

Client Reference



MARKETCULTURE STRATEGIES

Speedo

Speedo is a swimsuit manufacturer that began on Bondi Beach near Sydney, Australia. Speedo is currently the world's largest selling swimwear brand and manufactures products for both recreational and competitive swimming.



Testimonial:

"I have no hesitation in referring to the involvement we (Speedo Australia) had with MarketCulture Strategies (formerly Interstrat) and in particular with its principal, Dr. Linden Brown.

"At the time I first made contact with MarketCulture Strategies, Speedo was manufacturing the majority of its product requirements in Australia and whilst the brand was still dominant in the market and enjoying high consumer awareness, profit margins and market share were in decline. In essence, the company was manufacturing-oriented rather than market-focused — the need to fill manufacturing capacity was all important and the company was relying on the perceived strength of the brand.

"The MarketCulture team worked closely with me and later with a broader section of the executive team to bring about a very significant change in the culture, to one of market focus. Prior to working with MarketCulture Strategies, Strategic Business Planning had not been part of the Speedo approach to business. MarketCulture Strategies made us aware of the paramount importance of developing an intimate understanding of not only the market we already operated in but also how to access other

peripheral markets which may offer opportunities for new business expansion.

"As a direct result of working with MarketCulture Strategies, Speedo's performance was turned around from one in decline to one of growth in market share, profit margins and the development of new market segments. The company became customer and market-focused with cross-functional teams working together to deliver improved value to our consumer. This was achieved with workshops, cross-functional projects, market oriented sessions, regular customer observations very often by non-marketing functions.

"The Speedo Australia experience was used within the Speedo International group as an example of how a market-focused company can deliver excellent results."

"Speedo's performance was turned around from one in decline to one of growth in market share, profit margins and the development of new market segments."

"I guess the best way to sum up MarketCulture Strategies is that 'they deliver.'"

Tim Lees

Marketing Director—Speedo

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(Pentland is the corporate owner of Speedo)



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**"A Strong Market Culture is the
DNA of Profitable Businesses"**

What is Market Culture?

"Market culture" is defined as a measurable company culture and skill set founded on the profitable creation of superior value for customers and that exhibits the following behaviors (the four Cs):

- **Customer Intimacy**
- **Competitor Insight**
- **Cross-functional Teamwork**
- **Collaboration Networks**

More than 60 studies have found a link between a firm's relative market culture and their business performance as measured by 34 metrics, including: ROI, ROA, Sales Growth, Innovativeness, Stock Price, Customer & Employee Satisfaction, Customer Retention and Cost Savings.

Market Culture Strategies helps marketing staffs and other senior executives improve their business performance by benchmarking their culture and marketing skill sets versus a database of business professionals from throughout the world. The database includes such leading companies as Bell Canada, HP, Telstra (Australia) and Speedo. We use the benchmark data to design and implement targeted organizational and marketing skill improvement programs.

We are business professionals and academics with a unique understanding of the cultural DNA shared by virtually all successful businesses. For nearly 20 years we have helped of the world's largest companies increase profitability by instilling lasting customer-centric values and superior marketing skills.

The Speedo—MarketCulture Strategies Partnership

MarketCulture Strategies has provided strategic market analysis and planning consultancy to Speedo over five years since 2000. This has included working with the marketing team to develop several strategic marketing plans, coordinating market research, reviewing market segments and target market priorities, and working with the senior management group to identify corporate priorities and implementations plans to increase value for intermediate customers and end consumers. Research was undertaken by Speedo to:

1. Identify new opportunities and measure their potential
2. Segment the market (Speedo identified a new market segment that was largely untapped)
3. Quantify market segment sizes, growth rates, margin levels and competitiveness
4. Identify the needs and value drivers of consumer segments
5. Identify the value drivers of distribution channels
6. Evaluate their competitive position (from a customer perception) in the channels

MarketCulture Strategies' tools were used to translate this research into meaningful strategic options and direction for the development of marketing strategies.

Marketing Director Identifies the Benefits of working with MarketCulture Strategies

MarketCulture Strategies has provided structure into our strategic market planning (SMP) process from both a company and marketing perspective. It has helped us make the transition of an internal perspective to a customer perspective. We now analyze the market first and make sure our offerings will meet the market's needs. We used to just accept an overstock situation at the end of the swimwear season and aggressively discount to liquidate the excess stock. But now we plan to have the right type and quantity of stock in line with market opportunities.

As a company that has a dominant brand we did not have the imperative to provide good service to our customers. MarketCulture Strategies has helped us identify and quantify the strategic service elements and has given us a structure for putting together and implementing service offerings that meet the expectations of our customers.

We now use the same language across the business and it has helped us articulate the opportunities in such a way that assists the product designers "design," the sales force to "sell," and the customer service people to "service."

As a result we have significantly increase our capabilities to create successful business and marketing strategies and effective marketing plans plus translate this into a common language that the implementation teams can understand. MarketCulture Strategies' frameworks and tools have been central to this process.

Tim Lees
Marketing Director
Speedo

