



**FOR IMMEDIATE RELEASE**

## **BitInsight Expedites Headwall Photonics' Strategic Planning Process**

***BitInsight's Composite Perspective™ targets collaborative consulting for small & medium businesses***

**Belmont, Mass. – August 28, 2008** – BitInsight, a management consulting firm delivering services to accelerate information access and informed decision making for the enterprise, announces completion of an strategic planning engagement with Headwall Photonics.

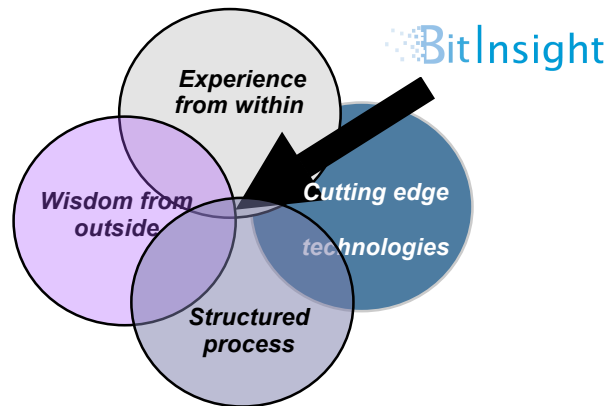
Headwall Photonics is a small but profitable technology company that designs and manufactures advanced optical solutions in the emerging area of spectral imaging and chemical sensing. These instruments require application-specific performance driven by customers in the analytical, life sciences, telecommunications, and military domains. Headwall is active in several market and product areas. As a venture funded company, selecting the right investment choices to drive future growth is critical to the long term success of the firm. As in most small to medium enterprises, there exist limited resources or time to engage in a planning process that crosses many functional areas and can expeditiously engage the participation of knowledgeable business resources and advisors external to the company.

With BitInsight's unique management consulting methodology, Headwall Photonics rapidly deployed a critical planning process that assembled both internal management and external business expertise. A key benefit to Headwall Photonics was the aggregation of the necessary knowledge, information, and perspective utilizing a unique consulting approach based on "wikis" coupled with prediction market software.

BitInsight's approach was to 'data mine' the knowledge of Headwall employees and experienced external advisors as a critical input into the selection of strategic investment choices. This pioneering application of BitInsight's Enterprise 2.0 collaborative business intelligence tools enabled penetration beyond the data to gain an understanding of how employees and external resources were interpreting this data and translating it into prioritized action plans. Key deliverables of the project included the ability to gain a common agreement on the size of the current market opportunities facing the company and a visible, common platform for sharing information.

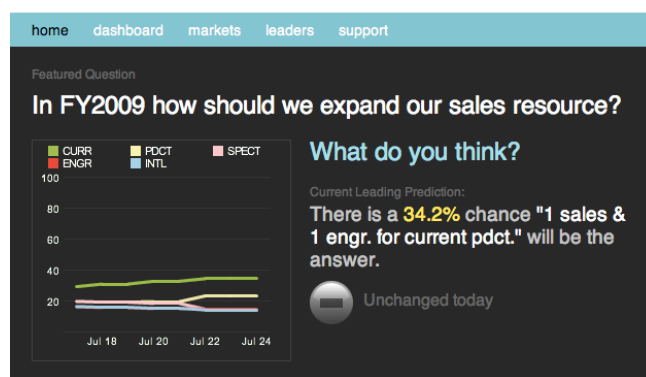
David Bannon, CEO of Headwall Photonics was extremely pleased with the engagement results. "BitInsight's approach helped focus our team and accelerate our ability to drive data into action. Their ability to very cost effectively provide access to a star team of external advisors to complement our internal resources was particularly compelling."

BitInsight's consulting model is differentiated from traditional consulting models on four key dimensions:



- **Experience from within.** BitInsight brings together a group of client managers, often a significantly larger group than would typically be engaged in strategic issues. They add their unique knowledge and perspectives to the discussion, perspectives that might otherwise never be heard.
- **Wisdom from outside.** BitInsight adds a group of outside advisors, experienced professionals often from outside the client industry, to share their wisdom and expertise. They learn the client's business from an ongoing internet dialogue, raise issues, and express their views.
- **Cutting edge technologies.** BitInsight uses collaborative tools to “data mine” the knowledge housed inside the organization, and to enable an ongoing dialogue among participants (insiders and outside advisors). In addition, participants take positions on strategic issues through prediction market “voting”. Prediction markets are a research tool which enables participants to buy and sell different strategic options as if they were assets. Ultimately, the asset with the highest value is the preferred alternative.
- **Structured process.** BitInsight brings together client company management in a highly structured process, beginning with a detailed case study about the company and its strategic choices. Over a few weeks, participants share information, challenge each other, and vote on strategic alternatives. All dialogue is based on Enterprise 2.0 software, all in real time and carefully secured. After a few rounds of questioning and voting, we then work with clients to define their longer term metrics (key performance indicators) and track predictions and results as a critical planning tool.

As noted by Steve Diamond, Managing Director at BitInsight, “We are extremely pleased to assist forward-looking companies such as Headwall Photonics with their strategic planning efforts. Small companies driving



rapid growth with tight resource constraints need to make tough decisions, leveraging data that is rapidly accessible. The BitInsight approach facilitates this effort by expanding the available data for consideration, rapidly engaging an extended team, and building consensus within the organization.”

## **About BitInsight**

BitInsight is a management consulting firm facilitating the leverage of best practice in decision support. Utilizing prediction markets, wikis, and other techniques we enable our clients to 'data mine' the knowledge of their employees and external expert advisors as additional input for forecasting and decision support consideration. By leveraging Enterprise 2.0 technologies and tightly structuring our processes we deliver this capability highly efficiently and cost effectively accelerating information access and informed decision making for the enterprise. More information on BitInsight can be found at <http://www.bitinsight.com>.

## **About Headwall Photonics**

Headwall Photonics is a leading designer and manufacturer of imaging spectrometers for industrial, commercial, and government markets. Headwall's high performance spectrometers, spectral engines, and holographic diffraction gratings have been selected by OEM and end-user customers around the world for use in critical application environments. As a pioneer in the development of innovative spectrographs and imaging spectrometers based on optical technologies, Headwall enjoys a market leadership position through the design and manufacture of patented spectral instrumentation that is customized for application-specific performance. Headwall Photonics was formed in 2003 as the result of a management buy-out from Agilent Technologies. More information on Headwall Photonics can be found at [www.headwallphotonics.com](http://www.headwallphotonics.com).

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### **Media Contacts:**

#### **BitInsight LLC**

Patrick McHugh

Phone: +1 617-306-8278

[pmchugh@bitinsight.com](mailto:pmchugh@bitinsight.com)

#### **Headwall Photonics, Inc.**

David Bannon

Phone: +1 978-353-4003

[dbannon@headwallphotonics.com](mailto:dbannon@headwallphotonics.com)