

/ In the cement and concrete industry, Ferro Duo has been an established name since 2002. But even for a worldwide market leader, introducing a new product line in a completely different sector can be a challenge.

Ferro Duo is a German, family business that was founded in 2002 and that takes waste- and by-products from different industries, like the steel-, the chemical- and electricity industries, to treat them in their plants to create new products, which can then be resold.

The high quality by-products and new products that Ferro Duo produces are sold to customers all over the world and to different sectors, such as agriculture, livestock farming, water treatment, and the chemical industry. To accommodate their customers as best as they can, Ferro Duo has multiple subsidiaries around the world, from China to the USA and in multiple countries within Europe.

Challenge

Even though Ferro Duo is an established, international name, the German company faced a challenge when it added a new product to their range in a sector Ferro Duo had little experience with: fertilizers.





- / **Headquarters:** Germany
- / **Expertise:** recycling products from various industries to recreate new ones
- / **Target countries:** Italy, Germany, Spain and France

“By-products from the pigment and metal industry, like the water-soluble micronutrient iron sulfate, can be used to make nutritious fertilizers instead of sending ‘this waste’ straight to the landfills”, explains Carolain Gutierrez, Commercial Sales Representative for Ferro Duo.

“With Ferro Duo being a strategic circular economy company, we decided to add this new non-waste product to our portfolio. We are currently setting up a granulation plant in Italy, where we already have a subsidiary. But our local team there is offering services and support to our clients in the cement industry and therefore have little knowledge on how to enter the fertilizer market. So, to get the ball rolling, we figured we could use some outside help.”

Solution

The first step Ferro Duo took to set up a solid market entry strategy was identifying four markets in Europe the company wants to focus on in the coming years. “We chose Italy, Germany, Spain and France, because they are the leading producers of fertilizer in Western Europe”, explains Carolain Gutierrez.

“The next thing we did was find the distributors with the right experience and connections in these countries to be able to enter these markets fast and effortlessly. Even though this is a great way to get started, we do want to be self-reliant in these markets as soon as possible. But that means investing time and energy in building good relationships with the big players and that’s where M+V Altios comes in.”

Ferro Duo decided to use the M+V Altios incubation model to get their pre-sale activities up and running. A dedicated team mapped out the opportunities for their products in the fertilizer market of these four countries and identified leads and opportunities by cold calling.

“Step by step, they were able to give us insights in price ranges and customer’s quality requirements, which allowed us to market our product competitively from the start”, explains the CEO of Ferro Duo, Alexander Kehrmann.

Even though Ferro Duo is a new player in this field, the groundwork that was done by M+V Altios paid off and made it possible for Ferro Duo to convert leads to actual sales within a month.

“The support M+V Altios gave us was exactly what any new business in a new market needs”, says Alexander Kehrmann. “The advantage of having a dedicated person focused on cold calling, prospecting, and identifying new markets is not only efficient in terms of time but got us in contact with big companies within the fertilizer sector that we would not have reached otherwise. All that the M+V Altios team needed was basic training about fertilizer and our products and then they got started immediately.”

Result

Kehrmann describes the partnership of Ferro Duo and M+V Altios as a success. “In all three markets we have identified leads that have already turned into serious opportunities. For example, in Italy, in less than one month, we were able to convert the leads the M+V Altios team established into real opportunities. We are currently selling there”, he says.

“In other cases we may have lost the opportunities for now, but quite often the M+V Altios team managed to convince the companies to consider us for next year. I consider M+V Altios an integrated part of Ferro Duo Marketing Sales, we could not have wished for a better partner.”