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Challenges at Top of the Tree Baking Company Baking Up Millions

You can use a lot of words to describe Gordon Weinberger , the founder of Top of the Tree Baking Company. Verbose. Determined. And , of course , tall - 6 feet 9 inches. Another man might have shrunk from the task that Weinberger had set for himself a couple of years ago , but Weinberger didnt. For two straight weeks , he would rush home from his day job in Boston , throw back some dinner , and then head upstairs to his study to work the phones from 6 P.M. to 11 P.M. He worked from a list of more than 70 prospective investors : cousins , aunts , uncles , in-laws , colleagues of his father , and friends of the family - many of whom he hadnt talked to in years. This meant he had a lot of catching up to do before he could even begin to tell them about the new company he hoped to start. Even for Gordon Weinberger , a man with an extraordinary gift of gab , convincing them to invest in his idea might be hard work. But Weinberger needed money - \$100 , 000 to be exact. In the previous 4 months , he had honed his pie recipe , drawn up a detailed business plan , and sounded out the buyers from area supermarket chains. Almost everywhere he went , the feedback was positive. But without money , he knew his pies werent going to get much farther than the local county fair. Each time Weinberger reached for the phone , he drew in a deep breath. Then

when the moment arrived , he did what he does best : He told his story. “ Hi ; this is Gordon. How are you doing ? Hey , Im starting this new company , and I was wondering... ” By the end of the night , his ear would be sore and his vocal chords scratchy . But it was worth the trouble. Though it took a few months and a few more phone calls before the money began to roll in , he “ sold ” his idea to 11 investors , each of whom contributed about \$10 , 000. The structure of the private stock offering was quite simple. The investors agreed that they would have no direct control or say in the affairs of Top of the Tree. In exchange , they were promised double their money back in 5 years. Although entrepreneurs are often strong on developing their ideas , many stumble when it comes to raising money. Weinberger had little financial experience beyond negotiating a home mortgage . So the question is : How did Weinberger succeed where so many others had failed ? If you were Gordon Weinberger , how would you prepare to market your small-business idea to investors ? Where might you go for financing ? How hard would you be willing to work to turn your vision into reality ? What would you include in your business plan ?

### Meeting Business Challenges at Top of the Tree Baking Company

Gordon Weinberger knew he had his work cut out for him<sup>1</sup>. After all , the pie industry was very competitive indeed. Behemoths<sup>2</sup> like Mrs. Smiths and Entenmanns dominated the price-sensitive end of the spectrum<sup>3</sup> , and anyone who wanted something akin to<sup>4</sup> what grandma used to make headed for the bakery department. In his informal research of the bakery pies , Weinberger learned two

things : First , appearances aside , pies were rarely baked on premises. Second , in his view , they didnt taste half as good as his pies. Taking a cue from Ben amp. Save in New Hampshire and Star Marketing in Boston , conducting in-store tastings and parking lot pie-eating contests. For meetings with supermarket buyers , Weinberger spread checkered tablecloths on the executives desks , played a tape-recorded jingle , and served up warm pie and cold milk. During their first summer , a period when pie sales notoriously are in the doldrums , Weinberger and company hitched an 11-foot-tall fiberglass apple to the back of their truck for a tour through Boston and four other New England cities. Once they arrived , they threw open the doors and began handing out thousands of free pies and pints of frozen yogurt. It was a public relations coup , earning Weinberger spots on the evening news and attention in local newspapers. By the end of 1995 , his first year in business , Top of the Tree was churning out 3-pound pies at the rate of 6 , 000 a week and had racked up about \$1 million in sales. The figures were almost exactly what Weinberger projected in his business plan , even though the route wasnt exactly as he had envisioned . Thats because his sales got an unexpected boost from a stint selling his pies on the QVC home shopping network. During the original segment , which has since turned into a monthly event , he sold 2 , 700 pies in less than 2 minutes ! To raise funds for branching out and automating his pie works , Weinberger undertook some unusual methods to market his pies. For example , to increase awareness and get people excited about his pies ,

Weinberger and his pie staff toured the United States in a refurbished school bus , serving up apple pie to would-be consumers. Not only was it an effective marketing tool , but the bus became a mobile fund-raiser. In the “ Find the Dough Campaign , ” headed by pie specialist Scott Mayo , the bus was used to seek out more capital. By using valet parking outside swank restaurants and hotels , the pie staff had ready access to potential investors. One recent weekend the pie staff embarked on a tour of Boston , where they picked people up , fed them pie , and 0dropped them off at their destinations - just like Mass Transit , only with dessert. Afterward they parked outside of the Ritz Carlton , where Weinberger and his pie staff provided information on Top of the Tree. “ Its incredible , ” says Weinberger. “ We are touching people in ways that they never envisioned. ” To date , Weinberger has secured \$1 million in additional capital with his unusual marketing tactics , and hes intent on raising more money without giving up a significant amount of control of the company. "I dont want to give up half the company for \$2 million , " says Weinberger. The perfect investors , according to Weinberger , would have a lot of money in their wallet but be willing to step back and let him run the company. From its fledgling roots , Top of the Tree has blossomed , almost tripling its sales during its second year of operation. There is no doubt that Weinbergers dynamic marketing strategies will see him through to his goal : to become a \$20 million company within the next 3 or 4 years. 100Test 下载频道开通 , 各类考试题目直接下载。 详细请访问 [www.100test.com](http://www.100test.com)