

Landscaping



Thinking about an off-ramp, a detour, a new experience, an unfamiliar objective, a new beginning, a diversion, a new business opportunity? Then you need landscaping.

Landscaping v: *Gaining an awareness of a market segment, a market, an industry sector, an industry, or a range of products and technologies that address these domains.*

Landscaping is an important – often essential – business tool. It’s an activity that yields a broad, generalized view of a domain of interest, such as:



You get the idea. Most see business landscaping as a high-level activity. They're not trying to examine every product in detail, every nuance of demand, every technological twist. They're just trying to understand ... well, the landscape.

When is landscaping called for?

There are many situations in which landscaping is appropriate, but in my experience these are the most common ones:

- An investor may already know a great deal about a target company's financial status, business model and personnel. But that investor needs to understand the market being served, its existing suppliers, its size and dynamics, and its predominant technologies.
- A company is contemplating adding a new product to its line, but that product will be serving a somewhat different market or customer. A landscaping analysis prior to a major investment is needed to avoid failure and to judge the scale of the opportunity.
- A capable supplier serving a related niche is suddenly "on the block". A potential acquirer must conduct due diligence quickly to determine whether an acquisition would be sensible, but little is known about the target's domain of activity or the value of its offered products and technologies.
- Your company has "invented" something. In order to establish the invention's value or whether IP protection is even worthwhile, you need to examine the technological landscape for alternative methods and existing IP to support valuation.

There are more situations in which business landscaping is helpful if not vital. But you get the idea.

Getting it done

If you know little to start, or if the consequences are not dire, landscaping is really not so hard. It doesn't have to be expensive or time-consuming because much of the fundamental information you will need has been published somewhere and is free or available for a modest cost. The good news is that there is a ton of information available, and some of it is likely to be relevant. You just need to know where to look and how to judge its relevance and credibility. Intelligence and some hard work can go a long way to meeting your needs.

On the other hand, things get dicey when you dive down from 30,000 feet to 5,000 feet; in other words when you get down to the nuance level, or you're trying to determine if a technological upset is imminent, or the consequences are in fact dire (like the survival of your company). Then off-the-shelf information will be harder to find, and you'll have to talk to some "industry experts" and thought-leading users. You will also likely need to bring some experience to bear in analogous situations and "parallel markets". At some level human behavior and self-interest will drive the merits, so you must be sensitive to those influences.

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