



## Case Study: New Product Development

**Industry:** Education (Private Coaching)

**About:** Their core business is private coaching institute aimed towards vocational training and skill development. They are one of a kind in the market and pioneers in what they do.

**Goal:** Organizational Growth.

**Results:** One new product developed and 5 new services (courses) added.

**Rol:** 1.5x in the initial year

### Background:

This is one of the initial projects on which we worked after Sahay started. The project mandate was originally processes and franchise development but for all the organizations we work with - we see the overall mandate of organizational growth.

### Scenario:

The key issue was the founder of this novel vocational training institute was himself operationally involved in the business and hence, could not drive organizational growth. Moreover, he saw organizational growth only in one manner of geographical expansion via franchises.

The key reason behind this kind of a view was the market had almost no competition to his business – people who tried to replicate the business had failed miserably in the past. He had seen continuous profitable growth consecutively over the past four years.

### Approach:

We were able to convince that in order to grow the business they had to develop products which can sell itself thus facilitating revenue even when the CEO isn't taking lectures. Moreover, we were able to convince him that he needed to expand his service offerings to fetch higher prices for his franchise and also make a more promising business model to the interested parties.

Now, started the exercise of product ideation – obviously, the first step was market scoping to find an offering which is new as per the organizational history of being a market leader. After weeks of brainstorming, we were able to design a product that not only fetched revenue but the key customer for it was the students who were going to be their future customers and also cannibalized into the share of the bright students who wouldn't be their target customers. We started with product testing – initial feedback and based on the results, also prepared a go-to-market strategy for the same.

Parallely, we worked with them to build additional services that would blend into existing offerings and bring a wider base of target customers to drive additional revenues and make the business model more appealing and profitable to franchisees.

