

## Staying up in a down economy

**Central Ohio tech companies find successful business strategies in hard times.**

The news about the economy continues to be glum. The stock market is up one week, loses ground the next. The media continue to report news about job layoffs and home foreclosures. So how could any business possibly be doing well in such a financial climate? While it may not be easy, it's certainly possible to succeed in a slumping economy.

The answers vary according to industry, the marketplace and each individual company's philosophy, goals and phase of growth, but experts say there are some general practices that companies can apply to survive and thrive.

"It's a good time to remind everyone in business that they exist to solve customers' problems, reduce their costs and grow their businesses," said Rick Focht, TechColumbus Senior Director of Incubation and Commercialization Services. "This is a good business practice in any economy, but it's more critical in these difficult times."

Focht and his team at TechColumbus provide consulting and advice for technology-based startups and other TechColumbus member companies as a resource for business planning and growth strategies.

"We emphasize being very customer focused," Focht said. "Take a good hard look at your customer list and your company, and ask yourself, 'Where should we be placing our emphasis?'"

Most companies that find success during tough economic times provide their customers with alternatives to traditional solutions, Focht said. The economy is causing constant shifts within the marketplace, and those alternatives that bring more value and reduce costs are the ones that benefit everyone. "Customers are looking for greater efficiencies and getting the most for their money, and companies need to keep reassuring them that they are bringing them the best products or services."

**Tell them who you are**

Spending money judiciously on marketing reminds existing customers who you are and lets prospective customers know you have solutions to their problems, Focht said. One Central Ohio tech company that is



Ray Bohac, CallCopy



highly focused on marketing is CallCopy, which caters to companies involved in enterprise marketing. The company offers advanced call recording, screen capture, quality monitoring, speech analytics, customer satisfaction surveys and workforce management capabilities to contact centers, trading



DoMedia, which connects advertisers and buyers of alternative and out-of-home media, made two acquisitions last year.

desks, financial institutions and health care providers worldwide.

CallCopy has been affected little by the economic downturn, and has possibly even benefitted from it, says CEO Ray Bohac. "We've been in the market a little over three years and we've basically doubled our revenue and number of employees every year," he said.

CallCopy's success is due in part to its products, Bohac said. "We offer process improvement to businesses, and at the end of the day we provide them with better customer service," he said. "A lot of companies today are focused more on customer retention rather than new customer generation, and we help companies do that."

The downturn has added an incentive for customers to work with CallCopy. "In this economy, companies in the enterprise market are willing to look at smaller, younger companies such as ours, rather than the IBM-type corporations to fulfill this business function," he said. "There's a certain cost competitive aspect to it."

The economy has also prompted CallCopy to place more emphasis on its own marketing efforts. "Our strategy has shifted more toward sales and marketing because the cost of that has gone down – since we have more bargaining power, we're turning up the burner a bit on promoting ourselves," Bohac said.

Bohac expects that strategy to pay off. His plan for growth includes expanding his offices within the

Columbus area and adding 40 to 50 employees to his current 26 workers. "One of the benefits for us in this economy is that we have so many more employee prospects to choose from," he said. "We're seeing some great resumes and it will definitely affect the quality of our workforce."

**Smart growth**

The general thinking during economic bad times is to hunker down and avoid acquisitions. But surfing an economic slump doesn't have to mean pulling back from growth, including acquisitions. Tough times can present opportunities to pick up businesses and assets,



Andy Mansinne, DoMedia



and change the competitive dynamic in the acquirer's favor.

"We want them to focus their spending in ways that will bring in a like amount of revenue in the future, but that doesn't mean they shouldn't introduce new products or make acquisitions," Focht said. "You just have to be able to project when you'll get the return on your investment."

Consolidations offer some companies the benefit of a broader pool of employees, and acquisitions can

complement their core businesses. "They could very well come out as stronger company," Focht said.

One Central Ohio company that made that decision is DoMedia, which offers customers an online database that connects advertisers and buyers in the fields of alternative and out-of-home media, including billboards, truck-side ads, mobile devices and wallscapes.

Just two years old, the company was founded and is chaired by entrepreneur, investor and DoMedia chairman Rich Langdale, who also founded and developed the Center for Entrepreneurship at Ohio State University, and is managing partner of NCT Ventures, a Columbus-base venture capital firm.

Last year, DoMedia acquired Washington, D.C.-based online database Out of Home Connect Inc., and the Buyers' Guide to Outdoor Advertising, a billboard advertising reference. Information from Out of Home and the buyers' guide have been fully integrated into DoMedia's Web site.

"Our acquisitions are strategically aligned with us," said Andy Mansinne, who recently became DoMedia's CEO. "They enhance our value proposition to our customers and are in keeping with our overall long-term strategy."

Mansinne says the acquisitions were not as risky for DoMedia as they might sound. "We're a startup so there's nowhere to go but up."

Still, a collaborative philosophy can take hold in a company and often lead to the total being greater than the sum of individual parts. "We are all in favor of partnerships, and when we find companies that have advantageous assets, we will make an effort to partner with them," Mansinne said.

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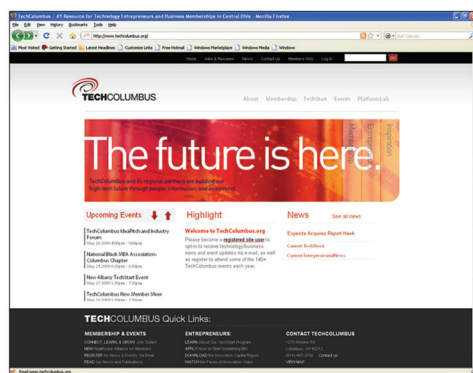
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