



## Client Story: CARDSource

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### Client Profile

Thirty years in the plastic card business, CARDSource is located in Eagan, Minnesota. The company is a personalizer and distributor of plastic cards: membership cards, credit cards, loyalty cards, gift cards, and other related items. CARDSource produces more than 100 million cards a year for retail clients throughout the country.

While the industry has seen strong growth in recent years, CARDSource has actually surpassed the industry average and grown 15% each year. However, the quick commoditization of the product resulted in more competitors and the company’s realization that it needed to invest and focus on new product development. Yet recent efforts had produced no ‘hits,’ until Eureka! Winning Ways.

“Producing the same product faster and squeezing more costs out only goes so far,” said Tom Murphy, CARDSource CEO. “We knew we would need to grow our offerings of new products and services. Our long affiliation and trusted partnership with Minnesota Technology gave us the confidence to give this new program a try. And it really is a better process than any other I’ve come across to generate new and executable ideas.”

### New Ideas and Projected Results

CARDSource is now pursuing two ideas that will take the company beyond its card manufacturing base business:

The first is to provide smaller companies with marketing expertise to better track and leverage the data gathered via loyalty programs. Using its knowledge of loyalty programs, the company will provide strategic marketing services and products to companies with limited marketing resources or budget. These services will help maximize marketing dollar ROI while delivering relevant messages to target customers and their

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prospects. CARDSource will staff up with the internal expertise to provide this service, as well as convert its sales process from product to service and solution sales.

The company is projecting as much as \$700,000 in new revenue from this service in 2008.

The second idea is a branded card product targeted to a specific market niche that offers unique value to the cardholder. CARDSource is still in the discovery phase of this idea, but its research shows great promise and the potential to grow to other market areas with slight variations in the product. Potential sales of this product are projected at \$600,000 for 2008.

The company already has plans to reload using the E!WW process each quarter to keep new ideas flowing through the pipeline.

## Reaction to E!WW

*“Before this program, the burden of ideation fell to me. It was a lonely job, and a pretty myopic way of developing ideas. But with Eureka! Winning Ways, new ideas are no longer ‘Tom’s crazy ideas.’ They’re **our** crazy ideas, which means they are better thought-out and have more commitment and buy-in.*

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## For More Information

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