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Upsize

PEOPLE, IDEAS AND STUFF TO HELP GROWING COMPANIES

By Beth Ewen

NEW PRODUCTS

Service firm launches first product, Market Your Law Practice

Seven years ago Terrie Wheeler's attorney asked, what's your exit strategy? The owner of a marketing consultancy called Professional Services Marketing Inc. started thinking.

"He planted a seed about creating a product around some of my coaching business," Wheeler says. "How could I take every element of my marketing coaching business and turn it into a Web-based tool?"

The "voluminous process" has resulted in Wheeler's first product: Market Your Law Practice, which retails for $1,450 and walks law firms, especially small firms, solo practitioners and outstate firms, through every aspect of marketing.

There's a marketing folder so users can pull all their media assets into one location. They'll receive a reminder from their virtual marketing coach to complete various tasks. There's an "ask your marketing coach" function, which Wheeler or one of her 20 consultants will answer. The tool cost about $150,000 to develop. It was funded from Wheeler's company's profits, and she "creatively went into debt."

She is now marketing it to bar associations across the country as a member benefit. Their members get a $200 discount, and her company pays each bar association $250 per member who signs on.

In June she closed on the bar association of New York. California, Texas and Maine are on board. "At this point it seems to be really taking hold," Wheeler says. "It's taken longer than I thought."

She recommends that association strategy to other marketers. "If you're marketing, you need to look at the one-to-many strategy rather than one-to-one." Now she's licensing the content of the tool for back-office work at financial advisory firms, and plans to develop a Market your Community Bank product.

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» Terrie Wheeler

ERIC MOORE

ACQUISITIONS

Harbinger Partners buys Omaha company to get off growth plateau

"It's the weirdest thing," says Scott Grausnick, president and CEO of Harbinger Partners, the 10-year-old technology consulting firm in St. Paul, which posted $10 million in revenue for three years in a row despite all his efforts to push the number higher.

"We had this spectacular growth. Zoom growth to $5 million, then we sat there. Zoom growth to $10 million," he says. "That $10 million plateau is hard to get beyond.

In July, Grausnick closed on his company's first acquisition, buying technology consulting firm Bass & Associates in Omaha. It adds $7 million to the top line, and 50 people in Omaha to 70 in the Twin Cities.

Deb Bass, a well-known executive in the Omaha area, will remain CEO of the Omaha operation, which will retain its name. Grausnick expects to be able to cut back on his frequent trips there after a few months. "For right now, for the first time I'm out of balance for a month or two. I don't think it's a healthy lifestyle" to spend so much time on the road.

He calls the firm a good fit culturally, but acknowledges some differences. Harbinger in the Twin Cities has no physical offices, with all consultants working out of their homes. Bass has a real office, which "we'll keep for now," Grausnick says.

Harbinger has a flat organizational structure, unlike Bass's. "At Harbinger, you're either billable or you're helping support" the billable people. "They had a fairly significant reporting structure there."

He wouldn't name the purchase price, but says he bought it with cash and a personal line of credit. "We hope to be out of that line by the end of the year," Grausnick says.

"The entrepreneurial spirit, they don't have it," he says about Bass, which was owned by a large parent company. He expects Harbinger's