

FITCH

Questions asked during interview

- What is your business mission / core product(s)
- What is your marketing strategy?
- Are there special specifications / requirements that your customers must meet? (like size, reputation etc.) If so why?
- What are the most vital marketing parameters of a consulting company, whose product is finding solutions for other companies?
- How do you develop new products?
- How would you characterise competition in your field?
- How do you differentiate in this market compared to your competitors?

Interviewer -

How would you describe FITCH?

Interviewee -

Probably best described as an International, Multidisciplinary, Brands and Strategy Consultancy, which sounds like a bit of a mouthful. In essence our role in life is to generate business success by design. We start by helping our clients develop strategies for the future. Primarily, some of our work is obviously about short-term delivery, primarily, it's about making our clients more commercially successful through the use of design.

Interviewer -

What is your business mission?

Interviewee -

By that do you mean for our own Company? Well, our business mission is to become the largest and most dominant design Brand worldwide. Which might sound ambitious. But, given the fact that no one consultancy globally, has any more than one percent market share, it is obviously an industry that is ripe for consolidation, and that is something that we intend to pursue through acquisition, through organic growth and through joint adventures with appropriate partners.

Interviewer -

And your core products, they are?'

Interviewee -

We talk in terms of authors rather than products. It's very, very, broad, it starts with the, um - basically our research and our strategy author, which is aimed at identifying new business opportunities for our clients - are aimed at validating their definitions of new business opportunities. And from that that it works through, we can be doing anything from master planning terminal five at Heathrow Airport, through to developing a new form of packaging for a major cosmetic manufacturer, through to developing on-line shopping for people like Microsoft, through to the other end of the spectrum, the product design of fork-lift trucks.

So its very, very broad, -I mean what I'm describing, they're are the tangible manifestations of what we do, but clearly the whole process that goes around every single piece of work that we do, is driven by understanding the consumer, by understanding the consumer and fulfilling their latent wants and needs we can help our clients be successful.

Interviewer -

What is your marketing strategy?

Interviewee -

Well, my interpretation of that is slightly different, but our marketing strategy for our business is based upon positioning ourselves and developing bodies of expertise in the areas that we believe we are most successful in. So we commission the spoke research programs we have a marketing strategy that is based upon raising a strong profile for our business through public relations, through press relations, and obviously we then have networking arrangements with other businesses that act as part, as source of business, as part of our marketing strategy, and we'll also pursue quite a focussed direct marketing campaign, identifying markets sectors which are going through periods of change, identifying the players within that we believe will be most challenge by that, and trying to initiate one to one dialogues with those potential clients.

Interviewer -

Talking about your clients, are there special specifications or requirements that your customers must meet?

Interviewee -

Yes. They have to want to pay us. No, I mean, the way I guess, people mainly, people come to us for a number of reasons, the primary reason is that in some way they need

to increase the profitability or performance of their company, or if a company is perhaps, which, or looking at the longer term, they want something that will challenge them, which will help them create a sense of innovation within their organisation, I guess we always say, that we like to work with the people who are number two or number three in the industry, because they have got something to prove, they want to win, they have to change, they're being forced to change. So, people, people who are number two or number three are potentially more likely to be a client for us rather than people who are number one. If your number one you're guarding your position. If you're number two you are on the attack to become number one, so that's one, one type of organisation we find ourselves working with quite a lot. The other sort of organisation is an organisation which is actually seriously in trouble where they require what we call brand revitalisation. A company that was successful once, perhaps became a little bit arrogant, didn't monitor the competition, and they suddenly find that they are in a market place and they're in trouble. So that's another type of company where can be obviously be a lot of use and there's a third issue about our clients which is a much softer issue, it's what I would describe as a cultural issue, but we find we work most successfully with clients where there is a desire for change. Companies who are willing to look at doing things in a different way and that's a very, very, soft issue and we joke in our business, but if we could find a database of companies, that you can monitor them based upon their propensity for change, then those are the people you'd go after, but that I think is quite a strong determinant in the types of companies we find ourselves working with.

Interviewer -

Has size anything to do with it?

Interviewee -

Yes, I think it is fair to say that the majority, not all, but the majority of our clients, they tend to be pretty much blue-chip multinational clients, rather than, obviously, rather than, very, very small, it's the nature of our business, but we do, but we do, equally do work with start-ups, and enjoying doing work with start-ups, where we have probably 100 ideas brought to us every year and usually we will perhaps pursue two of those, because they can have quite a different approach to traditional corporate organisations.

Interviewer -

Would there be clients you would not like really, or...?

Interviewee -

Err, yes, I think, you know, we find it very difficult, obviously, to say no to clients, because we would like to believe we are very, very, flexible that we can find ways, different ways, of working with different clients. But I think there are occasions when you realise that actually you don't believe that a client is going to be able to change in anyway, I have to say that might be, you know once every two years that that happens, but it does happen sometimes, you have to be clear about whether or not you can add value.

Interviewer -

What are the most vital marketing parameters of a consulting company, whose product is finding solutions for other companies?

Interviewee -

I guess, well I mean we would say three or four things, I'm not sure if this is the correct answer to this question. But the most important thing for us is to absolutely, fundamentally, understand what is happening in the consumers' lives that's one of the great passions, the drive of this business and is one of the great contributors to our success. Our job is to stay, six months to a year, ahead of our clients in understanding what's happening in the market place, and not just understanding factually what's happening, but understanding the implications of the things that are happening, identifying what we call the green shoots of change. You know, the thing that has just happened in Tokyo that we realise is going to become mainstream in Germany in six months time and going to change a particular sector. That is one very fundamentally important thing, therefore access to information and knowledge and knowledge management is very important for our business. And, obviously as a consulting organisation the people we recruit are completely, fundamental to our success and our ability to help our clients. So finding, recruiting, retaining, training, the best people in the world, so I think those will certainly be two of the very strong issues for us.

Interviewer -

How do you develop new products?

Interviewee -

Well, it's a constantly changing process. We, I guess new products come about in two ways. We find that the majority of new authors that we develop come about through convergence in markets. So, for example the convergence of entertainments and retail, the blurring of the boundaries between those two areas has led us to develop a very

strong entertainment clientele author. The blurring of boundaries between our traditional retail expertise which lies in helping to build, to build stores and shopping centres and on-line retailing has allowed us to develop a unique digital retail author. So there those, those areas of convergence which happen because market sectors themselves are converging, or because we have two sets of skills that meet to create a new author, that in some ways creates a new market for itself.

Interviewer -

How would you characterise competition in your field?

Interviewee -

Very varied, I think would be the short answer. It's one of the greatest difficulties in this industry, characterising competition, because our competition is anything from Anderson Consulting or McKinsey and Company, through to a shop fitter who tells a retailer he can do design. It is literally that broad and I guess the area of the competition that we aspire to beat, to match is the McKinsey and the Anderson end of the spectrum.

Interviewer -

How do you differentiate in this market compared to your competitors?

Interviewee -

Again, it depends upon your definition of competitors, but taking it as the broad traditional design industry for a moment, we would say that we differentiate because of the ways in which we, basically, capture, track and interpret information, turning from data into knowledge, if you like. We think that's one thing FITCH is very well recognised for. We, as I mentioned earlier, we carry out our own research programmes to understand what is happening in the specific arenas of customer change, and again that gives us an edge, in terms of being able to own certain areas of expertise. I think that one thing, I think again it goes back to the people we recruit. You know, we encompass a multitude of people with very different attitudes in this business and actively set out to do so, but I think most people at FITCH are typified by an active natural curiosity, great enthusiasm, and a constant desire for change. So again, I think it's to do with hard issues of the way in which we set to position ourselves, then I guess, the softer issues about people and how we create a structure that allows us to do absolutely fantastically creative work.

A case example

Interviewee -

Iomega is, was, a US company, is a US company, but its base primarily had been in the supply of computer storage systems for military use, okay, in the US. They recognised that with reduced military budgets, with de-militarisation globally and all those things that were happening that clearly they were going to have a diminishing market. Plus the fact that their brand was having problems even within that market. So they approached us to help them, initially in fact it was about simply doing some packaging, of this thing that they had done which was called a ZIP DRIVE. And the ZIP DRIVE was to be used in personal computers, not in the military market, but in the personal computers market. And when they came to us, we asked to undertake a research and a strategy program for them, not just to go straight into doing a piece of packaging, which is what a lot of businesses would do. What we did is we actually sat, and we sat with people in their homes and we identified how people thought about the information they were storing in their computers, how people talked about it. We looked at the ways in which people used their computers, the ways in which they used the existing product. And from that we actually identified that there was an opportunity to completely redevelop the brand, to completely reposition the brand. So, instead of talking about data storage in terms of megabytes and gigabytes and all that sort of very technical, technical jargon if you like, people were talking about- I just want some place to keep my stuff. Which is where the brand positioning for Iomega came about, you know- It's my stuff, it's your stuff. So, there was a brand positioning which was about taking and particularly bearing in mind, that more and more people, who weren't computer literate, didn't understand anything about computers but simply wanted to use them, there was an opportunity to actually create a language of communication and a brand positioning that actually spoke to people in a very plain English, or, or a plain American if you like, sort of way, so we identified this opportunity in the market, and that was part of a starting point and from that, that was an ethos that drove everything in terms of how we redesigned the product. How we created the packaging for it, how we created the merchandising, how we created the brand communications. So there was a completely holistic approach to repositioning and redeveloping the brand, but it was driven fundamentally by listening to consumers, by interrogating them, by carrying out unique methods of research that we use to really get under their skin and understand what will be relevant to them. It's been a phenomenal success at the market place, it's completely redefined consumers' understanding of data storage, and continues to thrive.

We have done work with Compaq again where we have sent people in, we have lived in people's homes for a week. Watching how people use space. The transition between domestic space, personal space and business space as necessary and developing, develop a computer product again that's relevant for use within the domestic environment based on that understanding. So it's very, very typical, in a retail context we'll track customers, we will watch, we go in and we will secret shop, we will watch how people shop together, what they do, how they react and from that again be able to draw conclusions and understanding that will inform our design.