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## Client Brief

**Partner: Glenn Hewson**

**Results: Product / Market Analysis, Rationalization and Re-launch**

### Executive Summary

Founded in 1983, [Adept Technology \(NASDAQ: ADEP\)](#) is the largest U.S.-based manufacturer of industrial robots and autonomous mobile robots. After making several acquisitions and suffering through the market correction of 2007, the company found itself running out of cash and focused on too many products in too many markets.

GoToMarket played a critical role as part of a cash infusion to help to turnaround and refocus the company on profitable products and markets while bringing together the previously independent regions into a cohesive product, marketing and communications strategy.

### Situation

The board of Adept realized in mid-2013 that the company was losing money due to a competitive world market for industrial robots and inability to launch new products from recent acquisitions due to resulting strain on its R&D budget. In order to relieve cash constraints, the company took a private investment into the business through a private equity firm.

At the same time it engaged Go-To-Market to provide a global market analysis to determine what products, geographies and industries it should focus its limited engineering, sales and marketing resources on. After making our recommendation we were asked to provide both fractional and full time marketing and business development leadership in order to develop and execute a global product and marketing plan targeted at both end-users and the robot system integrator community.

## **Approach**

With only 30 days to make a recommendation, GTM performed secondary market research of the industry using the raw data provided by a robot industry association as well as the company's own historical sales data. We also initiated a primary research exercise by interviewing, at length, the global sales and executive teams, select customers and system integrator partners.

At the same time we analyzed the engineering pipeline to find potential difference-maker products. Finally we correlated our findings with growth data for the industries and regions we were analyzing. After the Board of Directors accepted our recommendation, we participated in the subsequent restructuring of the company.

## **Return to Growth**

Immediately after our recommendation was accepted we began work on two major product line launches which came together as a North American company re-launch at a major US automation show. The major product launch was a game-changing autonomous mobile robot platform. We worked with the segment leader and agency to finalize branding, messaging and positioning as well as launch materials for the product family. In addition we developed a concept and worked with a booth builder to create a new custom trade show booth and messaging videos.

Over the following months we:

- Launched 3 more products
- Initiated 3 global coordinated marketing campaigns
- Implemented a world wide marketing automation system
- Stepped up both press and investor relations
- Reinvigorated the system integrator partners through a series of internet-based technical training sessions
- Held a North American system integrator conference.

## **Summary**

GoToMarket made a major contribution to the turnaround of the company through a well-coordinated global product/market strategy and execution thereof. During the course of our engagement the company returned to profitability and the stock price rose from \$2.25 a share to a peak of over \$21.

Newly launched products have become a significant portion of revenue, the system integrator community is becoming reinvigorated and market expansion is taking place in new geographies. Best of all the company was able to invest in a full time global marketing team to continue our work.

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## **About GoToMarket**

GoToMarket LLC provides interim marketing leadership and operational marketing services to early-and-mid stage technology companies across various industry sectors: from initial funding through company launch and sustained revenue growth. GoToMarket has played an integral role in creating and establishing unique market and product positions that has resulted in win-win mergers and acquisitions and successful public companies. For more information visit [GoToMarket.com](http://GoToMarket.com).