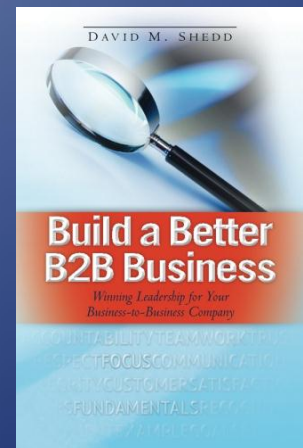


It's All About the Customer!

Five Steps to Growing Your Business in a Down Economy

David Shedd

DavidShedd@cox.net
www.HelpingLeadersWin.com



Copyright 2007 by Randy Glasbergen.
www.glasbergen.com



“The bad news is, our customers hate us. The good news is, we have a lot fewer customers than we used to!”

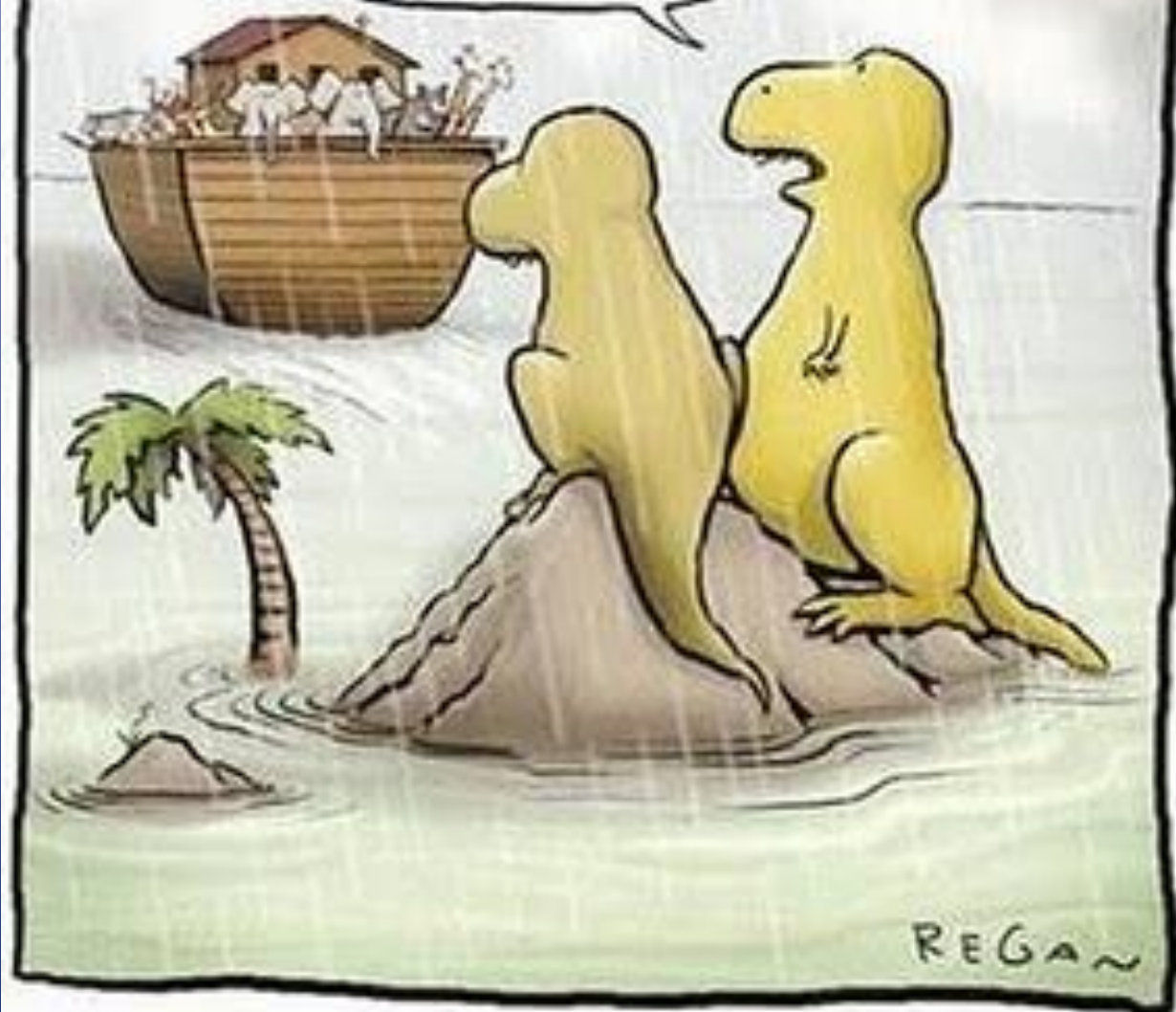


**“Bill, we’ve decided to increase
your sales territory.”**



**“I figured out how we can double our quarterly sales.
From now on, each quarter will last six months.”**

Oh, crap!
Was that
TODAY?



REGAN

The Problem

Quick Question

- **Will the state of your business / market improve significantly in the next 1 – 2 years?**

Survey Says...

- The economy will not bail out your business!!
 - “Where are those growth markets of yesteryear?”
 - “The future ain’t what it used to be.” Yogi Berra
- To grow your business in a slow-growth economy, your best alternative is to become a more customer, sales and marketing oriented business.

Five Fundamentals to Growing Your Business

- Love your current customers
- Increase your market share
- Work with your current customers on new product and service opportunities
- Pursue opportunities already under your nose
- Pursue new product and market opportunities

Some Objections to Becoming More Customer-Oriented

- “We are an operations and engineering focused company. And that is that!”
- “We cannot let our core business slip.”
- “I cannot get my people to be more customer-centric.”
- “We don’t have the time.”
- “We are not good at this.”
- “We don’t like to do this customer and sales @\$@&!”
- “We don’t have the right people.”
- “I am afraid. My people are afraid.”

Love Your Current Customers

Question

- On a scale of 1 (lowest) to 10 (highest), write down where your company is in satisfying and “loving” your current customers?
- What three things could we begin to do in order to make that number a 10?

Loving Your Customers

- Measure your churn (customer turnover), then follow up and act on it
- Institute a simple customer satisfaction survey
- As the leader of your company, lead by example on customer service
- Just be nice to the customer
 - Return the customer's calls and respond to their E-Mails
 - Listen to them
 - Provide the customer with useful information when possible; help them (even when they are not buying from you)
 - Don't waste their time

Increase Your Market Share

Increase Market Share

- Maintain a sustainable presence with current and previous customers
 - Even when they do not have work
 - Give them some tidbit to help them in their business and to make you memorable
- Big gun visits – Presidents, etc. to visit with potential customers and listen to their issues and concerns
- Viral market
 - Use LinkedIn (friend of a friend)
- Build and leverage a brand image
 - From the mid-1970's to the mid-1980's, "no one ever gets fired for buying a computer system from IBM."
- Sales and marketing to "commit and deliver."
 - Commit to do something within 1 – 2 days of the sales meeting and then do exactly that.
 - This proves upfront that you are different from the other companies which do not do what they say.

Work With Your Current Customers

Work With Your Current Customers

- Top executives go out and thank the customers for their business.
- Listen intently to their needs
 - Current problems
 - Other opportunities
- Offer to team up in improving or developing new products or services

Pursue Opportunities Already Under
Your Nose

Pursue Opportunities Already Under Your Nose

- Know what your team knows
 - Ask and listen
 - Travel for a day with your best salesperson
 - What do they think needs to be done?
 - What is limiting him or her from selling even more?
 - What is really important to the current and potential customers you meet?
- Mine Your Data
 - Who are new customers that you do business with or even quoted to?
 - What new industries are you beginning to serve?
 - For those you quoted to and lost, why? Can you change something to win their business?
- Be easy to do business with
 - Experience the new customer experience; get someone to act as a customer and call in to your company.
 - Home improvement stores example
- Be open to new ideas and new customers
 - Jim Carrey in the movie - *Yes Man*
 - “You can always say ‘No’ later.”

Pursue New Product and Market
Opportunities

Cautionary Tale

- Pursuing new product and market opportunities is the sexy stuff
 - New product development
 - Market entry strategies
 - Joint ventures
 - Acquisitions
- But, it is just one of the five steps to business growth. To grow successfully requires using all five steps to business growth.
- It is also the riskiest and most uncertain of the five steps

Three Fundamentals to Pursuing New Product and Market Opportunities

- Seek out growing and profitable markets
- Solve a customer's problems
 - What is the customer's pain?
 - How excruciating is it?
 - Beware of a solution looking for a problem
- Focus where you want to play and where you have a competitive advantage

Finding that Growing and Profitable Market

- Look at other industries which your suppliers sell to.
- Look at other industries that your customer or your customers' customers are in.
- Look across industries that you compete with indirectly.
- Look across time and consider big “macro-trends.”
 - Aging of population and retiring of baby boomers
 - Many people's need to “downsize.”
 - Etc.

The Pessimist's Guide to Finding that Growing and Profitable Market

- You may have to think outside the reality of your marketplace.
- Which is more important?
 - The products and services that you sell to your customers.
 - The relationships that you have with your good customers.
- One word of caution
 - Beware of new products and services to new customers.



"Mr. Osborne, may I be excused? My brain is full."

Summary

- Growing your business is essential to your business success.
- Top leadership involvement and example is required
- Every day, every interaction with every current or potential customer can become an opportunity to grow and develop your business, even in a down economy.
- An outsider's view (“a pair of fresh eyes”) can be invaluable to ask the “stupid questions” and to uncover
 - The over-seen weaknesses that hinder your growth
 - The over-looked opportunities that can propel your growth

A Call to Action

- To get your business on a path to growth, just get started and do something different (even one thing) when you get back to the office.
- Contact me today for a free half hour consultation.
 - [Click here](#) to E-Mail me at DavidShedd@cox.net
 - Put “Free 30 Minute Consultation” in the subject line.
 - Provide a few details as follows:
 - Name, company, E-Mail, website, phone number.
 - Write down the three most critical customer / growth issues that your company is facing.
 - Suggest three different times for the consultation.
 - I will respond within 3 days

Thank You



David Shedd

DavidShedd@cox.net

www.HelpingLeadersWin.com

