

The Only Two Things People Ever Buy

from How To Win Customers & Keep Them For Life

by Michael LeBoeuf, Ph.d.

Don't tell me how good you make it; tell me how good it makes me feel when I use it. –Leo Burnett

- Don't sell me clothes. Sell me a sharp appearance, style, and attractiveness.
- Don't sell me insurance. Sell me peace of mind and a great future for my family and me.
- Don't sell me a house. Sell me comfort, contentment, a good investment, and pride of ownership.
- Don't sell me books. Sell me pleasant hours and the profits of knowledge.
- Don't sell me toys. Sell my children happy moments.
- Don't sell me a computer. Sell me the pleasures and profits of the miracles of modern technology.
- Don't sell me tires. Sell me freedom from worry and low cost per mile.
- Don't sell me airline tickets. Sell me a fast, safe, on-time arrival at my destination feeling like a million dollars.
- Don't sell me *things*. Sell me ideals, feelings, self-respect, home life, and happiness.
- Please don't sell me *things*.

Despite all the untold millions of products and services for sale in today's marketplace, customers will exchange their hard-earned money for only two things:

Good feelings and Solutions to problems.

Keys to Market Expansion

- 🔑 Listen to your customers. Anticipate their needs and then respond to fulfill those needs.
- 🔑 Knowing what your customers want and knowing your ability to give it to them is what drives your company growth.
- 🔑 Conduct Market Research. Market Research is maintaining a personal and direct clear line of communication directly with the customer.
- 🔑 Identify the customer's problem. Find the solution. Determine the cost.
- 🔑 Key to business growth is to listen to the customer – ask what do you need from us in six months to a year?
- 🔑 Always be thinking about what you are going to move into next. The key is to remain open to changes. Don't say: *This is the way we do business*. The key is to say: *What we do is figure out what is happening and then figure a way to profit from what is changing*.
- 🔑 Continually ask yourself: *What is changing and how can we benefit from change?*
- 🔑 What needs to Happen in order to Change?
 1. Are you really dissatisfied?
 2. Do you have a Vision to where you want to be?
 3. Are you willing to take the steps necessary to execute Change?
 4. What will happen if you don't Change?

Business Growth Pattern – Rule of Thumb: It takes the same amount of time to grow sales from 0 to 2%; then from 2% to 10%; then from 10% to 50% on the bell curve. So if it takes you two years to grow sales 2% it will take two more years to grow from 2% to 10%; then two more years to grow from 10% to 50%.

Marketing Strategy for Fast Growth

by Brian Tracy

The essence of successful marketing is contained in the following four concepts:

Specialization Pick a product or service offering that you can produce in an excellent fashion. What is your area of specialization?

Differentiation Make your product or service stand out from your competitors' on the basis of quality, utility, service, beauty, etc. How does your product or service differ from those of your competitors?

Segmentation Aim your product or service at those market niches that will pay the most for your unique selling proposition and your special competence. What are the most profitable markets for your product or service?

Concentration Focus all of your efforts on achieving market domination in your chosen market segment with your differentiated product or service that specializes in a particular area of customer utility. Concentrate on net profits, return on sales, return on equity, return on investment.

In the final analysis, all market strategy is aimed at increasing profitability by doing the right things right.

Identify Your Competition

Defining yourself and what you bring to the marketplace is a critical first step in setting yourself apart from the competition. Continually and realistically assess your strengths and weaknesses. Learning and on-going training do not imply deficiency—rather they are essential in our ever-changing business and in society as a whole.

The Competition Worksheet

List each of your primary competitors, then prepare a worksheet for each one.

Name of Competitor: _____

1. Does this competitor provide services/products that I do not? If yes:
 - a. What are the services/products? _____
 - b. Why don't I have them? _____
 - c. Are they a "selling point"? _____
 - d. Do I have any similar services/products available? _____
 - e. Is this a service/product that I could provide? _____
 - f. If YES, how could I do so? _____

2. What does this competitor have to offer other than services/products that may gain them business? _____

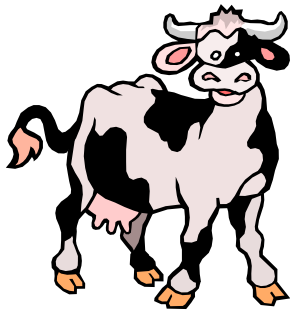
3. How do I let my customers and prospects know about my services/products and other added-value opportunities? _____

4. What, specifically, am I doing on a regular basis to counter the competition? _____

5. What, specifically, am I doing on a regular basis to generate word of mouth referrals? _____

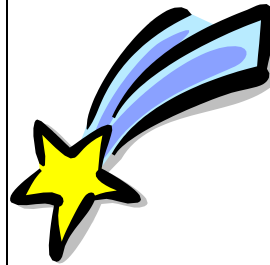
Market Share/Market Growth Matrix

The market share/market growth matrix is a planning tool developed by the Boston Consulting Group to assist multi-product companies in analyzing the present and future contribution capabilities of individual products.



Cash Cows

Cash cows are products or services with high market share but limited possibilities for market growth. These “suppliers of cash” support the development of new products or services. What are your company’s cash cows?



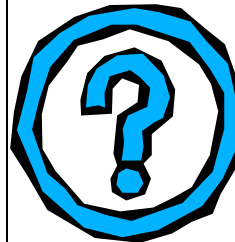
Potential Stars

Stars are products or services with high market share and high market growth rates. They are to be developed and exploited to their maximum. What are your stars?



Dogs

Dogs are products or services with low market share and low market growth and low potential. They should be divested or dropped from the product line. What are your dogs?



Question Marks

Questions marks are products or services that are growing at the same rate as the market is growing but that are not particularly profitable. Can they be made into stars? What are your questions marks?