

Chapter Six Exercises

Exercise One - Staying Relevant

EXERCISE: Staying Relevant

If you find yourself in the middle of a crisis or a major episode of uncertainty, you can regroup yourself by having conversations with the people who are keeping you in business: your current customers. The following list will guide you in securing your base and staying relevant.

Make a list of everyone you have done business with in the last two years. Include any customers who are not currently active. This will be your starting point for the exercise. Eventually you can expand your efforts to include all previous customers and even the potential ones that did not end in sales.

Set a schedule to call each one of them. Try reaching out to two or three customers per day, as your calendar allows. Make it a priority.

Focus on relationship-building. The purpose of your calls is simply to check in and see how they are doing. No efforts to sell or upgrade. Just ask questions that communicate how much you value the relationship.

How are things going with you? How about your business?

How are the current challenges impacting your business and industry?

How are the current challenges impacting your customers?

What are you focused on right now? What is your top priority?

Notes:

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Trust me, these will be the easiest calls you ever make. Customers want to hear from you. They will appreciate your interest and concern. And they will remember your kindness.

Actively listen. Take notes. Write everything down. In between the small talk, you will hear about their opportunities and concerns. What's working? What's not working? What pesky problems are keeping them awake at night?

Identify the common threads. After you've completed the first 25 calls, review your notes and look for any themes or commonalities that emerge. What are the similarities or trends? Keep testing to find the shared experiences that deserve attention.

Find ways to apply what you learned. The information you gain on these calls is the gift that helps you understand how your products and services need to shift to remain relevant in the marketplace. The more you can apply that information, the more attractive and competitive your products and services will be to your customers and prospects.

Increase the value of your products with tweaks and add-ons that better meet changing needs

Develop new products and services that solve current problems

Brainstorm to find innovative approaches or strategic partnerships that meet needs in a fresh way

Change the messaging used to position your products so that it resonates more directly with customers' shifting preferences

Integrate customers' specific language into your marketing and sales materials

By completing (and later expanding) this exercise, you will be well on your way to securing your base, creating more loyal customers, increasing new-business referrals, and strengthening your market position as a relevant, agile company.

Notes:
