

## Building the Next \$4B Business

**Client** Our client's business spans healthcare and personal care in three areas: Consumer Products, Medical Devices & Diagnostics, and Prescription Drugs. They are listed in the Fortune 50, with revenue in excess of \$50b.

Within the client's company, the Corporate Office of Science and Technology is engaged in identifying, assessing, and incorporating new technologies and businesses.

**Challenge** Identify and architect a \$4b business opportunity that captures market white space - while leveraging present business and technology competencies.

**Actions** Business Innovation Consulting (BIC) was engaged to consider the full range of healthcare needs and delivery to meet the \$4b objective. The approach followed BIC's proven process to identify white space, determine strategic fit, and articulate a path to successful implementation.

- Organized working groups within various client operating companies and groups to leverage internal expertise in health care.
- Segmented and characterized the healthcare landscape and overlaid client businesses to identify clear white space "Opportunity Zones".
- Profiled the candidate Opportunity Zones for market size, industry competition, benchmark companies, state of technology, and linkage to client competencies.
- Identified candidate business areas for presentation to client senior management.
- Focusing on a single business finalist:
  - Developed business strategy to create and maintain competitive advantage.
  - Created product strategy, recommended and organized candidate product portfolio, and identified acquisition targets in support of business strategy.

**Results** BIC identified 47 specific white space "Opportunity Zones" - each holding the potential to reach the revenue and business targets.

Six candidates were selected based on business and technical criteria.

One finalist with the potential to reach >\$4b in revenue and provide attractive growth for the client was chosen by Senior Management for further development.

A clear business strategy and product path for the opportunity was articulated and quantified to meet the required revenue and timing goals.

**Client Comment**

*"BIC has the process that will lead us to new white space opportunities."*

VP - Corporate Strategy and Technology