

# BRIDGES OF MORRIS COUNTY...

MORRIS COUNTY  
**BUSINESS** *Life*



## Can you hear opportunity knocking?

By John L. Picard

If opportunity was knocking on your company's door today, would you be able to hear it above the din of this climate of war and economic uncertainty? Listen closely. It's the sound of economic recovery on the horizon presenting your business with an unparalleled opportunity to set the stage to take your business to the next level. While some businesses are floundering and struggling with the "paralysis of analysis" in this unstable environment, now is the time to market "smart" and step up to the plate to judiciously leverage your company's strengths in the absence or weakened roles of the competition.

The old adage of the stock market, "buy low and sell high," is one that always works. Rarely do you know where the exact bottom is or when you should get back in. Clearly, we have reached one of those famous bottoms right now. Ultimately, the companies that will gain the most from this impending recovery will be the ones that can get back into the game now despite these troubled, tempestuous times. To differentiate your business, consider these ideas:

- ◆ **Become your customer.** At Picard & Company, we've devised a "Relationship Review" that pinpoints latent opportunities for growth and improvement by evaluating each step of the customer experience as he or she interacts with your business. By experiencing your company through your customers' eyes, you will develop new perspectives and powerful insight that will make a bottom-line difference.
- ◆ **Assess all the customer touch points.** Take a step back and scrutinize the "touch points," every single element that comprises and surrounds the customer's experience. From the initial contact to closing the sale and service, each touch point is an interconnected part of an ever-evolving relationship.
- ◆ **In business, it's personal . . . it always was.** In this age of one-to-one marketing, we have learned one key lesson of success our parents already knew: "Business is personal." Three of our Dozen TO DO's for Making it Personal seem more timely than ever: 1) Talk to your own people. Find ideas and relationships everyone was formerly too busy to drive forward. 2) Personalize everything. Make every communication a personal one. 3) Deliver a message that you care about your customers, individually. Look them in the eye and ask them "where it hurts" and find ways to genuinely "make it better."
- ◆ **This is the era of customer empowerment.** Businesses are adapting their sales to achieve a highly customized customer experience. Often, unexpected benefits ensue. For example, a manufacturing client decided to refocus efforts on selling to corporations. Their sales team cultivated a proactive listening approach and they soon discovered that these customers were using their product in an entirely different way. When they redefined their sales offer to incorporate this new-found usage, business increased dramatically. Additionally, a professional services client implemented a consultative selling approach. They learned that customers recognized the inherent value of their expertise and price was secondary. Consequently, our client restructured pricing and developed an à la carte menu of added services that increased revenues 30% in the first year.
- ◆ **A chance to redefine yourself for these times.** The more you look and listen to your individual customer relationships, the greater the opportunity to remake your business to realize the potential of changing market needs. You can remake yourself in these changing times, like a phoenix rising out of a recessionary fire.

JOHN PICARD is principal of Picard & Company, a strategic marketing firm specializing in business growth and customer retention. Functioning as a "relationship architect,"™ the firm strengthens customer relationships to optimize long-term returns and profitability. Mr. Picard can be reached at 908-771-0512 or [www.picardmarketing.com](http://www.picardmarketing.com).