



OpenView Venture Partners

Competitive Advantage Workshop

Monday, July 14

4:00 pm **Optional Session 1: CEO/COOs/Presidents – Open Discussion & Idea Exchange, hosted by Scott Maxwell** (*Location: OpenView Venture Partners, 303 Congress Street, 7th Floor, Boston, MA*)

and

Optional Session 2: Senior Sales & Marketing Managers – Open Discussion & Idea Exchange, hosted by George Roberts, Brian Zimmerman & Danny Bierbrauer (*Location: Intronis Office, 332 Congress Street, 4th Floor, Boston, MA – one floor above OpenView Labs*)

7:30 pm **Cocktail Reception** (*Location: Langham Hotel, 250 Franklin Street, Boston, MA*)

Tuesday, July 15

Location: Langham Hotel, 250 Franklin Street, Boston, MA 02110

7:30 am **Continental Breakfast**

8:00 am **Welcome & Introduction by Scott Maxwell**

8:15 am **Competitive Advantage Foundation**

Jaynie Smith will introduce the Competitive Advantage concept, including: What Competitive Advantage is and isn't, and why it's so important to growing a business. How Competitive Advantage relates to sales and close rates. What the difference is between a company's strengths and its Competitive Advantages, and what constitutes a Competitive Advantage and Competitive Positioning statement. How to uncover and tout one's Competitive Advantages (a high level overview of the entire Competitive Advantage process).

10:15 am **Break**

10:30 am The First Step of the Competitive Advantage Process

Jaynie will explain the first step in the Competitive Advantage process, which is to uncover and understand all the ways in which a company creates value for its customers but for which it does not charge (also called “Deliverables”). Jaynie will also show how companies can identify their own Deliverables using the *Smart Advantage Guide to Deliverables*.

11:00 am Workshop 1 – Discovering Your Company’s Deliverables

Working with the Smart Advantage consultants, participants will break into individual company groups and work on drafting their list of Deliverables, using the *Smart Advantage Guide to Deliverables* (due to time limitations, companies will focus on selected Deliverable categories only). Once complete, each company will report its list of Deliverables to the whole group, with Jaynie providing feedback and additional insights.

12:15 pm Lunch

1:00 pm Selected Case Studies - From Deliverables to Competitive Advantages

The next step in the Competitive Advantage process is to convert Deliverables into Competitive Advantage statements. Jaynie will explain how to craft Competitive Advantage statements, and will illustrate the process through the use of selected case studies showing how companies in different industries have turned their lists of Deliverables into Competitive Advantage statements.

2:15 pm Workshop 2 – Converting Your Deliverables into Competitive Advantage Statements

Working with the Smart Advantage consultants, attendees will break out into their individual companies and focus on turning the Deliverable lists they developed earlier in the day into Competitive Advantage statements. Each company will typically craft 5 – 10 Competitive Advantage statements during the workshop.

3:00 pm Break

3:15 pm Competitive Advantage Statement Presentation by Companies

Each company will present the Competitive Advantage statements it created to the whole group. Jaynie will provide constructive feedback as well as tips & tricks after each company's presentation.

4:30 pm Review Day One

Jaynie will summarize the learnings of the day, including reinforcement of the following concepts: What is and is not a Competitive Advantage, how to identify Deliverables, and how to craft Competitive Advantage statements.

Wednesday, July 16

Location: Langham Hotel, 250 Franklin Street, Boston, MA 02110

7:30 am Continental Breakfast

8:00 am Preview Day Two

Jaynie will provide a high level summary of what will be covered during the day and how those elements fit into the overall Competitive Advantage process.

8:15 am Workshop 3 – Identify Your Competitive Disadvantages

Jaynie will explain the concept of Competitive Disadvantages (areas where your company is weak or where the competition performs better), as well as how to identify yours.

Following Jaynie's introduction, participants will break out into their individual companies and identify 2 – 3 Competitive Disadvantages. Smart Advantage consultants are available to provide feedback and answer questions. Once complete, Jaynie will ask two companies to present their Competitive Disadvantages to the group and will provide additional thoughts and feedback.

8:45 am Dangerous Disparity (The Difference Between What You Think and What Your Customers Think) & How to Eliminate It

Jaynie will explain the concept of Dangerous Disparity, which is the difference between what you and your customers perceive as important purchasing criteria. Jaynie will illustrate the concept using selected examples from the portfolio companies' websites. Jaynie will also provide a high level overview over the entire customer research process used to address & eliminate Dangerous Disparity.

9:30 am **Break**

9:45 am **Workshop 4 – Creating the Foundation of a Customer Research Questionnaire**

Jaynie will explain the first step in the customer research process, namely the development of testable attributes. Developing testable attributes is the process of isolating customers' potential purchasing criteria from the materials developed over the course of the workshop (Deliverables, Competitive Advantage statements, Competitive Disadvantage statements), as well as from the company's marketing materials.

Following Jaynie's presentation, attendees will break out into their individual companies and will work on identifying their own companies' testable attributes. Smart Advantage consultants answer questions, and provide feedback and guidance in this process.

Jaynie will ask two companies to present the attributes they identified to the group and will provide additional thoughts and feedback.

10:45 am **Using Customer Research Results – Including Selected Case Studies**

Jaynie will explain how to make the most from what you learned through your customer research, including: How to improve your Competitive Advantage statements (and add new ones), how to support them with facts, and how to adapt your company's strategy and operations to align yourself more closely with your customer's purchasing criteria.

11:15 am **Communicating Your Competitive Advantages**

Jaynie will provide an overview of the many different ways companies have touted their Competitive Advantages internally and externally to provide a powerful answer to the question "why should I buy from you?"

11:45 am **Next Steps**

Jaynie will summarize the key learnings from the workshop: What Competitive Advantage is and is not, how the Competitive Advantage process works, how to improve your business and operations based on what you learn through the process, and how to communicate your Competitive Advantage to the world.

Jaynie will close with her recommendations for how to complete the work that was started during the workshop as participants return to their home bases.

12:15 pm Closing Comments by Scott Maxwell

12:30 pm Lunch

**1:30 pm Optional Workshop for Interested OpenView/Portfolio Company Teams:
Take a First Step Toward Crafting the Customer Survey/Questionnaire**

Interested portfolio companies can use this opportunity to work with their OpenView point person(s) to take a first step towards crafting the survey questionnaire they will need to test which purchasing criteria (testable attributes) really matter to their customers.

2:30 pm Event End

About Jaynie Smith:

Jaynie L. Smith is the president of Smart Advantage, Inc., a marketing/management consultancy whose clients range from mid-sized companies to those in the Fortune 500. Jaynie consults internationally, and has helped over 2,000 CEOs in over 400 industries define their competitive advantages.

Jaynie is also the author of the book "Creating Competitive Advantage" (<http://www.amazon.com/gp/product/0385517092>), which received high acclaim, such as:

"So many companies think that differentiation is the key to success. It isn't. The key is knowing how to articulate what's different or better about your product. Creating Competitive Advantage is a must-have for any CEO's library."

-- *David Neeleman, CEO, JetBlue Airways*

Jaynie Smith's experience as an advisor to scores of CEO's has been distilled in this comprehensive look at sound competitive strategies. It's back to the basics, an exercise every business needs to revisit!"

-- *Clark Johnson, former CEO, Pier I Imports*

"Compelling! The clarity with which Jaynie Smith presents her message is particularly valuable because the concept is, among business leaders, frequently discussed but often understood only superficially. Finding and using your advantage is the key to not only survival but more importantly, attractively profitable survival. Should be required reading for business leaders."

— *Chuck Lillis, former CEO, MediaOne*