

Do Customers *Really* Know What You Offer?

by Keith Reznick

Many of your customers will source the products/services you sell from other suppliers simply because they don't know that they can buy them from your company. More often than not, the older the supplier/customer relationship, the greater the probability that:

- ◆ The supplier hasn't continuously provided the customer with current information about new products and services; and
- ◆ The customer has 'pigeonholed' the supplier and doesn't consider the supplier for products and services outside the pigeonhole.

Whether you're looking to grow your business by selling more to existing customers, developing new customers or both, it's important that your prospects and customers know what your *current* products, services, solutions and capabilities are and how you can help them succeed.

"Every time a customer comes in contact with your company, you have an opportunity to create value. Capitalize on that opportunity and you win. Waste it and you lose."

Tom Connellan - Inside the Magic Kingdom: Disney's Seven Secrets to Success

Chances are very good that you're selling a different product/service mix than you did just a few years ago. Chances are even better that many (if not most) of your customers are dealing with outdated and therefore inaccurate information about your company's capabilities and 'brand.' To test this idea, ask yourself the following:

- ◆ "If we asked our marketing or sales people to conduct a 30 second 'elevator call' how many would convey the same (or even similar) information?"
- ◆ "If we surveyed our hundred best customers, how many would be able to accurately provide an overview of the types or categories of products and services we sell?"

If the answer is less than 100%, you're losing sales. Another way to test how updated (or not) your customers' perceptions are, ask your sales representatives if they've had the following conversation in the past six months:

Customer: "I just bought X from (competitor's name)."

Sales Person: "Why didn't you order those from me?"

Customer: "I didn't know you sold those – I'd have preferred to order from you."

Every interaction with prospects and customers is an opportunity for to convey information about your current capabilities. Everyone in your company (i.e. senior management; marketing, sales and sales support representatives; etc.) should know your overall capabilities and be trained to weave your key messages and differentiators into conversations with prospects and customers whenever appropriate to do so.

Prospects and customers can't buy, rent or recommend your products and services if they don't know you sell them. The smaller the gap between what your target audience thinks you offer and what you actually offer, the more successful you and your company will be.

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