

Case study Fair Value

About the company:

FairValue offers professional valuation and financial consulting services. It has been present on the market since 2005, operates nationally and has a team of 70 valuers, each with over 10 years of experience. To this day, the company executed over 80.000 valuations of real estate properties and over 40.000 valuations of cars and machineries, for both individuals and companies. Among FairValue's clients are Lidl, E.ON, Zentiva, The Romanian National Bank, The Romanian Lottery, SOCAR, CEZ, Farmexim, Radisson, Schmitz, eMag, BMW, etc.

About the process:

Preparations

The process' start was marked by three meetings with the company's management, consisting of the 2 owners (Laurentiu and Anuta) in which we defined their priorities in regard to the business and what challenge we would tackle. As such, we reached: "How might we support FairValue in attracting more clients from the business segment (B2B)?" This was a strategic challenge for them, the target being to create a new sales flow which could be implemented in the company (so that the employees would become sales people too).

Having defined the challenge, two meetings followed, where we agreed together on the brief design for the challenge, discussed the necessary resources, how the bootcamp would look and the participation of their employees.

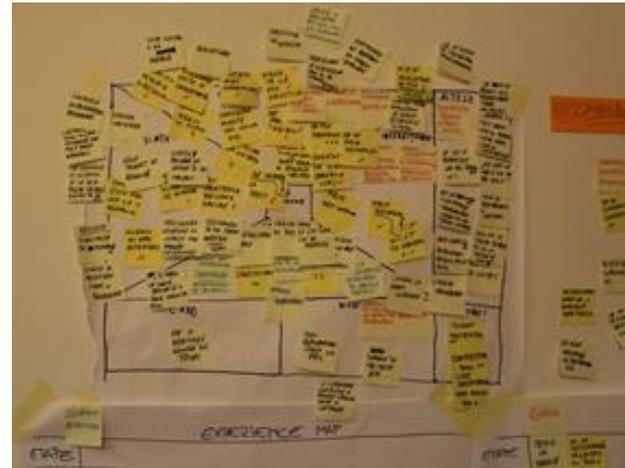
We forwarded a proposal agreed on by the owners and the 2 facilitators and decided that the 2 owners, alongside 3 important employees, would become part of each of the 5 teams made up of the young innovators (teams made of 3 students and an employee) in certain important points of the 4-day bootcamp.

The bootcamp

We selected 5 teams from all over the country for this event, teams representing Oradea, Cluj-Napoca, Focsani, Barlad and Bucharest. The bootcamp took place over a 4-day period: from Thursday to Sunday, as follows:

Thursday:

- ➔ Debriefing the participants on the valuation industry, information about the company and industry, detailing the company's challenge based on the built brief, an intro into Design Thinking and empathy.
- ➔ The participants then visited the company and took part in interviews with the owners in order to better understand the company, the industry and the challenge. Afterwards, they interviewed employees so as to understand their perspective on the challenge (How might we attract more clients from the B2B segment?) and on the company.
- ➔ Based on this information, each team created a map/audit of the business from an external point of view. This audit was then presented to the 2 owners and to the 3 employees so that they would better understand how the business is seen by fresh eyes. This was also useful for underlying important aspects of the business, both for the owners and the participants.



Friday:

- ➔ During the first day, the focus was on the company and during the second day, on the stakeholders. The participants interviewed (interviews scheduled by us) existing clients, companies which are not clients of FairValue, but use valuation services, companies and people that recommend valuation services and competitors. Among the companies with which the participants interacted are: KPMG, EY Romania, which recommends services but also offers them, Fan Courier, Portland Trust, Europrim, Lumina Learning Institutes and 5 others big international and national companies. Furthermore, the participants had field interviews and obtained meetings in other national and international companies.
- ➔ Based on the information acquired, the participants built an analysis of the other actors' perspectives in regards to details which are important to them when it comes to a valuation firm, what their experiences, positive and negative, were with valuation companies, and their experiences with the interactions.
- ➔ The participants further constructed an experience map of a client during the valuation service sales process. The owners took part in the summarization process, alongside their employees, in order to see the external opinion



Saturday and Sunday:

- ➔ The participants worked together with the FairValue representatives on redefining the challenge based on the information they acquired from the interviews
- ➔ They then took part in an ideation session in order to generate ideas (there were over 200 generated ideas)
- ➔ Based on these ideas, 5 solutions were built, prototyped and tested with the representatives of the companies where they had interviews.
- ➔ The 5 ideas were presented to the owners on Sunday in a pitch session, alongside the feedback resulting from testing

Resources invested by FairValue:

- The cost of organizing the event
- The time invested in meetings: identifying the challenge we would tackle, defining the brief
- A list of clients and an intro for scheduling the interviews
- The time invested in responding to the clarifying and decision e-mails
- The time invested in the bootcamp: the owners and the designated employees

Project budget: 4000 euros

Solutions:

1. Trust in your valuation

The first solution consists of a reconstruction of the website by introducing interactive reports so as to strengthen their relationship with clients, livechat feature and the creation of a business community around the company

2. Rethinking FairValue

This solution consists of redefining and reorganizing the operational structure of the company, creating different departments for the B2B and B2C segments, all based on a professional evaluation of the company's employees (performed by a company offering such services). Another piece of this solution was raising the company's social media presence with educational content about valuation.

3. FairValue Networks

Networking through strategic sponsorships and organizing events related to the domain by the company.

4. FairValue Networks

A plan integrating strategic partnerships with companies which are not direct competitors of FairValue and operate in the B2B segment, ensuring special benefits for the clients.

5. Innovation for FairValue

Creating an internship program in the company for marketing students which would raise the outreach capacity of the company. The internship program is accompanied by a change in client approaching by employees through a special training plan for them.

[Photo Gallery](#)

Company Feedback:

"In every business, after 10 years of functioning, comes a moment when you realize that change is needed, and for that nothing is more fitting than a fresh look, with a mind uncorseted in the usual.

These young people have convinced us that they are a very good source of inspiration, and the biggest surprise was that they understood the context and came with concrete ideas.

To be short, I entered this project wanting to share the experiences of our firms and to help these young participants discover new things, and after 4 days I have come to the conclusion that we gained the most, because their ideas are exactly what we needed."-
Anuta Stan, Owner FairValue

How can we support you?

Alin Claudiu Apostu – Project Manager [Insights](#)

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