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The Customer Rules: Surviving & Thriving in the New Customer-Driven World

By Steve Bannister
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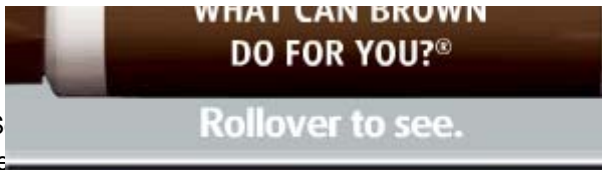
Remember when the secret to satisfying customers was the simple understanding that the customer was always right? Once you explained the benefits of your product/service, a sale was made and the customers went on their merry way. Well, today's business environment is quite a different story. Armed with invaluable data gathered from all corners of the internet, customers buying IQ's have gone through the roof. Yet, according to a 2006 IBM Survey, 79 percent of business leaders in the US still continue to concentrate on how to make their business more efficient instead of spending time and money to understand what their customers value most. For businesses to fully succeed they need to shrink this gap of understanding.



The traditional concept of "Customer Service" has now morphed into "Customer Relationship Management" (CRM). CRM encompasses every aspect of a business which is focused directly on improving the interaction with customers, thereby increasing

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the good work. If not, have a look at the following four strategies to see where you can improve your CRM.

customer satisfaction and loyalty.

Maybe you have an excellent
rumbling along. If so, great; keep up

1. Get inside the customers head. The buying experience is driven by the customers' needs (both fiscal and emotional) and not by what businesses have to offer. How to get there from here: Meet the customer on their terms. Survey their needs and wants (via phone, conversations, email, website, etc.).
2. Communicate with the customer. Businesses must put greater emphasis on communicating with the customer in an intelligent and responsive manner. How to get there from here: Ensure that all persons in direct contact with customers validate the customers' needs and assist them in fulfilling these needs. This process must start at the initial contact and continue right up to the point of sale.
3. Customize the buying experience. Sales and product delivery need to be transformed to address the needs of the customer. How to get there from here: Ask for and incorporate customer advice into product design. Offer bundled products to create solutions for the customer.
4. Backup your claims. Your vision, mission and culture must be aligned with the customers needs. How to get there from here: All employers and employees must be united in their constant efforts to manage and nurture the customer experience.

Some businesses may find it difficult to adjust to the CRM reality while others may find it a natural step forward. Bear in mind that the ever-prominent presence of the internet means that the competition for your product or service will in many cases be world-wide. Whatever the case, one thing holds more truth today then ever before: customers will commit to a longer lasting product or service relationship after having a satisfying buying experience.

Author Information

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