



SUCCESS STORY #709: **FROM IDEA TO (VIRTUAL) REALITY**

Small Business Development Center hosted by Ventura College

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BEFORE:

Taya Pocock, an American, and her husband Daniel, a native German, were living in Germany when they were introduced to Panomatics, an international company that provides innovative virtual tours. "We loved the idea of creating virtual tours for cities and businesses," says Taya, who has a management and marketing background. Daniel, a Web designer and commercial photographer, was influential in launching Panomatics' Munich office, and in 2008, the couple returned to the U.S. to launch the first U.S. office. Seeking general startup help and a refresher course on current U.S. marketing trends, they contacted the Ventura SBDC.

BEST ADVICE:

"This was a team effort," says SBDC consultant Rose Obetz. "I helped them with an initial marketing plan that stressed networking in the community. They also met with our attorney, Richard Kramer, who helped them develop contracts. In addition, our financial guru, Pat Sweeney, helped them develop a successful pricing strategy, helped them develop cash projections and reviewed their business plan."

LESSONS LEARNED:

- **Be flexible.** The obvious market for virtual tours is the real estate industry—but in 2008, "that market was dead," says Taya. "We knew restaurants, salons and other types of businesses could also benefit from tours," so after discussing new markets with Obetz, the Pococks shifted focus to city tours and art gallery tours.
- **Marketing is key.** "Rose was very influential in emphasizing networking, marketing and the importance of publicity," says Taya. Panomatics received write-ups in several publications, including Kiplinger.com, which resulted in a lot of recognition.
- **Pricing matters.** Pat Sweeney helped the Pococks assess how many clients they would need to make their concept viable and whether they wanted to make one-time sales or earn residual income. "We worked out ways to license our tours so people pay an annual fee," says Taya. "In terms of dollar amounts, I think that was the most significant [assistance] we got."

AFTER:

"Since our first meeting in July 2008, Taya and Daniel have taken their business from zero to 60," says Obetz. "They are now the talk of the town with their innovative and creative services."

Taya is especially proud of their Virtual Ventura city tour (www.virtualventura.net), a joint effort with the Downtown Ventura Organization that featured 28 local businesses. The tour earned an Award of Distinction for marketing best practices from the Committee of the International Downtown Association.

Panomatics launched in September 2008; by July 2009, sales were increasing 20 percent annually. The company has clients throughout Southern California and as far as New York; eventual goals include satellite offices in all major U.S. cities. With help from SBDC referrals, "We are building a network of photographers so we can reach a greater geographic area," says Taya.

She adds, "We love the fact that the SBDC consultants are not academics, or people who have a theory about something, but people with hands-on experience."