



LOUISIANA TECHNOLOGY PARK

Home to Louisiana Entrepreneurs

## Tech Park News

May 2009

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## Upcoming Events You Don't Want to Miss:

**Disney Institute's: Disney's Keys to Excellence**  
**June 16, 2009, Louisiana State University**

[SCORE of Baton Rouge](#) welcomes the Disney Keys to Excellence program, a rare and affordable opportunity to learn best business practices from Disney insiders. Organizations from across the nation have learned proven philosophies and implemented effective processes to reap the rewards of improvements in leadership, management, service, and brand loyalty. Sponsored by [LSU Executive Education](#). For more information and to register, click [here](#). **IMPORTANT: Please use promotional code SCOREPNE to receive \$50 OFF PER GUEST when registering.**



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## Understanding Customer Needs - Important in Good Times, Critical in Bad, Part 2: Identifying Customers' Latent and Unrecognized Needs

By: H.R. Penton, President, [Innovation Insights, LLC](#)

Last month, we looked at the importance of understanding the value chain for your company's or organization's products and services, from you down to the ultimate end-user. We also introduced the concept of the Most Important Customer (the MIC) in your Value Chain and demonstrated that your MIC may not be your direct customer, but a company, organization or person further down the Value Chain. But once you have identified your MIC, be it your direct customer or another entity, how do you go about understanding their unmet needs? This is what we will explore this month. To do this, we need to put on our anthropologist's hat.

So what does an anthropologist do? In layman's terms, they observe and discover how people do things, but they view it through "different eyes" than most of us. Most of us are good at problem solving, but to begin you need to know what problem to solve. The person with an *anthropologist* mindset has the ability to reframe a problem in a new way, and by so doing, guide the problem solvers to a better way to solving a customer's problem, and in some cases recognize a problem that has come to be accepted as just a way of life. Tom Kelley, the General Manager of IDEO, a leading design and innovation consulting company, in his book, *The Ten Faces of Innovation* (Doubleday, 2005) states that the person in "the Anthropologist role is the single biggest source of innovation at IDEO".

If you do not have an employee with an anthropology degree on your staff, how can you morph into one? The best way is to observe what your MIC "hires" your product or service to do through contextual assessment, or putting yourself in the context of your customer. Contextual assessments are informal, natural and realistic. You listen for and/or watch how your customer does his or her work. You ask clarifying questions and probe to gain better insight on what your customer is doing and thinking, but don't impose your biases. In brief, you are putting yourself into your customer's shoes. Contextual Assessment could well be the most important activity your company can do to understand customer needs and lead to your growth and profitability. Why? Because it will uncover your Most Important Customer's unmet needs.

There are several ways to do this:

- Recording and Shadowing
  - Observe how something is done
  - Watching shoppers
  - Watching the installation of a product
  - Working with a group on location
  - Asking questions at a convention or professional meeting
  - Attended (need an anthropologist) or unattended (recorded)
  - Effective for B2C and some B2B companies
- Distant Interviewing
  - Use an experienced facilitator (an anthropologist) and a separate scribe to record responses to open ended questions.
  - Videoconference
  - Teleconference
  - Most effective with B2B companies
  - Interview several people in the company
- In Person Workshop
  - Best to use team approach
  - Use an experienced facilitator (an anthropologist)
  - Listen to responses to open-ended questions
  - Ask probing questions (peel back the onion)
  - Observe body language

In distant interviewing and in person workshops, use open-ended questions to uncover unmet customer needs. "Peel back the onion" by asking probing questions to clarify responses to lead-in questions. Some excellent lead-in open-ended questions can be found in J. Gitomer, *Little Green Book of Getting Your Way*, (FT Press, 2007).

When conducting an in-person workshop or distant interviewing, never, never ask your MIC what they need. This is a one-way ticket down a rat hole because your MIC does not know what he or she does not know, nor do they know what you are capable of doing. Once you ask "what do you need," your MIC will tell you something, unrealistic or not. And if you do not meet that directly expressed need, you have likely alienated your MIC ("you asked what we needed, we told you, and you haven't produced"). Use the open-ended questions approach to uncover those needs without committing to resolve those needs.

Next month we will return to our healthcare company and their dressing change kits and see how the use of contextual assessment of their MIC, the healthcare professional--nurse--led them to understand issues the MIC was having with these kits, and begin to see ways to improve the kits.

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## Stimulus Package Benefits for the Small-business Owner

President Obama recently signed into law the American Recovery and Reinvestment Act. In addition to large businesses, many small-business owners are eagerly anticipating the benefits of the \$787 billion economic stimulus plan--but what are they? The Act is over 1000 pages long and written in governmental legalese. So we've taken some help from the [Better Business Bureau](#) and [Small Business Administration](#) to outline several small-business benefits.

### Small-Business Financing

The U.S. Small Business Administration will receive \$730 million from the stimulus package--more than doubling their operating budget from 2008--to help assist businesses with financing.

According to a press release from the SBA, funds will be divided among many programs including:

- \$375 million for temporary fee reductions or eliminations on SBA loans, and for increased SBA guaranteed shares, up to 90 percent for some loans
- \$255 million for a new loan program to help small businesses meet existing debt payments
- \$30 million to expand SBA's Microloan program, enough to finance up to \$50 million in new lending and \$24 million in technical assistance grants to microlenders
- For complete details on how the U.S. Small Business Administration will use the new funding from the stimulus package and how small businesses can benefit, go to [www.sba.gov](http://www.sba.gov).



### Small-Business Tax Breaks

- Qualified Property Expense Increased. The ceiling on the Section 179 tax break--allowing companies to expense qualified assets in the first year of service--has been increased from \$133,000 to \$250,000.
- Bonus Depreciation Extended. Originally instituted in 2008, businesses will again be able to take an additional bonus depreciation expense of up to 50 percent of the cost of newly acquired fixed assets.
- Loss Carry Back Expanded. Only available to companies with sales less than \$15 million, a business which incurs operating losses in tax years ending after December 31, 2007, can offset such losses against income earned in previous years and obtain a refund on previously paid taxes. Losses can now be carried back for five years instead of two.
- Vehicle Depreciation Expense Increased. The depreciation expense for passenger vehicles in their first year of service--limited only to those placed into service in 2009--was increased from \$2,960 to \$10,960. The depreciation expense for light trucks and vans increased from \$3,160 to \$11,160.

### Industry and State-Specific Benefits

- The stimulus package will provide state and local governments with billions of dollars to fund assistance programs and infrastructure projects, such as road construction or mass transit development. More details on how state-specific funding will be dispersed and which projects will benefit will be announced soon.
- Green businesses will also see a benefit, including \$20 billion set aside for companies that produce solar panels and wind turbines, \$6 billion in loan guarantees for renewable energy projects, and a 30 percent tax break for investments in wind and solar energy.

Additional information on the stimulus package can be found at [www.recovery.gov](http://www.recovery.gov).

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## LTP's Tools for Entrepreneurs--Helping to Make Running Your Tech-Business a Walk in the 'Park':

## Email Signature Etiquette

This month we hear from **Stafford Kendall**, principal, at new media firm, [Covalent Logic](#), about the ever-present, sometimes annoying email signature and why signing your emails shouldn't be a *post-script*.

In 7th grade I took a typing class where I learned the proper way to sign a business letter, the content for letterhead and the way to cc: and add "enclosures." I wonder if 7th graders now are learning the proper content for an email signature - and whether I can send some of my contemporaries to the class for a day or two. Without knowing Mrs. Vaughn's availability, I thought I could offer some of my own advice. If it's an old hat for you, then you're excused from class:

- Don't use an image in your signature.
  - There are several reasons why -- (1) it can come across as an attachment, rather than embedded in the email. Emails with attachments are treated differently by email browsers creating confusion for the recipient. (2) The recipient is unable to copy the text, which is in your image, making it an ineffective way to share information in the digital age.
- Standardize the company's email signatures.
  - The most prolific advertising you do everyday is the email sent by you and your employees. With email signature standardization, you are able to solidify your brand identity in the minds of your clients, prospects and suppliers that you email regularly.
- Include extensive content in your signature.
  - You should expect your emails to be forwarded within and outside of the companies you are emailing. While the recipient of the email may have all of your contact information, whoever receives the forward may not. By including every way of contacting you, you help the recipient set up a Contact record for you in their address book, as well as reach you in whatever way they prefer. My email signature includes the following: First Name (to be casual), A Dividing Line, Full Name, Title, Company Name, Tagline, Office, Fax, Mobile, Physical Address, Email Address and Web Address.



*Class dismissed.*

You can reach Stafford at [stafford@covalentlogic.com](mailto:stafford@covalentlogic.com), and learn more about her firm at [www.covalentlogic.com](http://www.covalentlogic.com).

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## Give Your Tech Start-up a Shot in the Arm

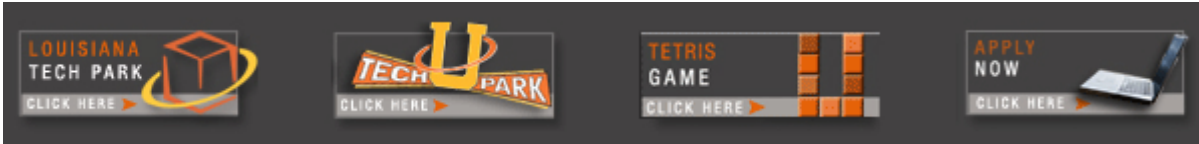
Does your business need a 'booster shot'? At Louisiana Technology Park, we can give you the guidance you need to start your own business. Whether it's a question about marketing, HR, or finance, our staff of experienced professionals can help. We also try to decrease your stress level by worrying about things like utilities, tech support, office furniture and answering phones so you can focus on growing your company to the next level. Visit [www.latechpark.com](http://www.latechpark.com) or contact [Jesse Hoggard](#) for information on



applying to the incubator.

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