

Vector Firm Case Study

Advance Technology



Vector Firm Program: Sales Assessments and Planning

Executive Summary

“Sometimes when an Entrepreneur wants to go down a new path and there are not a lot of people around you who have done it before, you need a third party view from someone who understands the concepts.”

*Rob Simopoulos, President,
Advance Technology*

No matter how entrepreneurial or innovative a company is, there comes a time when the next steps are less certain than the last. Having an expert on hand who works on planning these next steps every day can be a huge asset. This was the case for an integrator who found measurable success using the services of Vector Firm. President Chris Peterson specializes in the electronic security space and has helped dozens of integrators and manufacturers fine-tune their sales strategies and business focus. Advance Technology, Scarborough, Maine had reached a ‘point of transition’ that necessitated a change in focus and sales structure. They turned to Vector Firm for help.

Client Challenges

When Rob Simopoulos, President, Advance Technology, realized the time had come to transition his business from a 'traditional' systems integrator to one focused on building recurring monthly revenue, he knew it was time to ask for some help. "We had been built and were running as a traditional systems integrator selling hardware, installing it and supporting it after. But these days if a company wants to survive they need RMR. The margins on installation and hardware are eroding quickly. We wanted to change our whole business model and started by developing a bunch of different RMR services, including Cloud (or hosted), help desk support and proactive monitoring." The problem was he had no way of knowing if he was on the right track with the way he was going about it.

How Vector Firm Helped

One of the first recommendations Peterson made was to "brand" the RMR services. "He also recommended that we make sure there were metrics behind the monitoring of growth and expenses. If you are going to do RMR services, you have to make sure you are actually making money at them", says Simopoulos who reached out to Peterson to perform Vector Firm's Sales Assessments and Planning. Next, Peterson recommended instituting a CRM. "He highly recommended that we migrate our business to a full new business solution from CRM all the way to invoicing. We were primarily paper driven and needed to migrate to a business software solution that would allow us to run our business with the installation all on one software interface that the whole company uses."

Results, Return on Investment and Future Plans

Even without 100 percent of the changes complete, Advance Technology saw measureable changes in just a year. "We jumped from a company that was not RMR focused to a very RMR focused model," Simopoulos says. "We probably sell RMR on 90 percent of the systems we sell today. From Q1 2013 to Q1 2014 we sold more than 8 times the RMR. That is very significant."

For Advance Technology, the timing in hiring Vector Firm couldn't have been better. "We have been growing tremendously for the past three years," Simopoulos says. "Every business goes through those stages where you have to change things around and we were definitely at that point. Since Chris reviewed our plans two years ago we have experienced dramatic growth. He came right in at the beginning of the new path of our company. For me, having a business 'partner' I can reach out to on a variety of different issues and know he will either have the answer or send me in the right direction to find the answer has been invaluable."

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