



**yor CMO**  
FRACTIONAL MARKETING SYSTEM

# Uncommon Skills: How One Fractional CMO Changed The Trajectory Of A Company

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## THE COMPANY: PAST SUCCESS

A subsidiary of a FinTech conglomerate provided SaaS-based software to financial institutions that delivered wire payments. With their fault-tolerant software, they were responsible for delivering billions of dollars in payroll for mega-corporations. And they did it with same-day service via the SWIFT network.

The company experienced quite a bit of success. One notable success happened during the tragedy of 9/11. There were 26 operations using this software, but not a single transaction was lost even after the first plane hit the towers. All transactions handled by the software moved to New Jersey.

Out of billions of dollars in transactions, not a dollar was lost. No human intervention. All automation.

## THE PROGNOSIS: GOING DOWN FAST AND RUNNING OUT OF OPTIONS

Now, more than 20 years later, the company was struggling. They seemed to have only two options left:

- They could make a “carve-out” deal where they could sell off a unit of the company (in hopes of allowing the remainder of the company to spin off as a separate entity.)
- They could retool their current strategy to achieve a higher value for acquisition (thus improving payouts for the founders and employees).

Unsure of which to choose, the company turned to Fractional CMO and experience executive Michael Carter. Bringing more than 15 years of executive technology leadership and more than 25 years in financial services to the table, Carter partnered with the company on the C-Suite and served as COO for the full length of the engagement.

*Stepping into his role, he immediately conducted a full audit– from marketing to product development to customer satisfaction – and it was determined that the company was losing \$1.5 million per quarter.*

*The news was worse than they’d thought. The company would not be viable as a carve-out or IPO.*



## THE TREATMENT PLAN: A COMPLETE REORGANIZATION

Unphased, Carter rolled up his sleeves and went to work with his recommendation for the company: reorganize to best optimize the company as an asset of the parent.

He began by focusing on the level of engagement within the target market. With a detailed marketing assessment, Carter pinpointed the most profitable account profile and the associated influencers.

From there, they identified the decision-making personas related to the most profitable accounts.

***With the management consolidation, the change in pricing, the focused targeting of profitable accounts, and updating of pricing strategies, the company transformed.***

The assessment of this target market led to further investigation into many key areas. One such area was the pricing model for the subscription of the software.

After a detailed evaluation, Carter determined that the pricing model was flawed.

The software's subscription rate had not increased with improved security and straight-through processing of the rate had not been incorporated. Additionally, the cost per hour for services had not been increased to account for the decrease in available expertise in the marketplace.

The marketing assessment also explored the organizational structure of the company and found that the company was unusually heavy with middle management level personnel.

The level of managers in the company was disproportionately higher than the average in the SaaS industry.

Following his audit, Carter recommended a more efficient consolidation of management. The HR experts in the company acted on the suggestion.



## THE RESULTS:

This \$40 million SaaS company went from losses of \$6 million per year to profitability of \$4 million per year in less than five quarters.

And the news gets better. The parent company decided to retain the subsidiary, making it the “poster child” for how to acquire - and then transform - an asset.

**The CEO of the subsidiary, Dennis Jorgensen said, “I mean who can actually do what Carter did? Step in and assess the product strategy, market target, customer persona, pricing, and operational model that changed the trajectory of the company. This is not a common package of skills.”**



## MICHAEL CARTER, CMO

Michael Carter has more than 15 years of executive technology leadership and more than 25 years in financial services.

Ready to learn how Michael can help you align your marketing moves with your revenue goals with his uncommon set of skills?

**SCHEDULE YOUR FREE 30-MINUTE  
CONSULTATION TODAY**

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