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LISTENING TO CUSTOMERS

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ACTIVELY SOLICIT FEEDBACK

All of us speak to our customers.

In fact, we talk to customers every day as we interact with them. But few businesses are great at listening to customers. This isn't because we don't want to, but because...

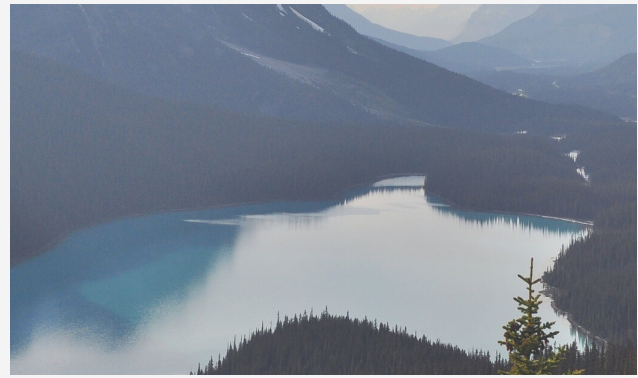
ACTIVELY SOLICITING FEEDBACK FROM CUSTOMERS AND UNDERSTANDING THEIR NEEDS TAKE TIME AND EFFORT WHICH FEW ENTREPRENEURS CREATE SPACE FOR.



LISTENING TO CUSTOMERS CAN PROVIDE INVALUABLE INFORMATION THAT CAN BE USED TO ACCELERATE GROWTH, SUCH AS:

- ✓ Current and future customer needs for product/solution development
- ✓ Understanding competitor offerings and how they are viewed
- ✓ Opportunities to expand relationships into new areas
- ✓ Feedback to improve current services and products

A recent project with a client that was struggling to retain customers was a revealing insight into this challenge. After interviewing a number of their previous customers to understand what the challenges were, we learned that these customers believed they had tried to communicate their needs but gave up and went to another provider. The leaders of the company were stunned by this realization. It appeared that the senior leadership team was so focused on selling their solution that all they heard were objections to be overcome.



The process of listening to customers is a critical skill for entrepreneurs, and there are many approaches that can be used based upon the goals. Elegant tools such as formal market research and sophisticated social platform scanning can provide in-depth insight into customer needs, while even simple tools like a quick lunch (zoom call), collecting common customer inquiries, or reviewing the current pipeline for lost proposals can provide valuable and revenue-leading insights.

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Once collected, organize the feedback into simple groups such as product, customer type, and other common themes. This information should become foundational for planning and the starting point for every discussion on product and service delivery.