

# Effective communication key to business growth

In business, the bottom line is what matters most; however, many new entrepreneurs miss the boat on how to sell their products and services, and perhaps even their company. Understanding the marketing aspects of a business is essential for business success.

Michael Hartwig, Chief Operating Officer for Richland-based Advanced Imaging Technologies, Inc., recently spoke to a group of Tri-City entrepreneurs on how to communicate their companies' key messages for growth and success.

Before joining AIT, Hartwig founded the Ketto Group, a firm specializing in strategic communication, marketing, mergers and acquisitions, structured debt and private equity placements. The firm has managed over \$50 million in capital market transactions.

According to Hartwig, facts and figures are important, but at the end of the day, the only number that matters is sales.



**Jonni Dron**

Tri-City  
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"As an investor, when I am hearing about your company for the first time, I want to know if you can sell your product," said Hartwig. "I don't care how it works. I'll learn that later when I perform due diligence."

"Selling is just a conversation between you and your client to solve a problem," he added.

"Keeping that conversation clear, concise and direct creates value if you

listen and respond effectively."

Selling also includes creating and communicating your vision. How well you communicate your vision, both internally and externally, will determine the success of your business.

thing to keep in mind when creating your vision is not to fear success. In Hartwig's words, "Just because you live in the Tri-Cities, don't think changing the world is out of the question — you can!"

Hartwig helped change the world of student loans at his previous business, a national privately held financial services company.

He was responsible for building the management and financial infrastructure of the company that allowed it to originate, hold and service over \$1.5 billion of assets.

You should also understand your

customer thoroughly. Listen to your clients, asking them what they want or need. Know the cost of acquiring new customers and retaining current ones. It is also important to thoroughly understand your customers' purchasing tendencies and communication channels.

There are several tools you can use when communicating with both current and potential clients, including client testimonials, white papers, case studies, a current marketing plan, a competitor analysis, press releases and a media list, a product presentation, a Web site, sales collateral materials and a company presentation.

Unpaid, third-party testimonials are far more credible than self-promotion or paid advertisements.

Probably the most important tool is a company presentation, according to

Hartwig. It can be used to obtain investment capital, communicate your vision to employees, and serve as the basis for developing the other tools in your communication arsenal.

Creating this presentation will force you to define how you will position your business.

"As you develop your company presentation, people will remember an image long after they remember how a product or technology works," Hartwig said.

"Focus your presentation on the product, the problem that it solves and the sales path." Hartwig's presentation is available at [www.pnl.gov/edo](http://www.pnl.gov/edo).

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