

# **DESIGNING STRATEGIES®**

## ••••• Business Strategies for the Design Industry

A Maurer Consulting Group Publication

Volume 3 ● Issue 10 ●

March/April 2006



**Terri L. Maurer, FASID** 

Chinese tradition tells us that we are now in the Year of the Rooster. While you may not have specifically seen in print or heard on the radio or television that 2006 is the 'Age of the Customer', that is clearly the situation. It is difficult to find a business publication without at least one article or one business leader being interviewed about the

importance of customer relations and customer feedback. One CEO was interviewed recently. He stressed having had that 'Ah-ha!' moment where he realized all he needed as good market research were the answers to two very simple questions by his customers: 'Would you recommend us to others?' and 'Why?'

Having just returned from the ASID 'Interiors 06' conference in Nashville, I can tell you that CRM (Customer Relations Management) is the hottest topic in the business world right now. Keynote speaker, Phil Terry, CEO of Creative Good, stressed the need for all of us to watch what customers do, not just want they might say they want and need. Terry also advised his audience not to be afraid to ask for help, to learn from others and to learn from everything.

None of us know everything, nor do we have the time to do research on every hurdle that might block our way. Learning from the experiences and knowledge of others provides much faster and direct courses over, under or around all sizes and types of crises that confront us in our daily business lives.

#### **Maurer On The Move**

Come see and hear Terri's informative presentations on a variety of business topics. If you have questions about an event or topic, contact Terri at: tlmaurer@juno.com.

#### March 17th-18th

Starting Your Own Business Should You? – and – Set Yourself Apart Personal Branding ASID 'Interiors 06' Conference - Nashville, TN

#### April 19th

Moving Your Business to the Next Level International Design Guild - Pod Cast

#### **April 27th**

Target Market: Interior Design Practitioners National Wood Flooring Association NWFA Conference - Baltimore, MD

#### June 14th

Design and be Paid Like a Consultant
NEOCON World Trades Fair – Chicago, IL

#### June 15th

Generations – Employee and Client Traits International Design Guild - Pod Cast

#### June 22nd

Fees for Value Consulting
ASID Nebraska/Iowa Chapter - Omaha, NE



characteristics of failed businesses include lack of sufficient funding, lack of planning and lack of a vision of where and how owners want the business to grow and succeed. Statistics show only one in three new business start-ups survive past their second year. Those with sufficient financing and a clear direction enjoy a much greater chance for success. Have you reached a plateau or stumbling block in your business and are not sure how to get past it to move to the next level? Some very basic marketing research can help get you back on track and refocused on your next level of success.

### Visualize

**Market research does not have to cost thousands** of dollars or involve hiring a large marketing firm. Much can be done in-house by you and your staff, or perhaps by an independent contractor. You already have an excellent group from which to seek input: your existing client base.

Who are your most favored clients or customers? Why are they among your elite client base? Are they the ones responsible for the majority of your revenues and profit? Do they possess other positive characteristics that you would look for in new clients? Are they loyal to your company and willing to pay more for quality products and services? Which client types would you like to have more of, or less of? All of this information is contained within your company records. All it takes is reviewing and analyzing those records to help you move forward.





Once you have completed your internal market research and have a clear idea of who your best clients and customers are, and why you would want more like them, what should you do with the information? Strategize! Develop strategies and tactics to use as a roadmap to capitalize on what is positive and compelling about your market research and your existing customer base.

Think about how you got your good customers, how you've kept them, and what you need to do to get others like them. Focus your attention on making your relationship with those customers even better. Decide if you want to put any more effort toward low revenue or troublesome customers. Perhaps you should just replace them with better customers who will provide the sales and revenues needed to move toward your ultimate goal of growing your business. The answer is pretty evident.

Strategize

# Visualize - Analyze - Strategize Plan for success!

Something To Think About...

"If you don't care about your customers, someone else will."

Sam Walton

**Maurer Consulting Group** is a strategies firm helping clients evaluate and formulate strategies for success. **Designing Strategies** is a bi-monthly, email-generated newsletter sent to you by The Maurer Consulting Group. If you'd like to be removed from our recipients list, please send an email to <a href="mailto:thmaurer@juno.com">thmaurer@juno.com</a>.