

# The Customer, Your Business & Strategic Planning | Extraordinary Business

## Listening to the Voice of the Customer is a vital part of strategic planning

The voice of the customer is an essential part of your company's strategy. Whether looking at expanding into other markets, enhancing or broadening your offerings, or restructuring the business for greater efficiency, without listening, deliberately and regularly to the voice of the customer, and taking their feedback into consideration, you will miss out on valuable information that could make or break your company.



*If you have no customers, you have no business.*

As both a formally trained culinarian and a small business consultant, one of the shows that I find appealing is [Chef Gordon Ramsay's](#) show, "Kitchen Nightmares," a show where the celebrity chef goes into local restaurants who have requested his help to turn them around into profitable entities. He is also the producer of ["Hell's Kitchen"](#) and ["Master Chef,"](#) all courtesy of the [Fox broadcasting Company](#).

The common thread with all of these businesses, and any business seeking to get better at what it does, is that they

require an outsider to come in and give them a “reality check.” An objective reality check can uncover all sorts of issues that owners may or may not be aware of, demonstrate how they impact the business and potentially, what can be done about them.

The episode, [“Amy’s Baking Company,”](#) focuses on a restaurant in Scottsdale Arizona that is owned and run by a couple who seem to be infatuated with the restaurant industry. Amy is one of the owners and the restaurant’s chef. She loves to cook and bakes beautiful pastries and deserts, but has had no formal training. Her husband, Sammy, runs the front of the house. His background is in real estate development. The couple is struggling with the challenges of maintaining staff and the difference between Amy’s taste in food and that of some of the customers’.

While the restaurant is beautiful inside and out, the episode highlighted some of the customer experiences, wherein the owners became upset that customers did not have the same impression of good food that the owners had. In a few instances, the owners had heated exchanges with customers, asking them to leave and to never return.

Amy and Sammy decided to approach Chef Ramsay because they felt that he could help the people of Arizona understand what good food was, thinking that if he came and sampled the food, he would give it rave reviews. Unfortunately, this was not the case. The culinary expert, instead, berated the food and the way the operation was being run.

While this should have been a wake-up call for the owners, the owners responded by attacking him and his expertise. Furthermore, they felt as though he was attacking them and refused to entertain any of the recommendations that he made. As a result..you’ll have to watch the episode.

The restaurant business is a quasi-service business. They

design and manufacture food in the back of the house, or the kitchen area, and serve it in the front of the house, which is where customers sit. The two work together to create a unique experience for diners; while two restaurants may have the same or similar menus, it would not be uncommon for people to choose one over another because of preference of the combination of food and service in one over the other.

The feedback Amy and Sammy received from Chef Ramsey and the customers presented a great opportunity to have the customer's complaints validated and to create a strategy for improving the restaurant. While Amy may have a magnificent palette, if no one is willing to purchase her food and customers leave feeling unsatisfied or worse, offended, she doesn't have a business. If Sammy's control of the front of the house is a difficult experience for both customers and staff, they have eliminated the two reasons that people go out to eat: to enjoy good food and to have a nice experience.

Every one of your customers may not be right at every instance. However, a pattern of feedback will either reveal that you are doing things great, or that there are things that you are missing in your product or delivery. Why is this worth visiting and pouring over? Because customers that don't come back are missed revenue opportunities, and investing in additional marketing to keep business flowing makes finding new customers much more expensive than finding old.

The voice of the customer is critical in your strategic planning process. You do not have a business if you have no customers. As the episode shows, it doesn't matter if you dress your business up and have some items that are [extraordinary](#); when you don't value your customers' input, your business is destined for trouble.

Rick Meekins is the Managing Consultant at [Aepiphanni](#), the trusted advisor for business leaders who are seeking forward-thinking solutions to help them plan for and navigate through

the challenges of business growth. Our entrepreneurial multidisciplinary team works with clients to develop differentiating solutions and provide direction focused on lasting, strategic results. We exist to help our clients CREATE | DESIGN | BUILD extraordinary businesses.

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## Change Happens

**Spotting marketplace trends that will impact your business in order to develop products and services to address those trends**

When the weather is bad, have you ever seen the drivers that continue to drive as though they are riding on dry pavement, thoroughly convinced that nothing will happen to them? Driving through Atlanta on morning as such I saw a car coming

up behind me very quickly. In front of me, there were a number of cars spread across the lanes, leaving one lane open. I thought to myself “this guy is crazy,” as the car went flying past me. Unfortunately, the driver had to swerve around a slower moving vehicle, went into a tail spin and ended up crashing into a concrete barrier that divided the highway. Fortunately, the driver wasn’t going so fast as to actually get hurt, but she (as I later learned) ended up being extremely late for wherever she was going. Plus her vehicle was damaged.

Do you run your company like this? Do you continue to operate the same way, day in and day out, regardless of what is going on in the marketplace? Do you find that you are so busy “doing” that you sometimes miss the queues that might suggest to you that you need to make some change or changes in your business? Do you find that fewer people are paying attention to you or purchasing your products and services without any indication of why? Do you find that you are *reactive* to things that happen in and around your business?

Has it cost you?

Growth implies that a business is evolving into something larger or more capable than its present state. A child grows – gets taller and stronger, but also gets wiser, having greater capacity for thinking and processing information. The goal of business development is to develop new business opportunities for a business, or, essentially, to *grow the business*. The problem is that the growth (typically) isn’t happening in an incubator; rather, like a child, there are many external and internal things that impact that growth. Therefore, as business leaders, you must constantly stay *monitor what is impacting your business!*

There are a number of sources you can use in order to stay abreast of changes and some thoughts you may wish to consider

when you look at how to manage business development.

1. Do your own research. While industry publications may give you an idea of what is going on at the top of the food chain, they don't always pertain to some of the smaller businesses which dominate the marketplace. Therefore, you will need to find a way to get closer to your market. One way you can do this is through social media and search services. Keep in mind that you may not specifically see changes in your industry, but you may see changes in technologies that may effect the way you or your clients do business. Think about the prevalence of social media applications. Someone could have seen this with the success of the iTunes store, wherein people were downloading thousands of apps per day.
2. Challenge your audience's thinking. While people may not be able to specifically answer a direct question that you have about a particular subject, seeing how people react to certain thoughts or statements about a topic. For example, you might build a case around the idea that a certain tool, such as YouTube, is obsolete for business. Obviously, it is not; video services like this are on the rise. However, you can get feedback from others in your industry who might be using it, planning to use it or moving away from it. Keep in mind that a narrow segment of people may not give you true answers, therefore, weighing their responses against other factors may help you spot the trend.
3. Ask your clients and customers. Lots of people do surveys to see how they are doing, but by speaking directly with your customers/clients, you can find out exactly what they need, what they are seeing and what they might be looking for. Unfortunately, you cannot please everyone every time and you must weigh their responses against the others that you receive.
4. Do an automated search on your industry, perhaps using

Google Search or another similar tool. You may find that a majority of what you are seeing will not pertain to what you are looking for, however, by tracking the activities that seem abnormal over time, you may find that there is a pattern.

What is the benefit of all this? Why is it important? Your goal is to sell goods and services to your target market. By paying attention to the trends, you can anticipate their needs and have products and services developed to meet those needs. You will probably find that when you are reactive to the changes, or follow other businesses, your success might be mediocre at best. However, if you can lead your industry in the changes and properly “launch” those products or services, you will find that if you do it well, you will be able to charge more, longer, while the rest of the industry struggles to catch up. Think about [Groupon](#)...they started something very new (the deal of the day), and were able to build a billion dollar company. Over time, other businesses started doing it, which took away from Groupon’s market share, so they can no longer charge the premium that they could once charge for the service.

Build an [extraordinary](#) company. Stay agile. Focus on your niches. Be prepared to enter others that may be attractive (i.e., can be profitable!) and be proactive. Perhaps take a few hours over the course of the week to evaluate what is going on in your market, industry and with your competitors. Being reactive to change will cause you to miss opportunities or be caught unaware when what you thought you finally understood just changed. Consider this: if you were a boxer and you only threw punches, but never ducked to avoid your competitors, do you think you would win? Stick and move.

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the trusted advisor to those seeking forward-thinking operational and strategic solutions to help them plan for and navigate through the challenges of business growth.

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# Efficient Marketing Practices

## Identifying, Attracting and Keeping Your Best Clients

Have you ever considered efficiency in customer and client acquisition? This might look like: your company closes one out of every 10 prospects, or out of every 20 calls, the company gets a meeting. What about your actual marketing? Are you marketing to everyone, or have you narrowed or segmented your marketing activities?

Many companies and non profit organizations find that they get the bulk of their revenue only 20% of their clients. This means that if you have 200 clients, most of revenue is coming from only 40 of them. If you have 5 clients, most of your revenue is coming from 1. If you have 500 donors, dollars over dimes that you are getting a bulk of your donations and contributions from 100 of your donors. In any case, determining who that ideal client is, attracting them and *keeping* them is what business leaders need to focus on in their business development activities.

How do you identify the 20%? You should be able to identify that 20% by experience, which means that not only do you need to identify what is attractive about a customer or client to your firm, but you need to find out from them, what attracts them to your firm. Think about your marketing mix – the combination of product, pricing, placement, positioning, promotion and distribution (access to the product) and how the exchange of value (exchange of \$\$ for your product or time).

How do you find out? Ask them – ask all of them, but really focus on that 20%. Short, sweet and simple. Incrementally. Do a survey or focus group with them. Give them value for the

value you will receive from them. It might look like entering them into a raffle, using a special event to gather the intel, giving a coffee card or discount on services. Don't treat your customers like you are doing them a favor; express how you value their contribution both in word and deed.

Then what? Once you find out, evaluate your marketing mix: are there areas that need to be tweaked or adjusted to better meet the needs of the market? Is your marketing mix differentiated from your competitors to the extent that your competitors may not easily duplicate what you have done? Are you anticipating the future needs of your market? Do you understand how you need to price your offering so that you are covering all of your costs, making a profit and not alienating your customer?

What about the other 80% of clients? Are they dead weight? No, of course not. However, you probably won't make the best use of your time or success trying to be everything to everyone. If you look at mass marketing campaigns, you will begin to notice that their goal is to appeal to a subset of the marketplace. If you look in particular at the auto industry, they actually create products specifically designed for certain submarkets, then market the products in such a way that the market can visualize themselves in the vehicle.

What about the idea that more is better? All growth isn't good growth. Speaking with clients that have used daily deal promotions, they found that while they received lots of inquiries and additional sales, more often than not, they only got customers that were specifically looking for a deal, and thus, one-time purchasers who would typically not purchase items unless they were offered at an extreme discount. This isn't a sustainable customer segment for the typical small business and can sometimes actually cause the business to struggle as a result of thin margins, difficulty getting the product to consumers, handling customer service and product shortages. Strive for customers that you can keep.

How do I keep them? If you think about why people buy – again, the marketing mix – the combination can be fairly complex. Which means that you as the business leader have an opportunity to make that mix appealing to your ideal client and justifies focusing on a subset of the population. Why bother? Because if your product looks like everything else in the marketplace, your customers may just be focused on price. You want to give them more reasons – level of service, availability of add on products, expertise, a pricing strategy that makes sense for your company and them, consistency, etc.

What's the point? These activities will make your marketing activities more efficient. If you had only a dollar to spend on marketing, would it be better to spread it across 20 markets, or focus most of it on one market that has the greatest likelihood of closing? Of course, more efficient marketing means that you will focus most of your dollar on a subset of the entire market.

Please keep in mind that in order to build an [extraordinary](#) business, this isn't a one-time activity. Listening to the voice of the customer needs to be an ongoing process. While you will not be able to meet the specific needs of every single one, by ensuring that you meet the needs of your target customers, you will more than likely meet the needs of a wider group of customers.

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