

Innovative business developments can also take the form of moving existing products and services into new market places through working with stakeholders in new ways.



## Case study

A social enterprise providing organic and seasonal catering for corporate events and large celebrations traditionally won contracts through business-to-business marketing.

The enterprise was promoting its catering services to events management and PR companies who would in turn use them for their own customers' events. This meant that the catering company often operated on very low profit margins and was struggling to meet its costs because it needed to stay as competitive as possible.

The enterprise realised that there could be an opportunity to market its services directly to potential customers by promoting their social, health and environmental credentials as an added benefit.

They developed a new section on their website to enable direct bookings from customers. By changing the way they marketed their services a whole range of smaller but more lucrative customers was attracted.



## Exercise

Think about the following questions

- How did the social enterprise spot the opportunity?
- How did they verify the opportunity?
- How does the social enterprise balance formal sales and marketing and a more collaborative approach to engaging with their stakeholders?
- Was the change a replacement or an adjunctive change to the marketing strategy?
- Why do you think this?
- What approach would you take?