

BUSINESS READY

UNIVERSITY OF WARWICK SCIENCE PARK

Mapping a route to success with the support of Business Ready

Technology company Nimbus Maps has charted a course towards significant growth after enlisting support from Business Ready. The company, which is based at the Warwick Innovation Centre, is on target to reach 100,000 users of its technology by the summer of 2018.



Pictured (left to right): Dirk Schafer with Simon Davis

The Company

Nimbus Maps spun out of an existing property company run by brothers Simon and Paul Davis when they realised a need for easy-to-access, mapped information to allow them to analyse sites using the most accurate and up-to-date information.

When they saw there was nothing on the market that did the job they wanted, they set about developing the technology for themselves and other developers, agents and property professionals.

The Nimbus product was developed; meaning thoroughly comprehensive and the most up-to-the-minute data about commercial & residential sites – including everything from ownership through to planning permissions – can be layered onto Google Maps via a mobile-ready platform.

In the first 18 months, the company achieved strong growth and landed the likes of Barratt Homes and Co-op as clients but still needed to educate the market about the potential benefits of using Nimbus.

The Challenge

The team at Nimbus are confident in the technology and know there is a huge market for it – as a partner to the Land Registry and Ordnance Survey, the company offers the information that those organisations do but with additional data that makes the property professionals much more capable as well as much happier. One customer has reduced his company mileage by 15k miles per year!

The platform holds information on 32 million addresses and 24 million registered titles so if there are development opportunities, Nimbus Maps will be able to let clients know where they are.

In 2017, the company tested the market and the feedback from those who used the technology was extremely positive. One senior partner of a large consultancy said he had seen the future.

So the challenge was finding a way to grow the company's market and make it the go-to platform for those in the property industry.

The Solution

Nimbus Maps was assigned a Business Ready mentor who helped to test and refine the solution with the company to help improve its commercial model.

Business Ready also helped the company review its sales and marketing processes and develop its model as a software as a service company.

At the same time, the company sponsored two PHD students from the University of Warwick to look into the business's data analytics to help put science at the heart of the decision-making process for those professionals looking to utilise the product.

The company developed a free and a premium version of the product, offering more advanced information.

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Simon said: "Thousands of professionals are now using our system to get information that they would have previously gone to the Land Registry for, as the Land Registry is quite happy not to be the sole provider of that information."

The firm decided, with the support of their mentor, to reassess the sales and marketing process too – and, rather than a 'hard sell' approach, the company is looking to educate potential users in the benefits of utilising Nimbus Maps.

"People don't want to be sold to," said Simon, "but if you can train them on how a technology can benefit them and make their lives better and more efficient, they quickly understand that and will buy in their own time."

"Business Ready has helped us take a careful look at that process and to see what works best for us."

The results

In the first quarter of 2018, the business had around 6,000 organisations using the different versions with the number growing at around 50 a day.

One particularly notable client win was that of one of the leading real estate advisory businesses, GVA, which signed a two year deal to use Nimbus Maps across its entire UK office network.

The firm is now targeting 100,000 users on the platform by the summer of 2018 and, through the analysis being carried out with the University of Warwick data scientists, will soon be able to identify an achievable conversion rate to the premium version.

There is also the potential for developing the system overseas too as the information is layered onto Google Maps but, to achieve that and some of its other aims, the company is looking to raise around £1million in finance.

Simon said: "We are in a very strong position and we are grateful to Business Ready, Warwick Science Park and the University of Warwick, for their overall support."

"The free-to-use version of the product is growing daily and we are working very hard to educate users of the benefits of swapping to the paid-for, premium version – and landing clients such as GVA really helps us to do that."

Dirk Schafer, Business Growth Advisor at the University of Warwick Science Park, added: "Nimbus Maps have developed great technology and we are delighted that the support of Business Ready has helped the company to focus on how it will drive interest and sales in the product."

Business support for the next level

The Business Ready programme is managed by the business support team at the University of Warwick Science Park. The experienced Business Growth Advisers team have been delivering business growth and support services to technology based businesses for over 20 years.

In addition, the team are supported by a range of specialist mentors who have run their own businesses and have expertise and experience supporting, advising, coaching and mentoring other growth businesses.



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