “As we engaged
with the students during the ideation
discussion, we ultimately discovered
we didn’t need to reconfigure
the space.”

A Seed is Planted
“For a time, we believed a
collaborative workspace was the
only way to boost innovation and
creativity,” said Martin. “Because of
the process, we discovered some of
the best insight comes from things as
simple as hallway discussions.”

Electroswitch discovered great
collaboration is not just about groups
of people physically working side-
by-side. It requires introspection and
the discussion of new ideas and new
approaches. IES helped plant the
seed and the flower “bloomed” as
Electroswitch engaged in customer
discovery. Sales met face-to-face
with prospects to explore potential
new markets and application uses.
They eliminated market segments
and added new ones. They reduced
customer discovery.

In the end, the final project wasn’t
exactly what Electroswitch initially
envisioned. But plans change. And
often times for the better. Here’s how.

› **Increased sales:** $220K top line
growth attributed to a maniacal
focus on new customers’ needs

› **Retained sales:** $1.2M
attributed to recapturing inactive
customers through engaged
customer discovery

› **Investments in new products
or processes:** $250K invested
in a web-based configurator
enabling customers to configure
their own unique products

› **Investments in systems/
technology:** $30K investment
in electronic interfaces,
updated content and
marketing collaterals

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*Produced in the US; October 2018
Publication Number: CS-1018-0066.00*

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