

**Your Customer**

BUSINESS STRATEGY SKILLS TRACK

**Doesn't Live  
Here Anymore!**



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Presented  
by  
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# Your Customer Doesn't Live Here Anymore!

What makes your business so different?

1. Define your business

- A.
- B.
- C.
- D.
- E.

2. Define the similarities to your competition

- A.
- B.
- C.
- D.
- E.

3. Define the differences from your competition

- A.
- B.
- C.
- D.
- E.

4. What would you add or delete?

- A.
- B.
- C.
- D.
- E.

## **Becoming the “right” business for your customers**

1. How are you locating your customers?
2. Do the products you sell determine your business?
3. What type of business do your customers know you to be?
4. What are your options if you do not have the best location?

## **Customer-retention strategies**

1. The cost of new and current customers
2. The lifetime value of your customers
3. The value of power promoting

4. Getting your employees to advertise for you

A. What are your employees saying?

B. How are you educating them?

5. Three possible choices—their pros and cons

A. Price and item

B. Products

C. People attentive

6. Determining the type of customer you want

A. Specific needs

B. Problematic

C. Browsing

D. Price shopper

E. Confused

**Becoming the type of business your customers are looking for**

1. Stock it

2. Value my time

3. Sell me value

4. Attractive merchandising

5. Employee participation

6. What else do they want?

**Position your business**

Defend

Attack

Flank

Guerilla

**Detecting your competition's position in the marketplace and where you should not be**

1. Merchandising strategies

2. Service strategies

## Determining the type of competition in the marketplace

1. Type-A business

2. Type-B business

3. Type-C business

4. Type-D business

5. Where should your business be?

6. Utilizing the sales representatives calling on you

# Setting standards for evaluation

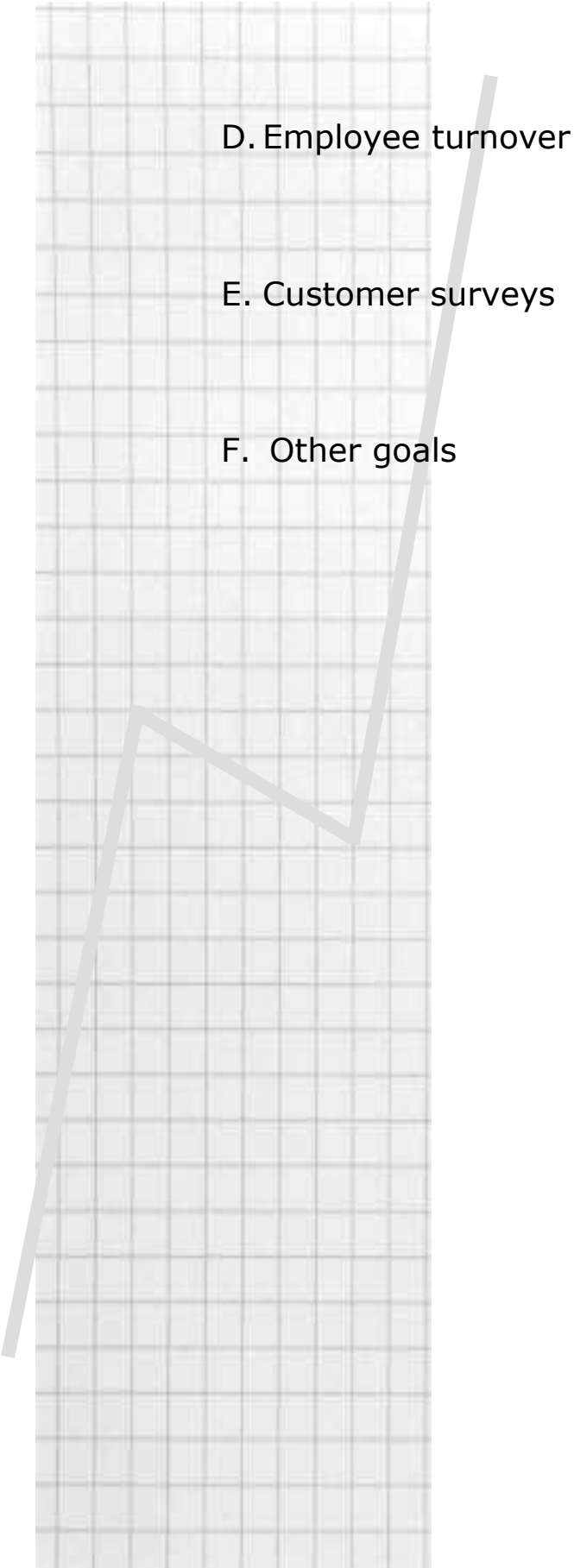
## 1. What you can do that they can't

- A. Promote
- B. Offer Value
- C. Quality
- D. Education
- E. Love your customers
- F. Conduct warfare
- G. Enjoy

## 2. Checking your progress

- A. Sales
- B. Gross margin
- C. Customer count





D. Employee turnover

E. Customer surveys

F. Other goals



## Attitude will determine business success

By Tom Shay

SOUND ADVICE FOR BUSINESS

There is an ad that has appeared in many of the financial magazines. Do you remember seeing the ad with two people sitting on a bench, both reading a book? The woman is reading one about becoming a wealthy person. The man is reading the book titled, "I am happy."

While not remembering which of the money-market firms the ad was promoting, the gist of its ad was to ask, "Which of the two people would you like to be?" Today, we are taking that comparison and asking you to move it into your business and ask yourself several questions.

In trying to locate the person who is achieving, as compared to the one who is always struggling, it has been my experience that there are several obvious signs to customers as to which type of person owns the business. It shows in the ways they talk to their customers and their employees. It shows in the ways they service their customers, both in routine transactions and with customers registering complaints.

When stopping these business owners or managers to ask questions, it is fascinating and most enjoyable to watch and listen to them as they tell you about their businesses. Victoria Neal, in an issue of *Entrepreneur* magazine, stated there are five signs that can help you tell if you or the person you are talking to is an optimistic entrepreneur.

They have a clear vision of what they want to achieve. If you visit the offices of these optimists, you will probably see a list of items to be achieved. You may even see that several of the items have been checked off, indicating they have been completed.

In talking with these individuals, they can enumerate what they want to achieve. They often brag about their employees, a new product or service they now offer, or just how they see progress in their efforts to achieve their goals.

Continuing with the list from *Entrepreneur*, if we are able to observe these people in action, we would find that they spend more than 50 percent of their time working toward achieving that vision.

Jack Rice, an industry speaker and consultant, was a frequent visitor to my business for many years. What I most remember are his comments about the progress we were making in our business. He would tell us we were being proactive instead of reactive to situations.



## **Attitude will determine business success** (continued)

By Tom Shay

**SOUND ADVICE FOR BUSINESS**

Jack had a definition of crisis management. It is the business owner or manager who came to work each morning and found less than 80 percent of the work day being spent doing the things he had planned to do. The rest of his time was spent solving problems and putting out fires that did not exist when he came to work that morning.

The third item in this article becomes obvious when we discuss the successes and challenges the owners or managers are having in their businesses. Optimists will take 100 percent of the credit for all of their successes. This is not arrogance but clearly states that the success is not due to luck. It is due to working hard and working smart.

On the other hand, these people will also take full responsibility for any and all failures the business has experienced. You can also tell that these owners or managers have learned from the situations and are now positioned to utilize that experience for the growth of their businesses.

The fourth point from the *Entrepreneur* article states that our business owners or managers avoid those who are "emotional vampires"—those individuals, employees, customers, and others who try to take away others' good feelings. To them success is just luck, and failure is an expected event.

I remember an office manager we hired who was such an emotional vampire that it bothered her when she encountered someone who saw a failure as a lesson and was then prepared to move forward. The emotional vampire became the fulfillment of the expression, "If you hear something long enough, you will begin to believe it."

Some business owners and managers take the idea of avoiding emotional vampires one step further by surrounding themselves with other business owners and managers who are also striving to be optimistic entrepreneurs.

This industry, like many others, has more and more focus groups created among business owners and managers. They meet at various tradeshows and conferences. Often they compare details of their businesses and set goals for themselves—for which they are accountable to their fellow group members.



## **Attitude will determine business success** (continued)

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**SOUND ADVICE FOR BUSINESS**

The last indicator in the list of five is that these people ooze confidence and have a “can-do” attitude. This is not to say that by simply putting a smile on their faces and setting a goal of doubling their sales, they expect to see it happen the next day. In light of the competition businesses face today—with every business from a mass merchant to a one-person operation—running a business requires determination. If the owner or manager of the business is not going to be the optimist, and “cheerleader,” why should any employee have a “can-do” attitude?

Taking this five-point self-examination can help you become the owner or manager of the business that has everything going its way. We are confident of it!