



2006

The Year of the Customer?

Laura Ashley-Timms, the Licensing Industry's very own Coach, has teamed up with Total Licensing to challenge you to improve yourself and your business.

So read on... and then send in your questions to be answered in our regular 'Coaching Corner' feature.

Whatever business you are running or working in, the main route to success is developing enough (happy) customers or clients to drive your business or personal needs.

The most successful businesses have learned that when they take their eye off the customer things go awry.

Virgin Mobile is a good example of a company focusing on its customers. They have entered a very aggressive market, but by choosing to be customer centric in a refreshingly proactive way, they have become the fastest growing mobile phone provider in the UK.

As a converse, you just need to look at Marks and Spencer's whose complacency towards their customers cost them a 75% fall in profits (exacerbated by an unreasonable amount of bad press). After a prolonged period of massive organisational change they are finally getting back in touch with their customers' needs and the product is flying out of the door (and, happily for many, the share price is growing too).

The start of a new year is a great time to assess whether you are doing what it takes to meet your customers' needs. So what are you going to do to make yours happy in 2006?

4 Key Tips to Customer success

If you were to focus on the following 4 areas, changing your approach to deliver better results, I guarantee you will be even more successful this year than you were last year.

By the way – we all have customers. If you are an employee don't think that this doesn't apply to you. Just keep reading!

1. Know your customer

The biggest mistake we can make is to assume we know what our customers want. Get out there and check.

One reason why Ragdoll have been so successful is that they do precisely this. For their TV programs to work they have to please 1-8 year olds. The production business is designed to interact on a regular basis with this age group.

If you are an employee who is your customer? The company? Your line manager? The directors? Take a moment and think this through. Who impacts your sales (or salary) and your perceived success in the business? This is the person or people who you need to consider as your customers this coming year.

2. Find out what your customers need

If you don't know what they want, you can't give it to them. So, if you don't know how about asking?

I was talking a few weeks ago with the MD of a new state of the art editing suite who was trying to understand

how to communicate and market to his target customers – production companies. He did not know what their buying criteria were and therefore found it hard to position the new company to them.

The simplest solution is to set up some informal meetings with prospective customers and ask them what would they need to see in order for them to buy? How does the information need to be presented to make their decision making process easier? Who is the decision maker? What needs must you serve to guarantee a sale?

What's the risk in asking? Take some time to think through your questions to maximise the opportunity and learning. But most importantly get out there and do it!

3. Dress to impress...the customer

These may seem so obvious but so often people get it wrong.

If any of you watch Dragon's Den (a business programme where entrepreneurs pitch for venture capital) you would have heard Peter Jones (one of the Dragon's) reject pitch after pitch because the entrepreneur failed to dress in a way that inspired confidence, or that conveyed that the individual meant business. In order to impress Peter, you need to look the part and dress accordingly, for a lot of businesses that means a suit. Peter wears a suit in all the shows and we tend to like people who are like ourselves! There is a clue here.

I have a client who has significantly in-

Don't forget that for readers of Total Licensing Laura is offering a completely FREE no obligation 30 minute coaching consultation.

*So go on and pick up the phone, what have you got to lose? Your only risk is spending half an hour talking about yourself... Contact Laura Ashley-Timms at Notion Limited.
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creased his success rate of converting leads to clients in the last few months from 25% to 40%. This has had a massive impact on his turnover this year and has given him the confidence to change his business model next year, which in turn will increase his turnover by a factor of 8!

Apart from my obviously brilliant coaching (!) one of the major changes he made was to wear a suit and more modern shirts and ties to his meetings.

His customers are mostly professionals and business owners – all of whom wear suits!

When you are away from the customer you can wear what you like – but if you are going to meet a customer, think twice what to wear. Wearing jeans in a heavily suited environment would not build rapport (you can still look creative in formal clothing) and likewise wearing a suit in a very casual environment may also give the wrong first impression.

4. Exceed Expectations

So you have decided who your customer is, met with them to understand their needs and are now dressing appropriately to meet with them. What else can you do to become irresistible?!

What would it take to not just meet their needs, but to exceed them? Find

out and figure out how to do it.

☐ Virgin mobile contacts their customers to proactively change their rates if they are spending more on a tariff than they need to.

☐ I hate getting sales calls, but I would feel very differently if some of the calls I received were not selling to me but demonstrating an understanding of my business needs and offering help or support.

☐ Referrals are a great example of this. If you can give someone some business at no cost to you why wouldn't you do this? It buys goodwill and paves the way for future business.

☐ If you read something that may be of relevance or benefit to a customer, cut it out and send it to them.

☐ After a sale what do you do to check you have met all their needs? Do you ever ring a customer just to see how they are getting on with a product or service you have sold them?

Little and often does not have to take much time or resources but can have a huge impact in future sales.

Next steps – taking Action

Following each of the steps in turn here are things you can do to ensure your success in 2006:

1. Identify who your real customers are. Write them down. If you know their names then even better. Get really focused.

2. Set up some informal meetings with your target and/or existing customers to check out your assumptions as to what their needs are. How well are you currently meeting them? If you don't ask they won't tell you (unless you are doing a really bad job and then you tend to find out!)

3. Check you are dressing in a way that will develop rapport with them. By changing your outfit (not your style) could you have a better impact? What were you wearing when you have been most successful? Decide what changes (if any) you are going to make this year on your dress. Make

a decision to implement this immediately.

4. Commit to one thing you are going to do (for every customer) to exceed their expectations. Find out what it would take to achieve this and then just do it.

If you follow these steps and make a commitment to improve your customer focus in 2006 then your business will go from strength to strength. If your customer is your boss, then enjoy that promotion

Coaching Corner

Q: We have just exhibited for the first time and now want to capitalise on the leads we have generated. What should we do?

Licensor

A: Congratulations, I hope you had a good show. What you do with the leads is as important as collecting them in the first place. The first question to ask is 'what was my goal for exhibiting?' – Were you looking to launch a new property? Increase awareness? Increase your network in the industry? Or sell licenses? Depending on which of these priorities you have as a business, will affect the focus of the follow up.

The first priority is to sort them into 2 key categories:

a) Those that you have committed to take an action with e.g. sending out more information, answering queries or are genuinely hot leads and

b) Those who are just general information, network gathering contacts

The (a)'s need to be dealt with immediately after the show to both maximise your professional impressions and also to maintain interest and momentum. Once you have sent out the initial information you then need a quick follow up – and it has to be personal.

Whatever you do, do not hide behind email. Pick up the phone or arrange a face-to-face meeting. Stay focused on why you are doing this in the first place even if sales are not your forte.

You also need a strategy for the (b)'s, which in turn will relate to your overall business goals. Why did you collect the lead in the first place? What end result do you want out of the show? How do you want to communicate with them? Newsletters? Regular email updates on the properties? Christmas cards? Invites to other launch events? PR releases? The list is endless. The frightening fact is you often need to "touch" a prospective customer a huge amount of times before they buy, i.e. not just 2-3 times but nearer 30-50 times.

At the end of the day it is your decision whether these leads will languish in your address database or whether you will nurture them into meaningful future business prospects.

Something to think about when planning your follow up!