

BRIDGES OF MORRIS COUNTY...

MORRIS COUNTY
BUSINESS Life



Building customer relationships in tumultuous times

By John L. Picard

Challenging Times – With new headlines and questions every day, companies large and small are suffering from a crisis of trust and the ripple effects of a changing business landscape. The down economy, volatile investment markets, corporate scandals create a litany of dramatic change.

In this current climate, there is an unprecedented opportunity to turn these times to your company's advantage. While others are burying their heads, you can gain a competitive edge by delivering trust to the customer and by making these relationships the center of your business.

It turns out business is personal and always was. Like a great marriage, you have to manage and anticipate needs to make it work. Innovative marketers are using a new approach to make their customer marriages work. Here's a quick rundown on what's working now.

The New Relationship Architecture®:

1. Listen – It all starts with hearing the customer. Your buyers are moving targets and you need to find ways to ask where they are heading and how you can do a better job. Consider surveys (don't forget to offer a reward for filling them out), or have the employees who touch the client every day simply ask, "What's new?" When was the last time you reached out and called some of those quiet customers it is so easy to take for granted?

2. Make It Personal – Once you get their answers, use them. Larger companies call it customer relationship management. But no matter your size, it boils down to leveraging what you know about the people who say "yes" to you every day. Turn answers into personal communications on the phone, in your writing and in taking future orders. Hand-sign notes, reports and invoices. Thank your customers for their business.

3. Leverage New Technologies – Why reinvent the wheel? Every day there is a new way to reach customers. Whether you develop them in-house or hire a firm, consider technology such as e-mail, search engines, the web, CDs/DVDs and even web-based seminars. It's getting easier to be state of the art.

4. Educate – We buy what we understand. Educate prospects and current customers alike. Explain the real value, connect it to their needs and offer new and additional solutions that satisfy those needs (see, it is like a marriage). Be around to answer questions – don't just stop after the sale.

5. Sell – With all the new ways to connect, prospects still need to believe. Become your customer's partner, offer conviction and deliver real answers they can buy. Be sure all of your materials deliver a single message of value — from presentations to brochures to follow-up calls.

6. Price and Product – Darwin talked about survival of the fittest, and that means your product needs to adapt to survive. Do you find ways to turn all the components of your service or product into competitive advantage? Look at the product, pricing, delivery, packaging and support.

7. Deliver Service – Nothing is more important to satisfaction than to deliver service at every stage. From settling disputes to returning calls – it's all about caring and making sure everyone in your company communicates that message.

Many companies will not survive this chaos. Others, however, are using these times to transform themselves into the company they always knew they could be. Treat your business as alive and vital. Its relationships are the lifeblood that can bring your company to the next stage of success.

This column will focus on the latest ideas and tools to grow business and extend customer relationships. The power of your customer partnerships is the bridge to your future success. I invite readers to visit our website at www.picardmarketing.com or contact me directly at 908-771-0512 to share thoughts or find solutions in these changing times.

JOHN PICARD is principal of Picard & Company, a strategic marketing firm focused on business growth and customer retention. Functioning as "relationship architects,"™ its members seek to increase those customer relationships to optimize long-term returns and profitability.