

## **Look at your Company through North American Glasses**

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In February three employees from Omada, the Danish software company, went to Massachusetts in USA. Their destination was a week-long course at the legendary MIT Entrepreneurship Center, “A course which supplied Omada with the largest foreign customer ever,” says CEO Morten Boel Sigurdsson.

At the price of \$7,400 per person the three were admitted to a hectic and compact sequence of learning events with a lot of home work and long days of training where even the lunch breaks were packed with lectures. As soon as they were on their way back to the airport, they wrote a long list of initiatives that should be launched and, as of today, they have implemented a company-wide plan that encompasses development, support, marketing, sales, and administration.

### **Quantify the Value Proposition**

“We learned that the three most critical tools are value proposition, networking and communication,” says 37-year-old Morten Boel Sigurdsson, whose network is so good that he -- without thinking about it -- talks about “Bent” when he means the Minister of Industry (Bent Bendtsen).

He elaborates on the three roads to successes:

High tech companies, especially, know how to talk complicatedly and at great length when it comes to explaining to the customer the technologies they have to offer. But that is not the way. What matters is to formulate the value of your solution so precisely that the big customer becomes interested if you meet him at a 15 seconds elevator ride.

“You need to be extremely good at proposing what you can contribute to the bottom line of the customer. If you meet Mr. Big, you’ll get nowhere if you start with ‘we are the makers of a processing software tool that is based on Microsoft technology – you can place it on the internet and...’ because he’ll be long gone somewhere else,” says Morten Boel Sigurdsson, who has now learned how to say in very few sentences the value that Omada’s high tech process software can deliver.

## **Network**

“You cannot underestimate the value of having access to influential people,” says Morten Boel Sigurdsson, who doesn’t mind mixing business with his private life.

“You need to nurture relationships with the right people, but you must remember that you always have to give them something back. You have to be interesting to talk with and to have something to offer, otherwise it dries out,” he says. The CEO, of course, has invested some energy to get to know Ken Morse, the leader of the Entrepreneurship Center at MIT and saw to it to follow him to the train when he last visited Denmark. “I needed to talk with him for 15 minutes and asked my colleague to help by rolling his trolley bag bringing up the rear. Because, if you want to get hold of either a top notch engineer or some venture capital in the US, Ken Morse knows exactly whom you should turn to. You can save up to half a year, when somebody like Ken opens the door for you.”

## **Communication**

“I was at a confirmation party on Saturday and in a situation like that you need to be just as sharp in your phrasing as when you talk to customers. Because there might be somebody there with whom you can do some business. As a matter of fact that is exactly what happened: I set up a meeting with a person I had been looking for seven months,” says Morten Boel Sigurdsson.

He asks his employees to communicate and network even in their spare time (when they are not at work). That’s why he ordered new business cards for everybody in the company when he came back from the USA, because the old ones didn’t list our cell phone numbers.

“It’s a vital competitive parameter that the customers are encouraged to get hold of you 24 hours a day. You have to be totally committed; your competitors are,” he says.

## **New Customer**

These three parameters were definitely put to use recently when Omada was fighting to get hold of its largest foreign customer ever -- and we succeeded. Omada has now sold their solution to Transport for London, a company with over 19,000 employees who take care of all busses and the Underground in the British capital.

We used a strong and clear communication; we had a convincing value proposition and through networking we had dug up a good partner through which we are going to deliver the solution,” Morten Boel Sigurdsson says. In the first quarter of this year, Omada grew 60% compared to the same quarter last year. That is the greatest growth of the company ever.

SIDEBAR:

**Omada**

Omada Inc. was founded in 1999 and produces processing software. CEO Morten Boel Sigurdsson who was one of the founders too, was previously a superintendent Engineer at A.P. Moeller (Maersk), the shipping company and has been a project leader at SAP, Denmark.

The idea behind Omada is to create a tool which can monitor different processes and documentation.

Omada has 29 employees and earned a profit of 9.5 million DKK before taxes.