

CASE STUDY

CABLE TERMINOLOGY LTD

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Market Research Report for the 'Earthing Nut'

Background

Cable Terminology Ltd has designed, developed and patented an innovative product called the 'Earthing Nut'. This innovation has revolutionised the installation of metal cable glands across a range of sectors, enabling fast, safe connections for earthing conductors and lower materials' wastage. Richard Pearce, Managing Director of the company and inventor of the Earthing Nut, was introduced to Nigel Reed Smith, E-iNet Broker, to identify assistance available to the business to support its growth and business strategy.

Challenge

The Earthing Nut is sold widely in the domestic commercial market via Cable Terminology's UK based licensee. The company exports to some overseas markets but is keen to grow the product's export sales. "We have felt for some time" comments Richard "that overseas markets offer significant opportunities for us as the need for the Earthing Nut probably runs into millions. With such a range of potential opportunities on offer, identifying key overseas markets has been the challenge" concludes Richard.

Solution

Having discussed the situation with Cable Terminology, Nigel suggested that the University of Southampton should compile a Market Report aimed at identifying priority export markets. "The Report completed by the University has identified some interesting, useful and potentially significant new areas for Richard and his team to consider" remarks Nigel. "I am sure that the University's impartial, external and specialist Report will be of great help to the business" concludes Nigel.

Outcomes

The University's comprehensive and informative Market Report will be used by the business as part of its export growth strategy. The Report has complemented the support provided by traditional export support providers, such as UK Trade and Investment, with whom Cable Terminology has a long-standing relationship. The Report will also be relevant in helping the business to identify potential overseas licensees in addition to the relationship it has with its UK licensee partner.