



Defining the Business Problem

Your Facilitators



Nicole Bunselmeyer



Sergey Koretskov



Dominik Vlasak



Macey McGovern



Doug Beach

Agenda



Objective: Work together to refine business challenges to be addressed during the Ascend Program

Agenda	Time
Defining Business Problems	15 min
Group Time	20 min
Table Read-Outs	15 min
Closing	5 min



Defining Business Problems

In Your Words – Challenges & Opportunities



Several themes emerged from your self-identified challenges and opportunities

Challenges



Strategic Growth & Market Positioning

- Shift from **relationship sales** to **scalable BD**
- Hard to stand out vs. larger competitors
- Unclear **which markets to prioritize** for best growth



Operational Scalability & Infrastructure

- **Disconnected systems** limit efficiency & insight
- Roles and processes **not set up for scale**
- Regulatory demands increase **complexity**



Talent, Culture, & Financial Limits

- **Recruiting and retaining** skilled talent is tough
- Heavy reliance on **a few major contracts**
- Limited capital and bonding capacity

Opportunities



Market Expansion & Diversification

- Enter new customer **segments & regions**
- **Cross-sell** across practices and offices
- Leverage **trends** (renewables, eco-products, tech)



Partnerships & Acquisitions

- Use **M&A** to add scale and capability
- Partner with larger firms for scale
- Build **network of experts** to extend reach



Technology & Differentiation

- **Apply AI and automation** to improve ops
- Launch GTM for niche, innovative offerings
- Differentiate via **brand, data, certifications**

Two ways to tackle growth



Introducing growth approaches

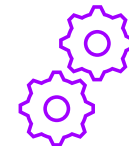
Every business faces the challenge of sustainable growth, and to achieve it, two primary levers must be considered: **increasing Revenue** and **improving Profitability**.

These two dimensions require different strategies but work together to ensure both **top-line growth and bottom-line efficiency**.



Revenue

Revenue growth focuses on expanding the customer base, introducing new products or services, and innovating to meet market demands.



Profitability

Profitability ensures that businesses not only grow but do so efficiently, optimizing costs, pricing, and internal processes to increase margins.

How can we grow? Which are most relevant for your business?



Revenue



Expand Offering

- Are there adjacent or **complimentary products** or services that I could offer?
- Are there new products or services I could introduce **using existing resources** or expertise to drive additional sales?



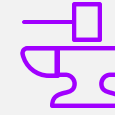
Target New Segments

- What emerging customer segments could benefit from my products or services?
- Who are my core consumers today? **Who else looks like them?**
- How can I **create tailored marketing strategies** to attract these new consumer segments?



Expand Geographically

- **What regions show potential** demand for my products or services, and do I have the **resources to expand** there?
- What **local competitors** should I be aware of in these new markets?
- How can I tailor my offerings to **fit the cultural** and consumer needs of the new regions?



Innovate Existing Products or Services

- How can I improve the functionality or design of my current products to **better meet customer needs**?
- How can I differentiate my existing products from competitors through innovation?
- Is there an opportunity to **bundle services** or products to provide more value to customers?

How can we grow? Which are most relevant for your business?



Profitability



Pricing

- Are my products or services priced to reflect both **value and competitiveness** in the market?
- When was the last time I reviewed **costs and profit margins** to ensure optimal pricing strategies?
- How flexible is my pricing model to adapt to **market changes** or customer demand?



Cost Management

- Do I fully understand my **key cost drivers**, and how can I minimize unnecessary expenditures?
- What strategies can I implement to **lower overhead** while maintaining quality?



Workforce Efficiency

- When did I last **assess my workforce productivity**, and are there any gaps in resourcing?
- Do I have the **right people** assigned to the most critical tasks to maximize output?
- What steps can I take to further **streamline** operations and improve team efficiency?



Capital Needs

- Are there any major **upcoming capital expenditures**, and how am I planning to finance them?
- What assets will need replacing soon, and what are the best strategies to cover those costs?
- How can I **optimize current assets** to delay or reduce large capital investments?

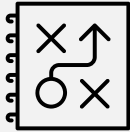
Best Practices for Working with Consultants



As you engage with your teams, consider these recommendations to make the most out of your collaboration once you begin working with Foster consulting teams.

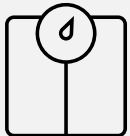
Your Key Objectives

Clarify Your Goals



Focus on a critical challenge and be specific in your intent to address it. Clearly communicate expectations to align with your team from the beginning.

Define Success Criteria



Establish KPIs that directly reflect your desired business outcomes.

"You can't manage what you can't measure"

Ways of Working

Engage Stakeholders Early



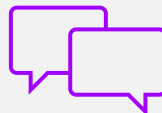
Bring key stakeholders into the process early on, providing access to establish rapport and drive to meaningful insights.

Provide Data Quickly



Establish a data sharing plan to prevent delays and enable informed recommendations.

Communicate Regularly



Schedule regular check-ins to review progress, raise concerns, and provide feedback.

Embrace Collaboration



Consultants may bring new perspective, but your knowledge of your business is invaluable.

Be open to new ideas as well as sharing your perspective.



Activity Setup

Company Name:



Original Key Question

Situation (Key Facts)

Complication (Need for Change Now – “burning platform”)

Expected Outcomes

Refined Key Question

Statement Checklist: Is your goal SMART?

- ☐ Specific – Do you state what exactly you’ll achieve?
- ☐ Measurable – How will you know when your goal is achieved?
- ☐ Achievable – Is your goal doable within the time-frame given?
- ☐ Relevant – Is this goal the most important to you right now?
- ☐ Time-Bound – Is the time in which you expect to achieve the goal defined?

Key Milestones

Success Metrics

Company Name: Cascade Steel Fabricators



Original Key Question

How can I maintain profitability and retain key customers despite inflation-driven cost increases?

Situation (Key Facts)

- Over the past year, the cost of steel and other raw materials has increased significantly.
- Customers are sensitive to price changes and competitors are offering lower bids.

Expected Outcomes

- Maintain or improve gross margin (measured by monthly financials).
- Retain top 5 customers (measured by contract renewals and feedback).

Complication (Need for Change Now – “burning platform”)

- Inflation drove material costs up 18% this year. Passing costs to customers risks losing key accounts; absorbing costs threatens profits.

Refined Key Question

How can we **improve our gross margin by 5%** and **retain our top 5 customers over the next nine months** despite inflation-driven cost increases?

Statement Checklist: Is your goal SMART?

- ☐ Specific – *Do you state what exactly you’ll achieve?*
- ☐ Measurable – *How will you know when your goal is achieved?*
- ☐ Achievable – *Is your goal doable within the time-frame given?*
- ☐ Relevant – *Is this goal the most important to you right now?*
- ☐ Time-Bound – *Is the time in which you expect to achieve the goal defined?*

Key Milestones

- **Month 0:** Analyze cost structure and set baseline gross margin.
- **Month 3 & 6 :** Implement efficiency improvements and check-in on customer retention.
- **Month 9:** Final review, comparing gross margin and customer retention against initial benchmarks.

Success Metrics

- **Gross margin:** Track monthly financials to see a 5% improvement.
- **Customer retention:** Monitor contract renewals and feedback from top 5 customers.



Group Time



Read-outs