

# HOW TO STAY RELEVANT

*A Commercial specialist's guide to a customer-centric approach for sustainable business growth*

# INTRODUCTION

Our 4-part guide to staying relevant provides you with sound knowledge and practical advice for adapting to changing times and ensure that your business has sustainable growth.

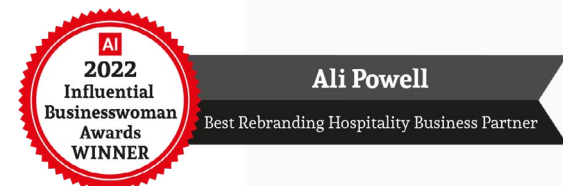
These are generic principles, and each business should adjust appropriately to fit their situation and profit objectives. Each section contains **Top Tips** and downloadable **Workbooks** including some handy ready-made templates.





Commercial Acceleration has over 25 years' experience working with world class brands. We've helped organisations through major transformations and generated millions of extra income for them. Basically – been there, done it!

We're really good at helping businesses grow and improve their bottom line - People; Profit and Planet. That's why we have received a number of awards.



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# PART 1

*Re-evaluate your target customer.*

**With ever-changing times, you need to continue to re-evaluate who is your target customer.**

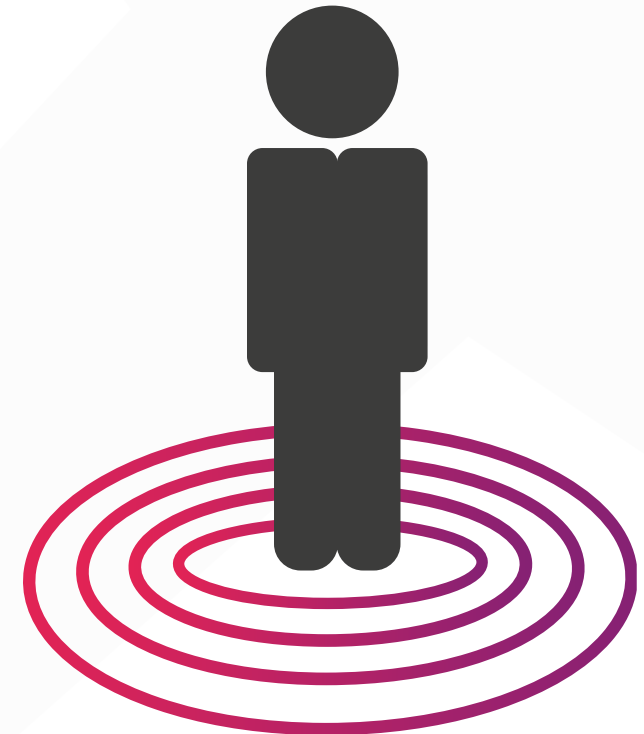
The key to **sustainable growth** is having a **deep understanding** of your customers – their loves, likes, needs and pain points. By providing value through product and service solutions you will meet, or even exceed their wants and needs.

Going deeper into the customer's mindset will bring you clearer insights that will help you take care of them better. This approach is vital to building strong and **long-lasting customer relationships**.

This continual understanding and taking care of them (serving them), is vital to building strong, **long-lasting customer relationships**.

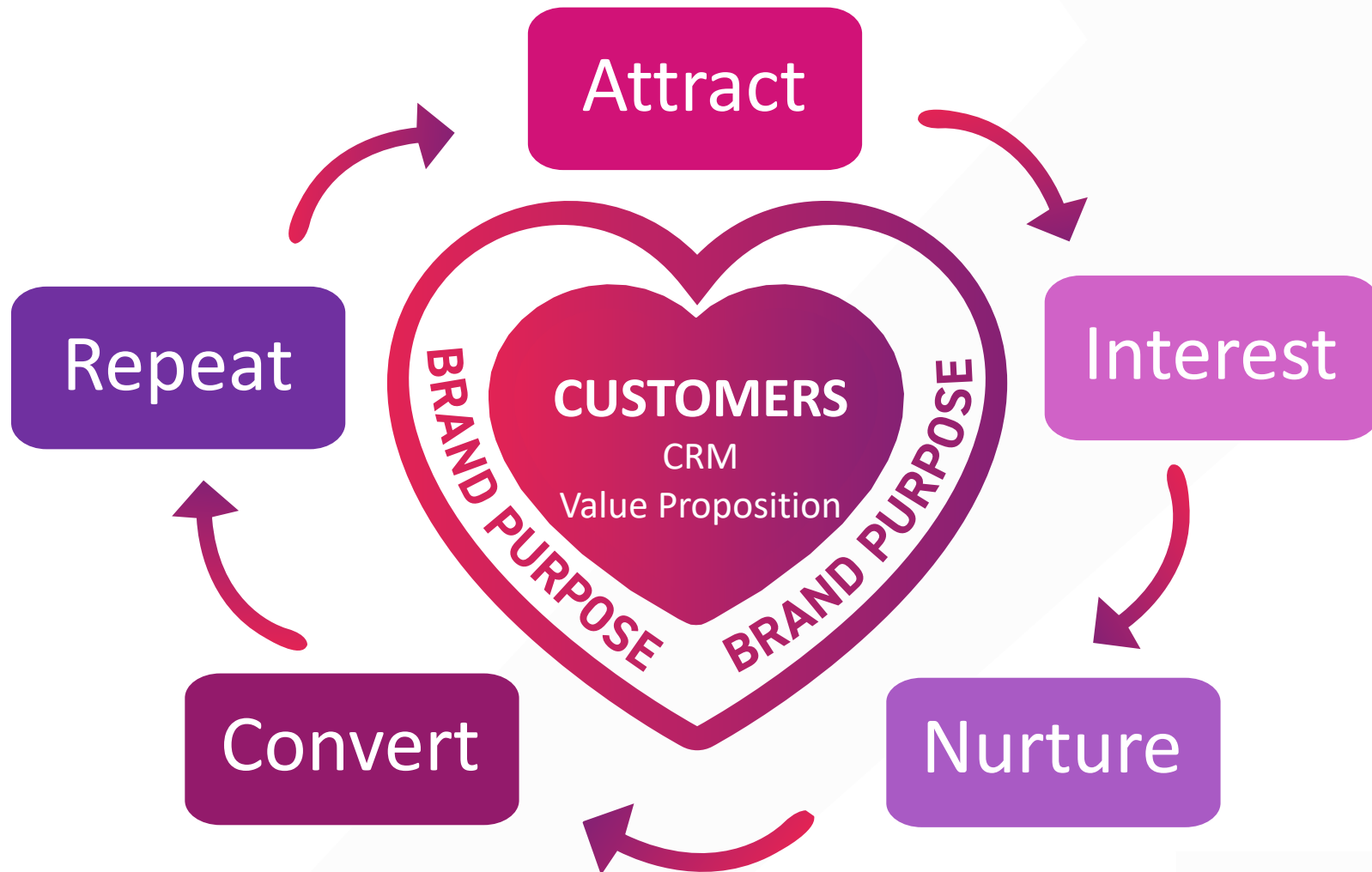
By being **customer centric** and putting yourself in the shoes of the customer, you can **anticipate their needs** and delight them with products and services they hadn't considered before. They might even spread the word – the ultimate form of brand flattery!

By putting customers at the core of your business and leveraging CRM data, it enhances the customer experience which increases **customer lifetime value** through repeat business.



Research by Deloitte found that customer-centric companies were **60% MORE PROFITABLE** compared to companies that were not focused on the customer.







Clarity of your **target market** is essential as **everything else will follow this**.

A target market is a **specific group of people you want to reach** who are the most likely to buy your products or services. They share common characteristics like demographics and behaviours. Your brand proposition, positioning, messaging (including your tone of voice) and offering will all be informed by knowing as much as possible about your target customer.


As a priority to getting started your business will have created target customer persona(s) and customer segmentation (the division of potential customers into discrete groups that share common characteristics) research.

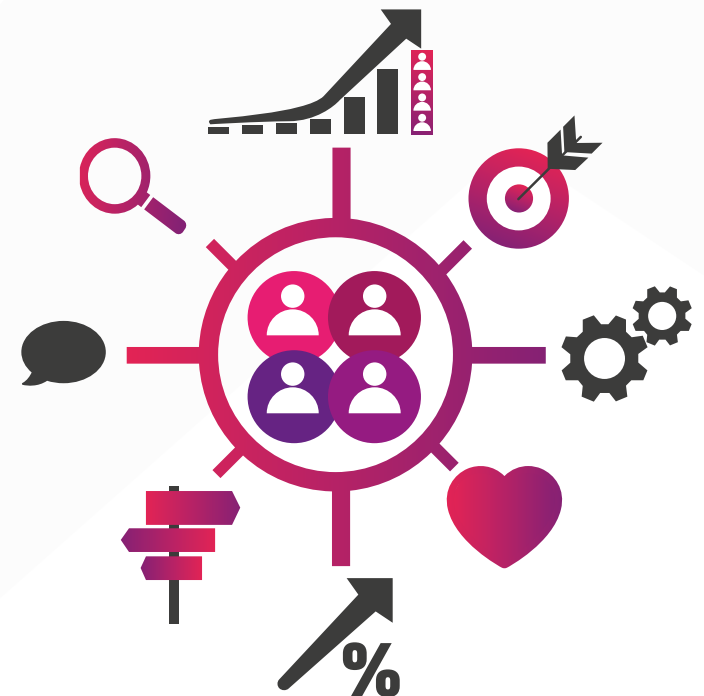
It is important to constantly ensure that you have clarity of who is your target market, and carefully consider any changes to your target market.

Shifts in the landscape trigger a re-assessment of your target market in terms of how their needs, wants and behaviours change. In some instances, the target market might have changed.



## TOP TIPS

- **Conduct audience research** to understand who is already using your products or services – observe your customers at your venue, look in your CRM, Google analytics, social media analytics etc
- **Get clarity** on who you are serving by developing a target customer persona (B2C), or ideal client profile id B2B. *Workbook link A* 
- **Call customers** to understand their changing needs
- Obtain and act on regular **feedback of customer satisfaction and dissatisfaction**
- Undertake a **customer segmentation exercise**
- **CRM** quality checks to ensure all information is up to date
- **Measure customer centricity** via churn rate, repeat purchase rate, Net Promoter Score, Customer Lifetime Value

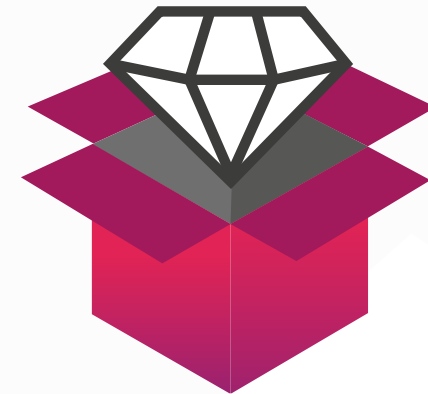


## What do you stand for?

Once you have pure clarity of your ideal customer, you can develop a **value proposition**. A positioning statement that explains what benefit you provide to who and how you do it uniquely well. This articulates **why** someone would want to buy from your company rather than your competitors. It succinctly explains the value of your products and services. Companies may have several value propositions for separate products, services or buyer personas.

## Where do you play in the market?

Your company's **positioning** helps you connect with the right customers and helps to boost your sales. Your customers will **perceive your brand in a certain way** – distinct and superior to others and in a combination of factors - value, service, quality, reliability etc. Positioning is the single greatest influence on a customer's buying decision.



**Value proposition is one of the most important conversion factors.**

Source Hubspot

## Why are you here, what is your Purpose?

Research by Edelman shows that more and more consumers are interested in knowing **why a business exists** and its beliefs. This is referred to as the **brand purpose**. A powerful brand purpose sets out a company's **intent to improve the world** and successfully connects with its audience on a personal level.

An example of a brand purpose from Crayola is "*Encouraging children to be creative and enabling parents to inspire them.*"

Cleansing beauty brand, Dove®, states "*Discovering the value of 'real beauty' and improving self-esteem worldwide.*"

The purpose should be woven throughout a **distinctive customer experience** across all channels. Research shows that purpose-driven businesses benefit financially.





**In the United States  
and United Kingdom**

**90% of consumers say that**

**Brands have a responsibility to take  
care of the planet and its people\***

\* According to Wunderman Thompson Data

**71%**

**of global consumers**

**agree that if they perceive a brand  
is putting profit over people**



**they will lose trust in  
that brand forever\***

\* According to the 2020 Edelman Trust Barometer

## Telling the world

Once you have defined your uniqueness, you can construct **clear and compelling messages**. Messaging should **make you stand out** and hook prospective customers through **connecting** and **resonating** with them.

Depending on which stage in the buying journey the customer is at, you will need different messages and offer a different **call to action** about what you would like the customer to do next.

Messaging always needs to be **relevant and meaningful** depending on market conditions. **Personalised** messaging is more engaging and yields more loyalty.



## Marketing plan

Once you have established all of these strategic components outlined on the previous page, the marketing channels can be selected.

There is a common mistake in many businesses to jump straight into the promotional tactics, without careful consideration of the target market, compelling messaging and how to reach them effectively. This results in wasting money through targeting the wrong people, with the wrong message, on the wrong channels.



Harvard Business Review reported that in the last 3 years:





**58%**  
of businesses that  
prioritised purpose  
experienced over **10%** growth

**66%**  
of consumers are willing to pay  
more for sustainable brands

Source Neilsen



## TOP TIPS

- Define your **uniqueness** with a Value Proposition  
*Workbook link B* 
- Undertake **competitor research**  
*Workbook link C* 
- Make sure your **brand purpose is authentic**, connects with what your target audience values and has a **positive social impact**
- Be clear on your differentiation by defining **Unique Selling Points (USPs)** *Workbook link D* 
- Create a **positioning** map to understand what your customers think about you and your competitors  
*Workbook link E* 
- Based on your brand purpose, create a **Tone of Voice** to ensure consistent and engaging communications over all media
- Use **attention grabbing headlines and images**
- **Tailor messaging to be relevant** to each stage of the buyer journey and their segments/personas, and make it all about the customer
- **Using the 'rule of 7'**, ensure all communications reach your audience many times (at least 7) before expecting results – research proves messages are more effective when repeated
- Ensure that you have **defined all of these strategic elements before you complete a marketing plan**

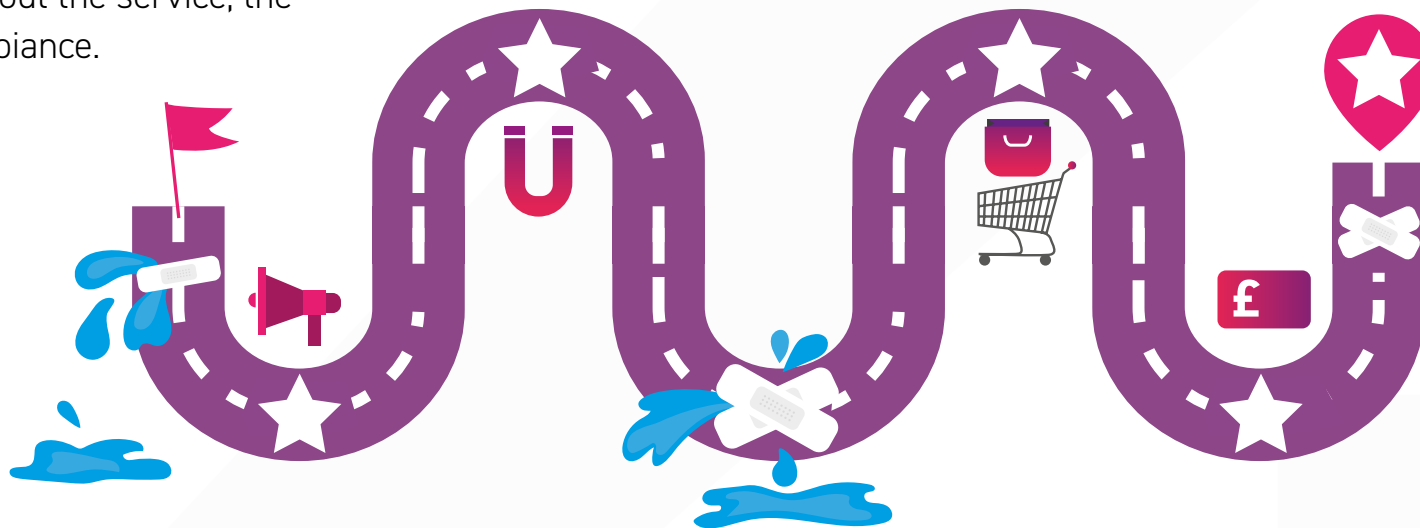
# PART 2

*Customer experience optimisation.*

The **end-to-end customer journey** needs to be outstanding. You need to be **delighting your customers** every step of the way to ensure **retention** and create **advocates** from their loyalty.

People are purchasing the whole experience, which is so much more than just the products. For example when going to a restaurant – the experience is about the service, the product, the ambiance.

Often, due to inadequate training or weak processes, there are many **breakages** in the customer experience causing **profits to spill**. This is called the 'leaky' bucket. Acquiring new customers is costly and so it is important for companies to identify and **fix any leakage touchpoints**.



A moderate increase in Customer Experience  
generates an average revenue increase of

**\$850  
million**



for a company with \$1 billion in annual revenues.

Source Temkin Group

## Mapping the journey

Drawing out your customer **journey map** is useful to ensure the key touchpoints and omni-channel experiences are seamless, simple and user-friendly. You will **know where improvements need to be made** from hearing customer feedback, reviewing competitors and taking yourself through your own customer journey.

### Why not ask yourself:

Is more information needed on the website?

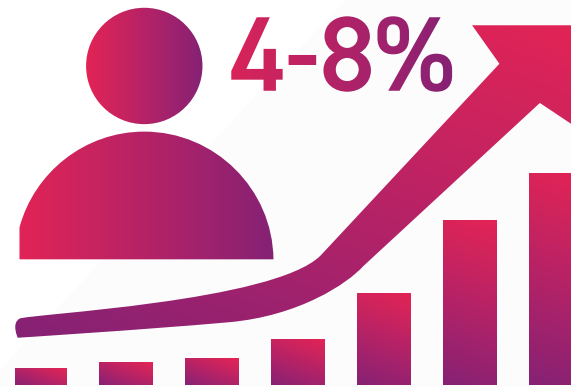
Is there a good follow-up process?

Does all the marketing collateral have a call to action?


How good/bad was the purchase process?



**Bain & Company's analysis showed  
that customer experience leaders grow  
revenues 4-8% above their market.**



## TOP TIPS

- Map out your customer journey(s) and **identify the gaps that need to be improved.** *Workbook link F* 
- **Track metrics** to show you what points are not working
- Qualitative data -Constantly **review customer feedback** and improve accordingly
- Gather quantitative data from analytics and **adapt the customer experience** to stay relevant

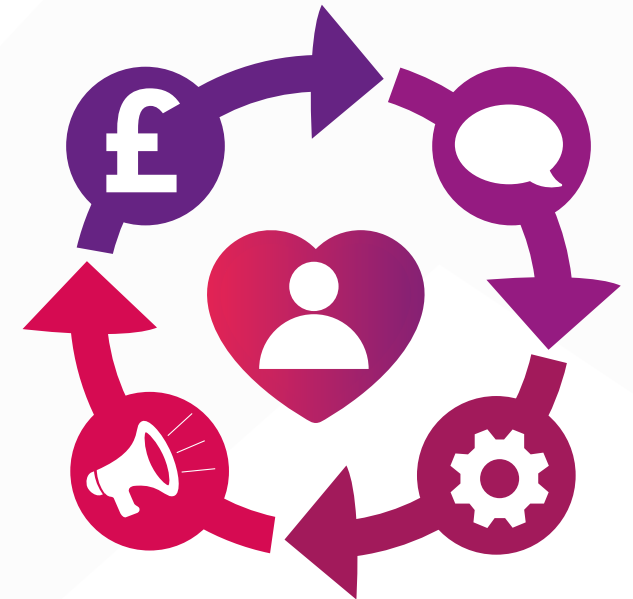


## One Growth Team

Often leakages occur because **departments work in silos**. You need your sales, marketing and operations people working in harmony as a single **Growth Team** to optimise the customer experience.

Work through the customer journey collectively to understand the process, content and tools used throughout the cycle – and their efficiency.

As the customer journey is not necessarily a linear one, marketing and sales need to be in constant collaboration. A shared **metrics scorecard** will provide clarity and direction for addressing the gaps and glitches.





## TOP TIPS

- Ensure **alignment** between departments to act as one team sharing the goal of revenue growth
- Using universal metrics, **set financial targets** and other positive objectives
- **Monitor solutions** activity regularly
- **Learn from findings**, prepare for next round of activities



## In Accenture's annual Global Consumer Pulse Research (GCPR),

43%  
of customers



indicated that their  
brand loyalty is heavily influenced  
by customer service experiences.

## Service – The Wow Factor

It is clear that to increase profits, **excellent service** needs to be a priority for businesses. Think through the ways that your business can **go the extra mile to surprise and delight** through personalised and memorable experiences that will create customers for life.

But it's not always easy. Competition might be tough and markets are changing all the time. The experience economy requires constant innovation or re-invention as a key source of value. The right course of action is informed by understanding customer's moods and mindset. This means learning and adapting as a way of business life forever.



AMEX research shows that consumers are willing to spend

20%  
more   
£

to do business with companies that deliver excellent service.



Alarminglly, U.S. companies lose more than

 \$70 billion  
annually

due to poor customer service.

## TOP TIPS

- Give customers **more than they expected**
- Review **other brands** that you feel demonstrate **best in class service**
- Make enquiries by calls or surveys to understand their experiences of your product or service
- Focus on the **very first customer experience** – what is the ideal vs real impact?
- Always offer a **solution**
- Have a very **quick response time** - and personalise it
- **Thank** people for their business
- Think what you can do for customers to make them feel special



## The moments of magic – those critical interactions

A moment of truth occurs between the customer and vendor that can leave a long lasting positive or negative impression on the customer. These are the moments that will have a more significant impact on a customer's level of happiness with the brand. It is important to establish these '**moments that matter**' - and make them **spot-on!**

This powerful emotional connection can increase genuine loyalty – a form of brand-devotion – and maybe the start of a beautiful love affair!

It is widely accepted that c.85% of buying decisions are made on emotional needs rather than rational needs. Therefore, by focusing on the **moments that matter**, businesses can put themselves ahead of competitors and create advocates. Identifying these precious moments relevant to your business can be done through **customer research**. For example, at a hair salon, a moment that matters is the consultation at the beginning where a customer feels really understood about which hairstyle they are looking for – a refreshment will be the bonus! At a hotel, it could be the moment a guest enters their room and sees a personalized welcome card or a thoughtful gift of local specialties.

**C.85%** of  
buying decisions are  
made on emotional  
needs rather than  
rational needs.

## TOP TIPS

- **Identity the moments that matter** – hallmark these as “gold-spots” so no process /colleague misses an opportunity to improve the moment
- What measures can you take to **surprise and delight** your customers?
- Can you **personalise** at appropriate points (without incurring costs)?



# PART 3

*Focus on retention.*



## Love, buy, repeat! Increase frequency of repeat purchase

The longer you can keep a customer the greater the profit. Businesses should focus on **customer life-time value** by continually serving existing customers with an excellent customer experience that suits them. Loyalty, high lifetime value and advocacy is the goal – happy customers who keep buying and buying again.

Research shows that retaining a customer is 7 to 25 times **more cost effective** than acquiring new customers. Existing customers are also more likely to spend more – three times more per visit according to the Adobe Digital Index. **Investing in relationships** with your customers and engaging with the supporting communities is critical to your growth.



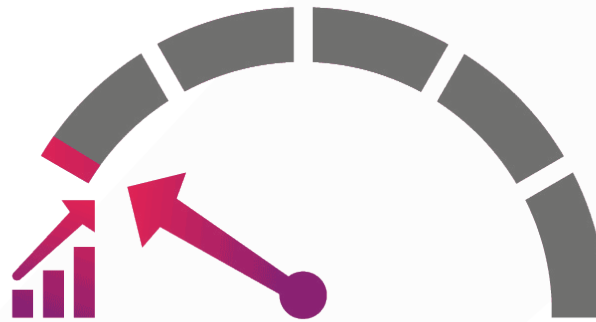
**Retaining**  
existing customers



**Acquiring**  
new customers

Increasing customer retention rates by **5%**

increases profits anywhere from **25% > 95%**



Source Bain & Company

## TOP TIPS

- **Have a database of past customers** and communicate with them and ask them to come back
- Create a **loyalty programme** - people are 80% more likely to shop at stores that offer a loyalty programme according to a study by TechnologyAdvice
- Introduce a **fee-paying membership** or subscription as a regular revenue source
- Develop a **VIP** programme to make your repeat customers feel like they have access to something others don't
- Focus on retaining the **most highly valuable** existing customers (the 80/20 rule – focusing on the 20% of customers who bring in 80% of revenue)
- Send out regular **emails** (e.g. welcome email, monthly newsletters) and include the recipient's name in the subject header if possible to increase open rates by 50% (source: Lifecycle Marketing)

Continues...

## TOP TIPS

- Offer **incentives for repeat business** – e.g. 10% off next purchase
- Host **events** to engage your customers and encourage spontaneous purchase opportunities
- Build genuine, long-lasting relationships
- Provide consistently brilliant **customer service**
- **Gather regular feedback** to understand how to adapt to changing customer needs and fix improvement areas
- Understand **why people leave**
- Use tactics like **daily deals and coupons**
- **Retargeting** can bring 14.6% of browsers back to your website (source: Journal of Marketing Research)

The probability  
of selling to a  
new prospect is

 **5-20%**

**Vs**

The probability  
of selling to an  
existing customer is

 **60-70%**

Source Marketing Metrics

# PART 4

*Adapt to stay relevant.*

The world is constantly changing which is influencing customer needs. We need to be **agile, creative and innovative**. We need to review and evolve how to do things differently and better in order to meet the needs of new market shifts. Staying close to customers is critical so that decisions are based on their pain and gain points.

Businesses can adapt whilst staying true to their positioning, values and purpose. Re-evaluate your marketing and sales levers – e.g. message, media, price, etc – to make sure you are fit for the current situation.



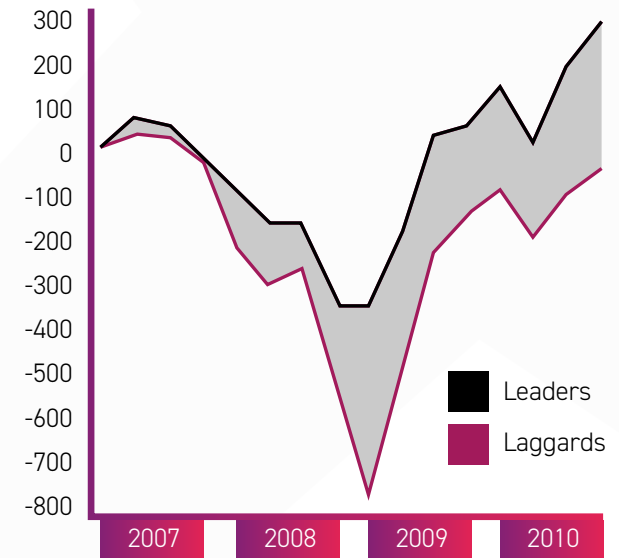
**As Charles Darwin said:**

***“It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is most adaptable to change”.***


There are many great examples of companies that have reinvented themselves and created new opportunities because of the changing times. Established brands such as Lego and Walt Disney have strengthened year on year due to a keen understanding of consumer desires. Then there are the recent game changers who have had to adapt further despite being relatively young companies such as Netflix, Apple, Uber and Amazon. These businesses managed to stay relevant, **anticipated trends** and embraced **innovation**.

In times of crisis, like the recession of 2007-09, research has shown that it is the **companies who prioritized customer experience** that delivered much higher shareholder returns. This reinforces the importance of **customer-centric** focus – and it being a winning strategy in recession.

Marketing should be viewed as critical investment, not as an easily cut outgoing. There is substantial research to show that the speed of recovery (which can be up 9x as fast) and gain in market share depends on continuing to invest during recessions.






In order to adapt your business for a more profitable and successful future, the following levers need to be reviewed and adapted in light of the changing customer needs/wants and macro economic drivers. [Workbook link G](#) 

- **Price:** The actual amount the end user is expected to pay for a product
- **Place:** How/where the product will be provided to the customer. Distribution is a key element of placement
- **Product:** Tangible goods or intangible **services** that meet a specific customer need or demand
- **Promotion:** The marketing communication strategies and techniques which may include advertising, sales promotions, special offers and public relations
- **People:** This includes everyone who is involved in the product or service whether directly or indirectly
- **Process:** The systems and processes that deliver a product to a customer
- **Model:** How a business generates revenue
- **Partnerships:** Relevant strategic partnerships can be a win-win to extend reach to a customer base that is already engaged and sees an affinity with your business

## TOP TIPS

- Stay abreast of **future trends** and think through the implications for your business in terms of how to evolve to stay ahead of the curve and adapt where possible
- Stay **very close to your customers** (through regular communication and surveys) and be aware of their changing needs, capturing the information to enable your plans to adapt successfully
- Refresh your **Strategic Framework** and share internally to ensure alignment around the brand components *Worksheet H* 
- Focus on a **few authentic changes** at a time to make it manageable
- **Focus groups** (through regular communication, surveys and focus groups)





# COMMERCIAL ACCELERATION

*UNLOCKING VALUE*

## Get in touch

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# GLOSSARY

**Customer-centric** The act of taking a customer-focused approach to business

**CRM** A Customer Relationship Management (CRM) system helps manage customer data

**B2B** Business to Business

**B2C** Business to Customer

**Churn rate** The rate at which customers stop doing business with an organisation

**Net promoter score** Measures the willingness of customers to recommend a company's products or services to others. It is used as a proxy for gauging the customer's overall satisfaction with a company's product or service and the customer's loyalty to the brand

**Tone of voice** How the character of your business comes through in your words, both written and spoken

**Omni-channel** Is a multichannel approach to sales

**Metrics scorecard** Used to identify, improve, and control a business's various functions and resulting outcomes

**c.** Circa approximately e.g. c.85%

# WORKBOOKS

# Worksheet A: Target Customer Persona (B2C)



Name:

Age:

Gender:

Marital Status:

Age of children:

Location:

Occupation:

Industry:

## Sources & influence

Websites / Blogs / Social Media:

Magazines / Books:

Thoughts / Leaders

## Goals & values

## Challenges & pain points

## Buying decisions

# Worksheet A: Ideal Client Profile (B2B)

Industries	
Size	Geography
Budget	Annual revenue
Job titles	No. of employees



# Worksheet B: Value Proposition & Positioning Statement

## Product

<b>Benefits</b>
-----------------

<b>Services</b>
-----------------

<b>Experiences</b>
--------------------

## Customer



## Positioning statement

<b>For:</b> (your target customer)
------------------------------------

<b>Our:</b> (product/service name)
------------------------------------

<b>Who:</b> (statement of need or opportunity)
--

<b>That provides:</b> (statement of benefits)
---

# Worksheet C: Competitor Research

	Your Company	Competitor 1	Competitor 2	Competitor 3
Overview				
Target market				
Marketing strategies				
Products & services				
Price				
Distribution				

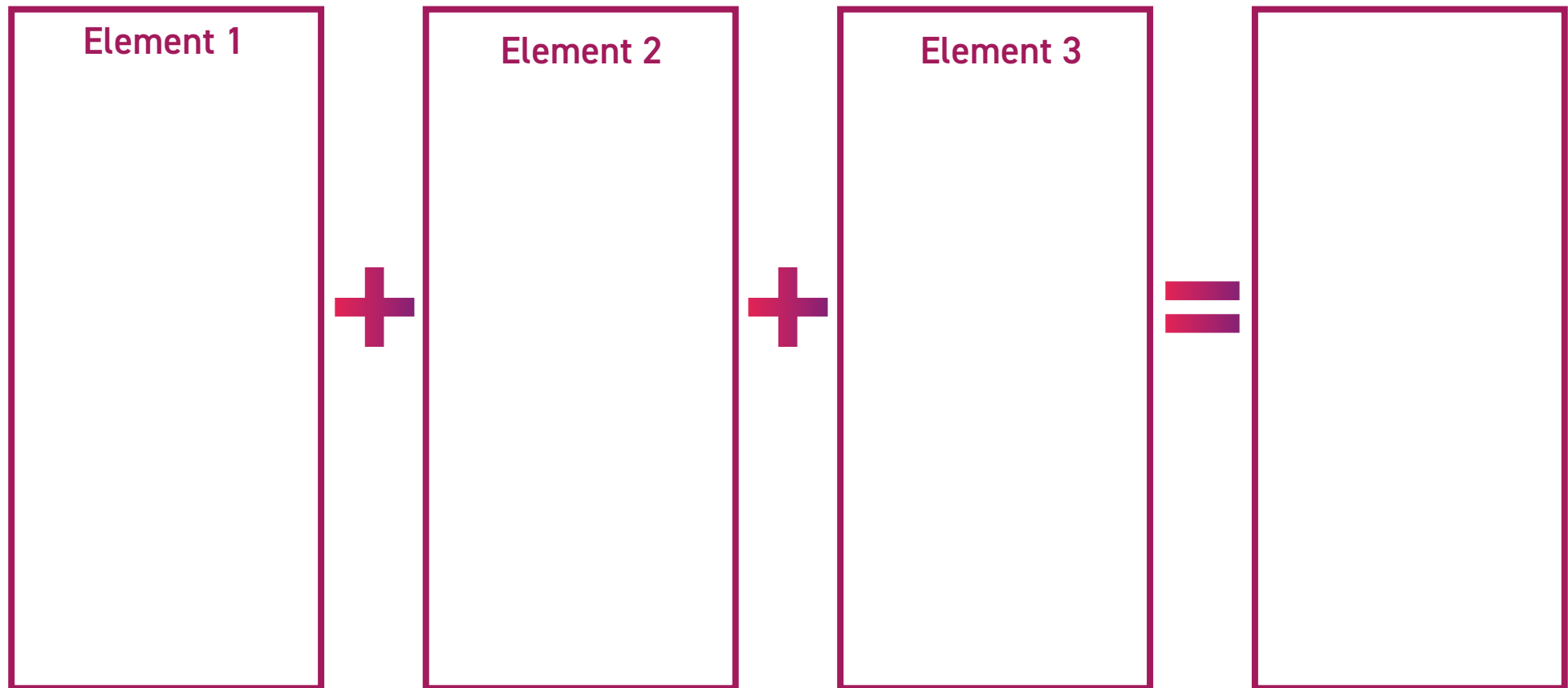
# Worksheet C: Continued...

	Your Company	Competitor 1	Competitor 2	Competitor 3
Experience				
Strengths				
Weaknesses				
Opportunities				
Threats				

# Worksheet D: Differentiators

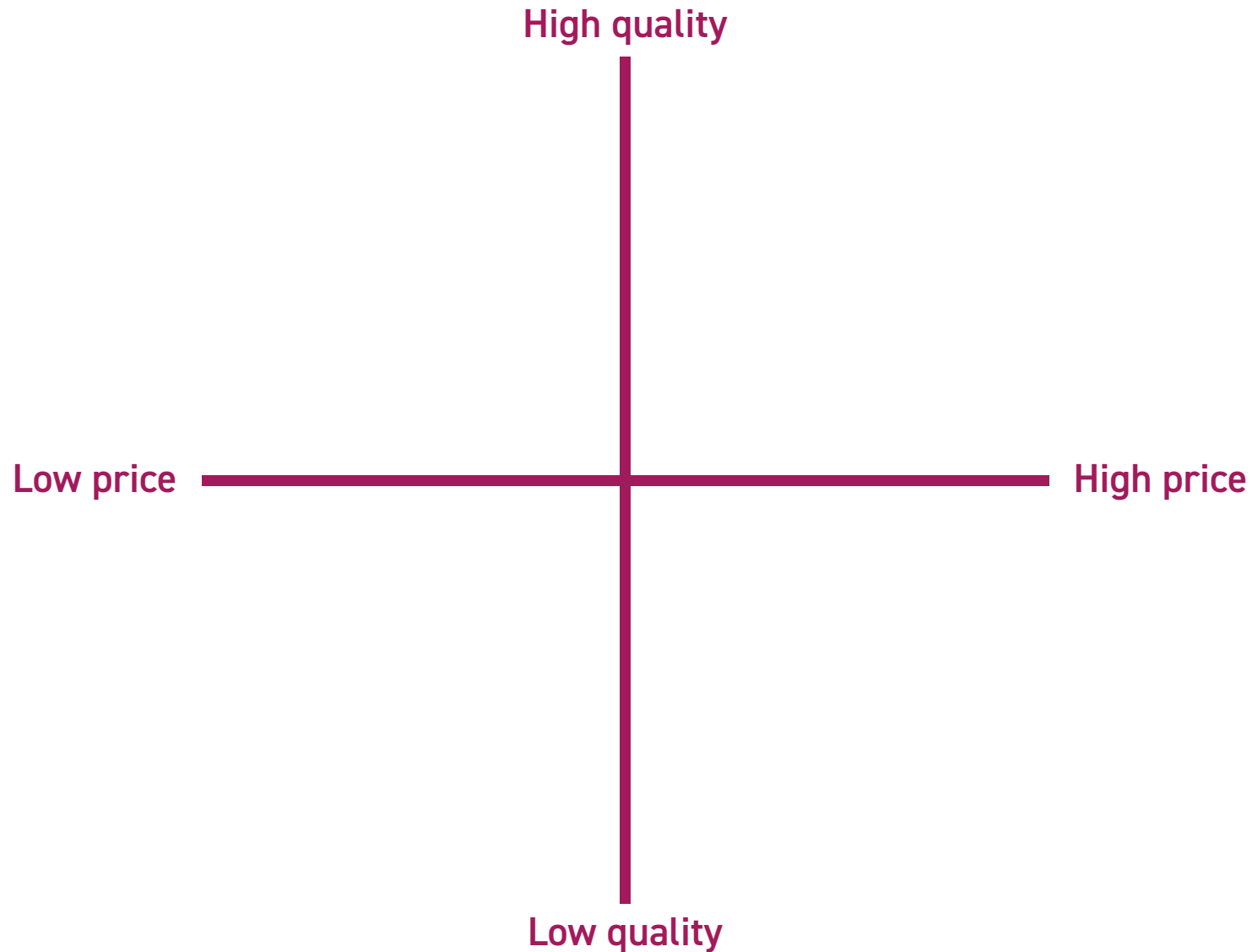
## Why are we better?

Identify features and unique selling points that will entice prospective customers to purchase



# Worksheet E: Positioning Map

Place your product /service where is most appropriate



# Worksheet F: Customer Journey Map

Stages	Awareness	Consideration	Acquisition	Service	Loyalty
Customer activity					
Touchpoints					
Customer expectation					
Experience 1-5					
Business KPI					
Departments					

# Worksheet G: Adaptation Commercial Framework

	Now	Going forward
Customers		
Price		
Product & Service		
Place		
People		
Promotion		
Process		

# Worksheet H: Strategic Framework

<b>Business Ambition</b>	<b>The Commercial Goal</b>
<b>Brand Vision</b>	<b>Long-term vision for the brand purpose; reason for being</b>
<b>Target Audience</b>	<b>Target Segments Defined (including needs, wants, motivations)</b>
<b>Competitive Position</b>	<b>he space we occupy in customers minds – expressed in a positioning statement</b>
<b>Brand Promise</b>	<b>Our promise to customers</b>
<b>Brand Values</b>	<b>Key qualities that define the brand</b>
<b>Brand Differentiators</b>	<b>Why we're different – distinct attributes (USPs)</b>
<b>Brand Foundation</b>	<b>Non-negotiable requirements of the brand experience</b>
<b>Brand Proposition</b>	<b>The value proposition offered to target audience</b>