

‘Size Does Not Matter’: SMBs Can Move Into the Value Zone

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Abstract

Recently growth in the global markets as been spurred on by the introduction of new technologies, especially in areas like telecommunications, computers, and the Internet (Peters, 2003). This growth in technology has led to an unprecedented abundance of new knowledge that is available to both large and small businesses (Martin and Matlay, 2003). This is leading SMEs (Small-Medium Enterprises) to new opportunities for wealth creation. Business pressures from both external and internal factors are spawning new opportunities for SMEs. For example, recent ethical violations in large public corporations have resulted in scandalous behaviors being exposed related to unethical or fraudulent accounting practices. This has led the U.S. government to enact the Sarbanes-Oxley Act, which requires corporations to use outside auditors to help them be compliant with the Act’s reporting requirements for internal controls and financial reporting procedures (Dennis, 2004). This study will examine strategic maneuvers that can be used by SMEs to discover how they can leverage new opportunities for creating value for their clients and subsequent business prosperity. In this paper the examination of several SMEs will provide qualitative case study evidence that technology innovations, external and internal factors, and the pervasive abundance of knowledge availability has helped them each to achieve business prosperity. These case studies will also show how these SMEs were able to identify and take advantage of the new opportunities that led to remarkable business results. It will examine the strategic maneuvers that these small companies used to provide value to their clients. It will use the business model, the Value Zone (Wood, 2004) as a benchmark to determine the level of business success and the practices that led to wealth creation. The Value Zone will also show how these companies used their leadership experience, marketing prowess, state of the art technologies, and other ‘best practices’ initiatives to grow their businesses.

Introduction

Recently growth in the global markets as been spurred on by the introduction of new technologies, especially in areas like telecommunications, computers, and the Internet (Peters, 2003). This growth in technology has led to an unprecedented abundance of new knowledge that is available to both large and small businesses (Martin and Matlay, 2001). This is leading SMEs (Small-Medium Enterprises) to new opportunities for wealth creation. Business pressures from both external and internal factors are spawning new opportunities for SMEs. For example, recent ethical violations in large public corporations have resulted in scandalous behaviors being exposed related to unethical or fraudulent accounting practices. This has led the U.S. government to enact the Sarbanes-Oxley Act, which requires corporations to use outside auditors to help them be compliant with the Act’s reporting requirements for internal controls and financial reporting procedures (Dennis, 2004). This study will examine strategic maneuvers that can be used by SMEs to discover how they can leverage new opportunities for creating value for their clients and subsequent business prosperity.

In this paper the examination of several SMBs will provide qualitative case study evidence that technology innovations, external and internal factors, and the pervasive abundance of knowledge

availability has helped them each to achieve business prosperity. These case studies will also show how these SMBs were able to identify and take advantage of the new opportunities that led to remarkable business results. It will examine the strategic maneuvers that these small companies used to provide value to their clients. It will use the business model, the Value Zone (Wood, 2004) as a benchmark to determine the level of business success and the practices that led to wealth creation. The Value Zone will also show how these companies used their leadership experience, marketing prowess, state of the art technologies, and other 'best practices' initiatives to grow their businesses.

Literature Review

Small and Medium size businesses that are successful have learned to 'think big' (Dennis). One example of this is an accounting company, Caturano & Company. This firm has strategically seized the opportunity of applying their accounting skills to help companies comply with the Sarbanes-Oxley Act. Since they have significant expertise in Taxing Finance this firm provides an excellent alternative for other SMB firms that are struggling to become compliant with the requirements of Sarbanes-Oxley. The results for Caturano have been very good. A different approach may be internationalization adopting a more global and strategic view (Dennis). Some research has suggested that SMBs that are successful have organizational learning and innovation practices that have resulted in the creation of new solutions, new approaches and new concepts (McGrath, 2001; Weick, 1996). A key factor in all of this is the question related to the conditions and factors that stimulate innovation in SMBs (Fenwick). Innovation according to some researchers is the 'sine qua non' that is the engine that drives competitiveness and productivity (Fenwick). There also is the notion that as businesses develop new ideas become embedded into their business processes and evolves into routine practices (Crossan, et al.). Other researchers have found that businesses that thrive in environments of uncertainty and great risk leverage innovative learning seeking ways to adapt to change (McGrath, 2001). Innovative learning fosters creative environments, which, in their opinion involve experimentation, taking risks, and seeking variances (Leavy, 1998). Other researchers have argued that there are not enough comprehensive theories involved with learning processes as it relates to innovation. They assert that much innovation is the simple process of trial-and-error ingrained in experience (Cope and Watts, 2000). Innovative learning is episodic in nature but can also be a continuous process (Weick and Westley, 1996). Another stage described in organizational learning is adaptive. Here existing practices are revised or restructured. On the other hand generative learning is the catalyst for transformation change challenging existing practices (Ellstrom, 2001). This means that innovative learning (Fenwick, 2003) varies based on the level (individual, group, organization), tempo (episodic or continuous), and the degree of creative change (adaptive or generative). It is clear that as SMBs develop and grow there is a corollary that suggests that there are factors or practices that evolve as these businesses move through developmental stages.

From a strategic perspective advances in communication and information processing technologies have sped up the process of innovative learning enabling the SMB companies to have a greater reach for their products and services. SMBs must engage in institutional learning

to understand globalization and sustainable development, which have been spurred on by large firms and the World Trade organization resulting in a new era global economic integration (Tilly). A key catalyst for innovative learning is the growth SMBs as it relates to their brand recognition (Sarbutts). The key question is this: if major corporations struggle to define and place a value on reputation and reputation risk, what hope is there for SMBs (Sarbutts). While it may be true that large corporations have greater resources available to them to do this and stronger drivers for doing this like powerful external stakeholders (Sarbutts) does innovative learning factors level the playing field. My preliminary research in this area seems to indicate that 'size may not matter.' This paper looks at several SMBs that with limited resources have achieved value and solid brand reputation.

Methodology

Five companies will be analyzed in this research. Each of these companies represents several different industries and is in varying stages of development. Three companies are quite mature and have done remarkably well. In fact Cognizant, Headwaters, and Amedisys were recently recognized by Forbes magazine as one the top ten SMBs in the United States in 2003 (Forbes 2004). The other two companies are new companies that have been in business for less than three years but appear to be on the brink of success. One of these companies Trainoutsourcing.com is growing at a very rapid rate whereas Axiom Consulting, LLC is growing at a much slower but steady pace.

Amedisys was founded in 1982. This company provides home health nursing services in the southern US. Its assets include 79 home health care nursing offices, one ambulatory surgery center, and 2 corporate offices. Headwaters became a corporation in 1995. They develop and deploy alternative energy and related technologies in the US and Canada. They convert fossil fuels into alternative energy products to enhance the value of coal, gas, oil and other natural resources. TrainingOutsourcing.com was created in 2004 to provide industry objective information about business strategies for learning. Leaders from The Exceleration Group, Navowave, and Digiton created the company. The mission is to provide the most robust, most trusted, most objective and most timely information about business strategies for learning leaders to implement. Our goal is to be the most respected and most visited site in the training industry. At this time, TrainingOutsourcing.com is the third most viewed site for training information behind ASTD.org, and CLOMedia.com. Cognizant Technology Solutions provides cost-effective, full life cycle solutions to complex software development and maintenance problems that help other businesses make a transition to e-business. Cognizant began its software development and maintenance services business in early 1994.

Axiom Consulting offers flexible, integrated staffing solutions that are customized to best fit their client's business goals and budget. They provide outsourcing for Information Technology, engineering, human resources, transformational outsourcing, finance and accounting.

A Positioning Summary Research Report is included with this paper in the Appendix for each of these companies. This report will provide the following detailed analysis about each of these companies:

- A current business summary.
- Information about:
 - major products and services;
 - the organization;
 - the competition;
 - a SWOT analysis;
 - a detailed financial analysis;
 - and a Value Zone Summary Analysis.

The Value Zone Summary Analysis is a business model that I have created to measure the financial performance of a business, its innovativeness, its efficiency, its competitiveness, the quality of its products and services and its ability to expand to new markets. It determines the customer value practices that a business chooses to use to achieve and sustain business prosperity. Business analysts believe that prosperous companies manage their liquidity well usually reflected in a strong current ratio of 2 or higher. They achieve consistent growth in revenues and profits over at least a three-year period. These companies must also during this time period demonstrate efficiency in their business processes, innovativeness, substantial competitiveness, high quality products/services and a consistent history of market growth. The Value Zone Summary Analysis graphically displays a company's ratings and positioning to determine if the company is in the Value Zone and if not it shows how the company is positioned relative to the Value Zone. In other words is the company moving closer or further away from the Value Zone? This information is very important to SMBs since it can be an excellent tool to predict the company's performance based on the customer value practices that are introduced and executed by the company each year.

Conclusions

Based on the findings in each of the five Positioning Summary Research Reports it is clearly evident that Amedisys, Headwaters and Cognizant are in the Value Zone. Trainingoutsourcing.com although not in the value zone is trending towards the Value Zone at a rapid rate. On the other hand Axiom is also trending towards the Value Zone but at a much slower rate. Based on these trends and the customer value practices that these companies have in place I have used to predict their performance for 2004 and 2005. I plan to continue to follow these companies to validate my conclusions.

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Appendix

Current Business Summary

Amedisys provides home health nursing services in the southern US. Its assets include 79 home health care nursing offices, one ambulatory surgery center, and 2 corporate offices. The company provides home care services such as skilled nursing, home health aides, physical therapy, occupational therapy, speech therapy, and medical social workers. They provide a broad array of specialized nursing programs such as cardiac, pain management, pediatric and psychiatric services. Amedisys also offers Private Duty Services. These services include skilled nursing services and therapists, as well as certified nursing assistants and home health aides. Private duty services are covered by several payment sources including private insurance, workers compensation, Medicare, and Medicaid.

MAJOR PRODUCTS AND SERVICES

Home care nursing offices
Ambulatory surgery center

Organizatio

The Group operates 79 home care nursing offices and 2 corporate offices in the southern and southeastern United States. The Group operates in 11 states including Louisiana, Tennessee, North Carolina, Georgia, Oklahoma, Alabama, Florida, Virginia, South Carolina, Arkansas and Texas.

Competition

- | | | |
|--|------------------------------|------------------------------------|
| Cardinal Health, Inc. | DaVita Inc | Healthcare Network Solutions, Inc. |
| Express Scripts | Tipos Incorporated | VistaCare, Inc. |
| Dynacog International, Inc. | eResearchTechnology, Inc. | IMS Health |
| Ventiv Health, Inc. | Women First HealthCare Inc | McKesson Corporation |
| Matria Healthcare | HealthGrades, Inc. | Quintiles Transnational Corp. |
| Option Care, Inc. | SSI Surgical Services, Inc. | Andrx Corporation |
| Air Methods Corporation | SFBC International, Inc. | WebMD Corporation |
| American Dental Partners, Inc. | MedComSoft, Inc. | America Service Group Inc. |
| Bio-Imaging Technologies, Inc. | NovoMed Eyecare, Inc. | |
| Biopulse International, Inc. | World Diagnostics, Inc. | |
| Bioanalytical Systems Inc. | PharmaNet, Inc. | |
| Bumer Dental Management Services, Inc. | AmnisourceBengen Corporation | |
| CITA Biomedical, Inc. | AFO Health, Inc. | |

SWOT Analysis

<p>Strengths</p> <ul style="list-style-type: none"> Recruiting and training Compliance with all federal, state and local regulations, and has passed all federal and state inspections and surveys 	<p>Weaknesses</p> <ul style="list-style-type: none"> The health care industry is characterized by delays of 3-6 months impacting working capital and liquidity. Acquisition Strategy
<p>Opportunities</p> <ul style="list-style-type: none"> The Company continually evaluates and expands their network of caregivers to keep pace with the Company's customers' needs. Currently, competition for nursing personnel is increasing and salaries and benefit costs have risen. 	<p>Threats</p> <ul style="list-style-type: none"> High percentage of the Company's revenue derived from Medicare @ 90% impacts revenues / profits due to the continuing efforts of all third-party payors to contain or reduce the costs of health care by lowering reimbursement rates, narrowing the scope of covered services, increasing case management review of services and negotiating reduced contract pricing. Many Competitors

Amedisys

SOURCE: 10-K 12/31/2003, S&P, Lexis Nexis, Datamonitor, Hovers 2004 Financial

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3 Yr Financial Metrics

*****FINANCIALS*****					
FISCAL YEAR DATE: December, 2003					
(Millions U.S. Dollars)	2003	2002	2001	2000	1999
Revenue	\$142.5	\$129.4	\$110.2	\$88.2	\$97.4
Net Income	\$8.4	\$0.8	\$5.4	\$3.8	\$1.3
Net Profit	5.9%	0.6%	4.9%	4.3%	1.3%
Employees	2,520	2,237	1,521	-	-
One Year Sales Growth: 10.1%					
One Year Income Growth: 920.0%					

2003 Key Financials		2003 Key Financial Year-to-Year Comparisons				
		12/31/03	12/31/02	12/31/01	12/31/00	12/31/99
Debt Ratio	6.0%					
Return on Equity	16.3%					
Cash	\$29,800,000					
Current Ratio	1.46					
Long-term debt	\$3,100,000					
Shares outstanding	11,900,000					
Dividend yield	0.0%					
Dividend payout	0.0%					
Quick Ratio		1.32	0.59	0.42	0.72	0.31
Current Ratio		1.46	0.73	0.45	0.78	0.36
Accounts Receivable Days		36.20	33.29	32.18	40.96	34.89
Inventories Days Held		8.41	3.12	2.85	2.34	8.66

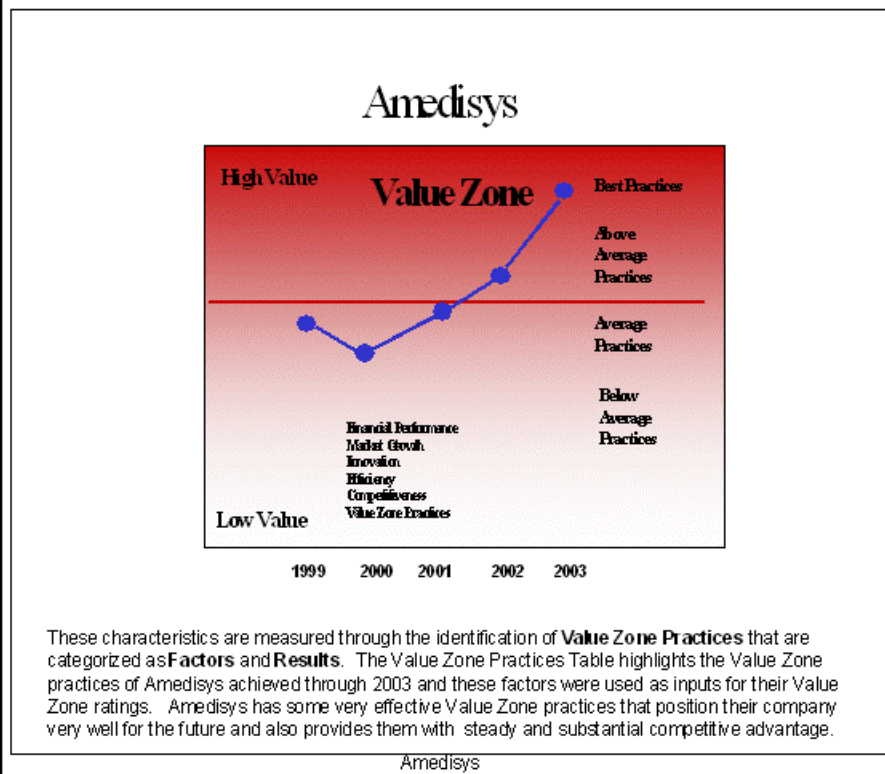
Amedisys

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SOURCE: 10-K 12/31/2003, S&P, Lexis Nexis, Datamonitor

Value Zone Summary Analysis

Amedisys's financial and overall business health using the Value Zone Analysis Ratings (shown in graphs below) is based on the financial data from Lexis Nexis, the Datamonitor, their Annual Report and the Thomas Register (September 11, 2004) and is based on Amedisys's performance during the period from 1999 to 2003 as reported in their 2003 Annual Report. The Value Zone is a tool that measures the financial performance of a business and determines the customer value practices that a business chooses to use to achieve and sustain business prosperity. We believe that prosperous companies manage their liquidity well usually reflected in a strong current ratio of 2 or higher. They achieve consistent growth in revenues and profits over at least a three year period. These companies must also during this time period demonstrate efficiency in their business processes, innovativeness, substantial competitiveness, high quality products/services and a consistent history of market growth. Amedisys as a company during 2002 entered into the High Value area of the Value Zone as a result of steady growth rates in revenues and profits despite the slide in profits during 2002.



SOURCE: 10-K 12/31/2003, S&P, Lexis Nexis, Datamonitor

Value Zone Factors and Results

Factors	Results
<p><u>Innovativeness / Efficiency/Competitiveness</u> <u>Market Growth/Growth in Revenues/Profits</u></p> <p>Focus on employees</p> <p>Market Growth Strategy - Acquisitions</p> <p>Utilize improved technology</p> <p>Quality management and improvement programs</p> <p>Competitive brand positioning</p>	<p>A training certification program for clinicians assures that clinical staff are prepared for their responsibilities in providing care in patient's homes</p> <p>Amedisys Inc buys St Lukes Episcopal Health System October 2003 Amedisys Inc buys Metro Home Health August 2003</p> <p>CareSouth Home Healthcare billing Software Licensing Agreement significantly improves accounts receivables efficiency</p> <p>Quality management teams, corporate compliance program, internal audits, disseminating continuing quality education materials to the Company's employees</p> <p>Competitive position is attributable to its reputation for over a decade of consistent, high quality care, its comprehensive range of services, its state-of-the-art information management systems, and its widespread service network.</p>

Amedisys

SOURCE: 10-K11/01/2003, S&P Locus North, Database: The New Banker

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Current Business Summary

Axiom is a Business Process Outsourcing solutions provider. Their offerings enables companies to focus on the revenue generating aspects of their business. They provide an integrated approach to the management of non-core business processes: Human Resources, Payroll, Finance, procurement, engineering, Training, I/T Development/Maintenance and Distribution. They offer extensive Human Resource and benefits administration experience. They provide relief from non-productive tasks of employee-related administrative paperwork. They assume/manage liability and workmen's compensation risk.

MAJOR PRODUCTS AND SERVICES

An integrated approach to the management of non-core business processes: Human Resources, Payroll, Finance, procurement, engineering, Training, I/T Development/Maintenance and Distribution

Organization

Wayne McCray – CEO

Executive management in several start-up companies. 30 years of corporate experience with leadership roles in procurement, systems planning and development, business transformation/organization change, strategic planning, supply logistics planning, e-marketplace planning and development, e-commerce development, IT architecture, customer-care planning and development, software planning and development, and quality engineering.

Mike Gavin – CFO

Twentyplus years experience in public accounting. Experienced in corporate tax, business evaluations and merger/acquisition. Holds the following degrees, MS in Taxation, M.B.A and B.B.A in Accounting. Holds CPA licenses in Wisconsin and New York, and was awarded the ABV (Accredited Business Valuation) by the AICPA.

Market Summary

The BPO market is made up of many individual sectors, each with its own nuances and challenges. BPO is comprised of nine business functions: human resources, procurement, finance and accounting, customer care, logistics, engineering/R&D, sales and marketing, facilities operations and management, and training.

Gartner's research forecasts the North American BPO market to exceed \$75 billion by year-end 2004 and to grow at a double digit rate through year 2008.

SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> Axiom's key 'diversity ownership' strategic advantage is critical to the effective networking of Axiom's business interests through MBE business forums, trade shows and business meetings. Their leadership team. 	<ul style="list-style-type: none"> Employee outsourcing business model has slim profit margins Business development process is slow
Opportunities	Threats
<ul style="list-style-type: none"> Fortune 1000 Companies are targeting good MBEs for suppliers Outsource training market demand is significant Axiom Consulting LLC is also actively engaged in attaining the SBA designation of 8(a) ... for potential 'set-aside' Federal Government business opportunities. 	<ul style="list-style-type: none"> Many large Axiom competitors (e.g.: Accenture, EDS, CSC, IBM, etc.) have already embraced this TO concept, and have incorporated same into their "change management portfolios".

Axiom

3 Yr Financial Metrics

	2001	2002	2003
Revenue	0	\$2,000,000	\$5,600,000
Employees	3	62	99
Net margin	0%	-0.03%	0.20%
EBIT	0	-\$62,000	\$11,000

5 Year Forecast

	2004	2005	2006	2007	2008
Revenue	\$8,000,000	\$14,000,000	\$24,000,000	\$37,000,000	\$50,000,000
Employees	165	200	245	300	350
Net margin	1.00%	3.00%	3.00%	3.00%	3.00%
EBIT	\$80,000	\$420,000	\$720,000	\$1,110,000	\$1,500,000

Competition

EDS and Accenture:

Strengths - Name recognition, ability to scale,
Weaknesses - Commoditized service and support

IBM:

Strengths - Name recognition, ability to scale,
Weaknesses - Poor service and support (example: JP Morgan Chase)

Axiom:

Advantages:

Their basic belief is your employees will almost never treat their customers better than they perceive they are being treated. Based on this belief their employees are their prime customers. They distinguish ourselves from the pack by providing a concierge level of service.

Disadvantages:

Ability to scale and Name recognition

Customers

Present:

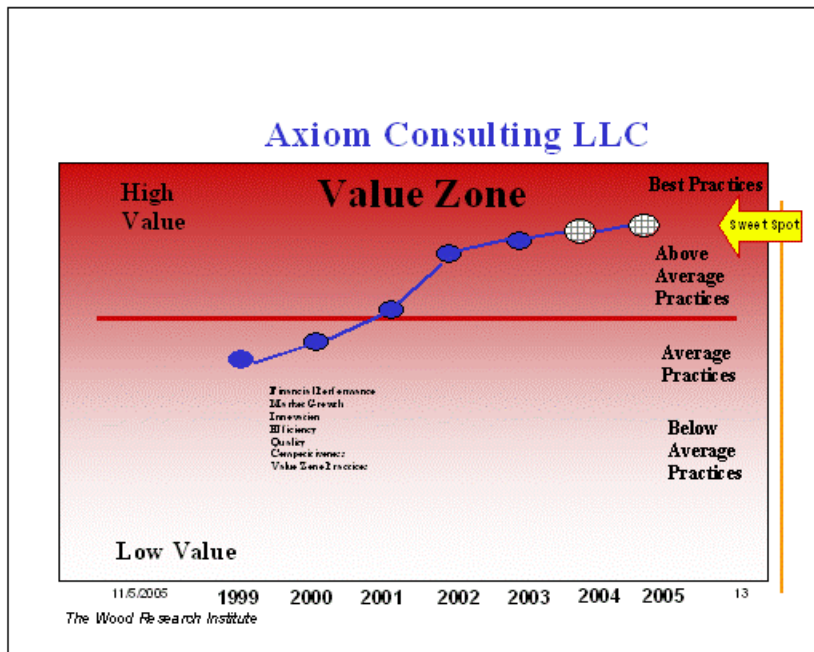
WESCO/Bruckner
UTC, Eaton, Nacom,
Pfizer, Agilent, Allvac
Fluor Corp
Kodak

Targeted:

Pitney Bowes
SEC
Hartford

Value Zone Summary Analysis

Axiom Consulting's financial and overall business health using the Value Zone Analysis Ratings (shown in graphs below) is based on the financial data from the company which is privately owned and is based on Axiom Consulting's performance during the period during 2003. Based on interview's with the owners I have developed a predictive Value Zone Analysis Rating for this company for five years. We will track their performance during this period and report any deviances from this predictive model. The Value Zone is a tool that measures the financial performance of a business and determines the customer value practices that a business chooses to use to achieve and sustain business prosperity. We believe that prosperous companies manage their liquidity well usually reflected in a strong current ratio of 2 or higher. They achieve consistent growth in revenues and profits over at least a three year period. These companies must also during this time period demonstrate efficiency in their business processes, innovativeness, substantial competitiveness, high quality products/services and a consistent history of market growth. The Value Zone Summary Analysis shown below graphically displays Axiom Consulting's predictive ratings and positioning as a company.



These characteristics are measured through the identification of Value Zone Practices that are categorized as Factors and Results. The Value Zone Practices Table highlights the Value Zone practices of Axiom Consulting achieved through 2003 and these factors were used as inputs for their Value Zone ratings. Axiom Consulting has some very effective Value Zone practices that position their company solidly for the future and also provides them with steady and substantial competitive advantages.

Axiom

Value Zone Factors and Results

Factors	Results
<p><u>Innovativeness /Efficiency/Competitiveness</u> <u>Market Growth/Growth in Revenues/Profits</u></p> <p>Coal Value Chain - proprietary technologies and chemical reagents leveraged in three major phases: pre-combustion, which includes coal mining, preparation, treatment, and transportation; combustion, which results in energy generation; and post-combustion, which includes emissions control and the use and disposal of CCPs that are created when coal is burned; these include fly ash and bottom ash</p> <p>Coal Fuels operating division, the company has developed and commercialized technology that interacts with coal-based feedstocks to produce a solid synthetic fuel intended to be eligible for Section 29 tax credits</p> <p>Industrial Services Group (ISG) is the largest provider of CCP services for the U.S. electric power utility industry, at more than 110 coal fired electric power generation plants Throughout the U.S.</p>	<p>Generates Federal tax credits for clients under Section 29 of the Internal Revenue Code</p> <p>Generates Federal tax credits for clients under Section 29 of the Internal Revenue Code</p> <p>Distribution network in more than 130 locations</p>

Headwaters

Current Business Summary

TrainingOutsourcing.com has quickly become the industry's most viewed and respected website for training outsourcing information. The growth in visitors has exceeded in 9 months the goals for the first 12 month period. The site was officially launched on February 15, 2004. As of November 8, 2004, the site had reached over 145,000 different visitors with over 6 million hits. Revenues come from three sources. The first is from sponsorship advertising. The second is through product sales and the third from directory listings.

The future strategy is to grow both horizontally and vertically. We plan to add depth in our revenue streams by introducing media and conferences to our portfolio. To grow horizontally, we will be introducing a new site utilizing the same business model. The site will be named TrainingIndustry.com and will feature 9 new knowledge communities within the training industry.

Market (2004 Sales):

Source	\$k's	% of Total
Sponsorship	430k	99
Ads		
Products	6k	.01
Directory Listings	4k	.01
Media	NA	0
Conferences	NA	0

5 Yr Financial Metrics

Financial Metrics	2003	2002	2001	2000	1999
Sales (\$ Millions)	\$440k				
Employees	3				

Organization

(Not reported)

Representative Customers

Accenture
Raytheon
General Physics
AON
Global Knowledge
Productivity Point
International
Intrepid
Convergys
NIIT
GeoLearning
Knowledge Planet
IBM

Key Competitors

Training Registry.com
CLOMedia
ASTD
eLearning Guild

SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> Industry Knowledge Access to Information Talent of Staff Access to Offshore talent for Technical delivery of Design and Development 	<ul style="list-style-type: none"> Market Capitalization International Reach
Opportunities	Threats
<ul style="list-style-type: none"> European and Asian markets Breadth of Training Offerings through extended services 	<ul style="list-style-type: none"> Market Acceptance Internalization of Processes Economic Downturn

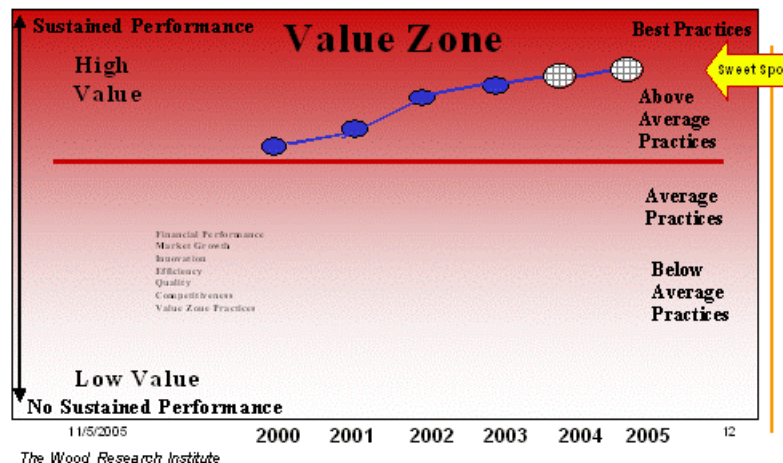
Trainingoutsourcing.com

Value Zone Summary Analysis

Trainingoutsourcing.com's financial and overall business health using the Value Zone Analysis Ratings (shown in graphs below) is based on the financial data from the company which is privately owned and is based on Trainingoutsourcing.com's performance during the period during 2003. Based on interview's with the owners and other training industry companies I have developed a predictive Value Zone Analysis Rating for this company for five years. We will track their performance during this period and report any deviances from this predictive model. The Value Zone is a tool that measures the financial performance of a business and determines the customer value practices that a business chooses to use to achieve and sustain business prosperity. We believe that prosperous companies manage their liquidity well usually reflected in a strong current ratio of 2 or higher. They achieve consistent growth in revenues and profits over at least a three year period. These companies must also during this time period demonstrate efficiency in their business processes, innovativeness, substantial competitiveness, high quality products/services and a consistent history of market growth. The Value Zone Summary Analysis shown below graphically displays Trainingoutsourcing.com's predictive ratings and positioning as a company.

Trainingoutsourcing.com Value Zone Analysis

Trainingoutsourcing.com



These characteristics are measured through the identification of **Value Zone Practices** that are categorized as **Factors** and **Results**. The Value Zone Practices Table highlights the value zone practices of Trainingoutsourcing.com achieved through 2003 and these factors were used as inputs for their value zone ratings. Trainingoutsourcing.com has very powerful and effective value zone practices that position their company very well for the future and also provides them with steady and substantial competitive advantage.

Trainingoutsourcing.com

