



DESIGNING STRATEGIES®

Business Strategies for the Design Industry

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Terri L. Maurer, FASID

How can you use 'loyal customer equity' to the best advantage? Obviously, you are doing something well to keep them loyally coming back time and again for your products and services. Remember that basic, important question: "Would you recommend us to a friend?" No one but the most satisfied and loyal customer would answer that question 'Yes.' Find out why.

Show your appreciation and the value you place on these loyal customers. Let them know how much they, and their opinions count in your success. If you haven't taken your web presence to the Web 2.0 level yet, now is the time to do it. Implement on-line surveys, blogs and private 'members only' chat rooms to interact with valued clients. These methods can help glean valuable information from your best, most loyal customers. Ask what you do well, and what could be improved. Ask what products or services you might add to your line. If you are not asking for personal referrals from this prized group, why not?

The greatest, yet easiest thing you can do to take advantage of this brain trust is to simply listen. Ask for their feedback, listen to their responses and use it in your planning. Get the message directly from the horse's mouth and run with it.

Visualize - Analyze - Strategize Plan for success!

Maurer On The Move

Terri Maurer, FASID, is available to speak at corporate meetings, conferences and special events. Topics include, but are not limited to: trends, workforce issues, leadership, culture and strategic planning. Listed below are topics that have been presented nationally:

- Taking Your Business To The Next Level
- Generations in the Workplace
- Target Market: Interior Design Practitioners
- Branding: It's Not Just for Cattle & Major Corporations

Additional programs focused on the business of interior design are available for presentation to your interior design customers.

For more information, call 330.666.0802 or email - tmaurer@juno.com

Is your customer base eroding, and your market share declining? Neither situation is unusual. Every year, most businesses expect to lose some customers and hopefully gain new ones to replace them. But, are you finding the percentage of customers leaving you for your competitors is extremely high? Or, is the number of new customers not significant enough to replace lost customers?

The ideal situation would be for all of our customers to be wonderful, low-maintenance types who purchase enormous quantities of our most profitable products. It would be fabulous if we could clone our best customers, and let the more unreasonable, low profit customers go to our competitors, challenges, headaches and all. If only it were only a perfect world!

Visualize

Close your eyes and visualize this perfect world: nothing but wonderful, loyal and profitable clients. Sounds nice, doesn't it? You can set your compass for that direction. First, decide who your 'A List' customers are, the most loyal, profitable ones. You probably have most of the data you need to identify them right now. Pull it up, organize and analyze it.



Review all of your customers for the past year, three years or five years. How many have been around for the long haul, continually purchasing significant amounts of products or services from your company? Those continually making large purchases aren't necessarily your best customers. Nor are they necessarily loyal customers if low price is all they look for. What specific products or services do they purchase, those with low or higher profit margins? Has your business relationship been profitable? Determine your loyal, profitable, low-maintenance customers, and chart a course to keep them and get more like them.

Analyze

How do you allocate marketing and advertising budgets in your strategic plan? If all of your dollars are spent to only attract new customers, you are missing something important. You should also formulate a marketing strategy to reach and remind loyal customers *why* they do business with you. Remind them, and other potential customers, of the value and rewards you provide that your competitors do not.

Your 'A' customers need to know they are valued. Develop a customer retention strategy with tactics focused on showing loyal customers how much they are appreciated. Perhaps a 'rewards' program of some sort would be appropriate. Often something as simple as a personal note, email or follow up phone call from the company president can go a long way in letting the client know how important they are to you. Find out whom they know that might become another such loyal, profitable customer. Plan and develop a strategy to capitalize on this important business asset. Your success depends on it.



Strategize

Something To Think About...

"Your success will ultimately depend on the relationships you build with people"

Dave Longaberger
Longaberger Basket Company