

Eastman Challenges

Identify and evaluate strategic growth opportunities in new markets worldwide

Speed commercialization in increasingly competitive environment

Retain institutional knowledge for continued advancement of organization's goals

Obtain objective, third-party inputs for more confident decisions—quickly, cost effectively

Leverage expert consulting partnerships efficiently

GLG Research Solution

Provide rapid access to KOLs to evaluate in-licensing opportunities—cost effectively

Arrange private telephone consultations with highly knowledgeable experts across therapeutic categories

Arrange one-on-one meetings with leading industry experts

Organize site tours to explore growth opportunities firsthand

Increase ROI of expert consulting through GLG Research Management PlatformSM

Eastman Benefits

Direct access to world-renowned thought leaders to help shape global growth projects

Early insights to reduce cycle times and accelerate innovation process

Institutional knowledge to strengthen competitive position

Significant time saved in finding and engaging the right experts

Cost avoidance by removing administrative burdens around consulting

Eastman: Speeding Innovation with Expert Insight

“GLG Research has opened the door to a whole new world of strategic resources for Eastman, inspiring new ideas along our path to innovation and helping identify multi-million-dollar strategic growth opportunities.”

— Jeffrey Needham | Director | Corporate Market Insight and Strategy | Eastman Chemical Company

Each day, Jeffrey Needham and his team strive to help Eastman leadership make better, more timely decisions. GLG Research makes their task easier by providing access to expert insights that address knowledge gaps and get products to market, faster.

Eastman Chemical Company manufactures and markets a variety of products that give strength and durability, design flexibility, and critical functionality to many of the products people use every day. The company produces more than 1,200 chemicals, fibers, and plastics used in everything from food packaging and textiles, to automotive paints and cosmetics.

Paving the Way to Innovation

Needham heads the group responsible for gathering market insight and assisting with potential growth opportunities for Eastman. The team is often charged with exploring new markets in which the company has not yet competed—it seeks a thorough understanding of unmet needs, consumer demands, and market drivers. For this, Eastman needs authoritative insights from qualified experts—quickly and cost effectively. Needham found them through GLG Research.

The world's marketplace for expertise

GLG Research provides technology and services to support a marketplace for expertise and manages the world's leading expert network, helping more than 850 client companies find, engage, and manageSM experts. When clients need to deepen their understanding of a company, an industry, or

a market, they turn to GLG Research for relevant, hard-to-find, authoritative experts from the GLG CouncilsSM—a network of more than 200,000 experts worldwide.

“The depth and breadth of the GLG Councils is simply unmatched,” says Needham. “GLG Research consistently pinpoints the precise experts who can deliver the insights we need to make better, faster decisions.”

Speeding Commercialization

At Eastman, speed to market is mission critical. To evaluate each growth opportunity, Needham and his group use a structured opportunity development process—a conceptual and operational roadmap for moving projects from idea, through development, to market launch. According to Needham, insights from the GLG Research expert network inject a flow of creative ideas and knowledge into the innovation process, helping to reduce cycle time at each stage of the evaluation process and accelerate commercialization. Ultimately, this helps Eastman achieve its goals of driving productivity, sales, and shareholder value.

“Through GLG Research, we can take a quick pulse of a market and gain valuable insights that spur out-of-the-box thinking and help us make smart go-to-market decisions,” Needham says. “We also gain unique one-on-one access to experts who can help us decide how we should take our products to market—all in a very timely and cost-effective manner.”

Opening Doors

During a single quarter in 2009, Needham and his team engaged more than 40 experts across 26 distinct growth projects. In one instance, they engaged a GLG Council Member with experience in the big box retail industry to help them partner with an influential big box retailer, thereby identifying millions of dollars in potential revenue.

As part of the consulting process, GLG Research arranged for a Private Visit with the Council Member, who traveled to the Eastman offices to meet with the team. Needham says the expert challenged the team’s assumptions and educated the group on the retailer’s unique culture and operations, helping Eastman map the best strategy for securing a partnership.

On another occasion, the Council Member engaged the Eastman team members via a Site Tour, escorting them on a store tour and participating in meetings with Eastman and executives of that retailer.

“You only get one shot at an opportunity like this, and if we had pursued it without the input of this GLG Council Member, the door may have closed on us—and it would have remained closed for a long time,” says Needham.

Institutional Knowledge

In the current increasingly competitive environment, it is even more critical for Eastman to strengthen its position in the marketplace. Therefore, Eastman is using the insights the team has gleaned from its many consulting projects with GLG Research—from telephone consultations to face-to-face meetings—to develop institutional knowledge.

“GLG Research brings value far beyond the traditional consulting model or market research report that satisfies an immediate need and then likely sits on a shelf,” says Needham. “We talk to the experts directly, building deep understanding of the issue and increasing ownership and accountability for findings and recommendations. The resulting institutional knowledge is a key benefit over outsourcing to a consulting firm or buying a report. Ultimately, we can leverage the insights we have developed working with GLG Council Members to advance our long-term information objectives, building an arsenal of knowledge to help us make informed decisions around future growth projects,” says Needham.

Cost Avoidance

With more than 25 years of market research experience, Needham is intimately familiar with the significant time investment required to find and engage experts. From initiating the request for proposal (RFP) process to finalizing consulting agreements, engaging an expert can take weeks or months—and comes with a hefty price tag.

“The unique GLG Research model enables us to short circuit the traditional engagement process by removing the administrative burdens around expert consulting,” says Needham. “As a result, we get actual insights within days, saving us significant time and money. This is consulting made simple.”

“Our consulting budget has stretched much further than we had anticipated—evidence that GLG Research delivers far more value than we ever imagined,” says Needham.

Increased Oversight—and ROI

Eastman has gotten significant mileage from its investment in GLG Research’s services—thanks, in part, to Needham’s daily use of the GLG Research Management PlatformSM (RMP), a Web-based tool that helps Eastman manage GLG Research expert consultations efficiently and effectively. Needham leverages the system to oversee his GLG Research budget and to monitor and reward his team’s effective use of the GLG Councils.

“Using the system, I view every GLG Research project our team is engaged in. This real-time visibility enables me to highlight the value proposition of the GLG Research service with Eastman’s management team and encourage widespread adoption of the GLG Research network, increasing ROI over time,” says Needham.

The Investment that Goes a Long Way

In Needham’s mind, never in his 25 years has he seen such flawless execution from a strategic partner or such an overwhelmingly positive response from employees to a new market-research resource—but the rewards of working with GLG Research run deeper still.