

<p>SimStar</p> <p>QUICK FACTS</p> <p>Company:</p> <p>SimStar provided internet solutions to the pharmaceutical industry</p> <p>Industry:</p> <p>Internet Solutions</p> <p>Geography:</p> <p>Princeton, NJ</p> <p>Void:</p> <ul style="list-style-type: none"> • Brand • Position • Message <p>VRM Solution</p> <p>Combinatorial eMarketing</p> <p>Results</p> <ul style="list-style-type: none"> • 30% annual increase in revenue • 2001 Innovative Company of the Year 	<p>EXECUTIVE SUMMARY</p> <p>WhiteSpace entered into a contract with SimStar Internet Solutions in June 2000 for the purpose of providing Business Creation Engineering® services.</p> <p>Objectives:</p> <p>The mutual goal between SimStar and WhiteSpace were to prepare the organization for a merger and/or acquisition within the subsequent 18 months. A business model would be created that would require either transition or transformation of the organization and would possess the elements necessary to drive richer revenue and at the same time increase the multiples of market valuation.</p> <p>COMPANY PROFILE</p> <p>SimStar, based in Princeton NJ, was founded in 1993. An internet solutions provider, SimStar focused on providing eBusiness services exclusively to the Fortune 500 pharmaceutical industry. Their competitors came from the traditional ad/media business, computer-based business or marketing firms.</p> <p>In June, 2000 SimStar was positioned as a niche player in the pharmaceutical eSpace. Their value production processes revolved around their five year identity as a provider of high quality, custom-designed eCommerce solutions.</p> <p>SimStar was acquired by the Rosetta Marking Group, also based in Princeton, in June 2005.</p> <p>VALUE PRODUCTION VOID</p> <p>The potential to turn value stream into revenue streams stemmed from the creation a new brand, position and message in the marketplace.</p> <p>SimStar was unable to clearly identify, articulate and package their 'wow' factor every year and needed a process in which to recreate the pharmaceutical internet space.</p> <p>With a goal of doubling their revenues in one year, SimStar was hoping to retain the market leader position throughout this period of demand growth. Simultaneously, their organization was positioning themselves for a two-year exit strategy.</p> <p>SimStar was looking to create a new value stream based on current assets that would not only increase revenue, but provide a distinct differentiator in the marketplace.</p>
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Testimonial...

"Business Creation Engineering® delivered a new offering that has completely separated us from our competitors and allowed us to accelerate growth and profitability."

David Reim, President
SimStar Internet Solutions, Inc.

CONSULT WHITESPACE SOLUTION

WhiteSpace worked collaboratively with SimStar to create a new value stream, Combinatorial eMarketing (CeM), to reposition the offering and to provide SimStar the opportunity to become the internet industry leader in the market. This success was a direct result of deconstructing the former business model, and reconstructing a new business model.

Through the process of Business Creation Engineering™, Combinatorial eMarketing (CeM) was created. This was the first approach toward eMarketing borrowed from the scientific modeling of Combinatorial Chemistry (the accepted practice for developing new drugs within the pharmaceutical industry). CeM quickly became the de facto, universal solution in how to approach web-based pharmaceutical marketing strategies.

WhiteSpace then employed Value Stream Dynamics Testing™ to evaluate the influence of SimStar assets and the Value Component® impact of their characteristics. Testing included questions regarding convergence of skill sets, multi-year investment/partnershare, gaining loyal customers faster and significantly increasing sales, general CRM vs. pharmaceutical-specific CRM and view of multi-year strategy in eMarketing.

Testing confirmed that CeM positively impacted the Value Components® in a number of ways such as: speed in delivering the message via Internet (Start Value); specialization of eMarketing (Identity Value); increased sale of products (Impact Value); and application of the expert team (Relationship Value).

The CeM approach was able to change the buyer's behavior, positively affecting the Demand Logic, with its unique approach to healthcare eMarketing.

RESULTS

Within two months of completing the project with WhiteSpace, SimStar received a \$750,000 order in-house and their total revenue increased over 30% in the subsequent years. The CeM implementation enabled SimStar to open doors to a new client base, as well as increase market penetration in existing accounts.

In 2001, SimStar won Innovative Company of the Year for pharmaceutical internet marketing.