

This Month

Competition

- ◆ Their value to you.

Past Issues

Employee Turnover

- ◆ Impacting your effectiveness.

Sales Performance

- ◆ An equal measure of expectation and accountability.

Making the Correct Decision

- ◆ The customer is served; the company is not put at risk.

Performance Management

- ◆ Expectations and needs, the cornerstone to significant growth.

Skip Flinn

I send this letter out to all my clients as a reminder to address the basic questions and issues on a regular basis. If you'd like more information about this topic, or would like to receive this letter on a regular basis, contact me at:

skip@flinnassociates.com

Competitors, The Under Developed Resource.

How many of the following can you answer completely?

- Who is your competition?
- What are their sales programs?
- What is their delivery schedule?
- How good is their customer service?

Strong companies know and understand their own strengths and that of the competition. Knowing all there is to know about your competition teaches you about where your company is in the market place. You can do one or two steps better than the competition only when you know what they do.

Where to start?

Answer the questions above.

- ◆ Write your answers down and then ask others:
 - Your sales staff.
 - Your top ten customers.

Learn what your customers like and respond to it.

Why

- ◆ Your competition has already established an expectation of service, price, quality etc. To be competitive you must generally match what is expected.
- ◆ To grow your business, consider improving on what is the market's minimum expectation. (You have to know what that is!)
- ◆ If your customers' like something, duplicate it.
- ◆ If your customers' object, change it. Be flexible, listen to what the customer really wants, and be sure to provide it.
- ◆ Your quick reaction, flexibility, listening skills, needs based analysis, and your ability to deliver will catch your competitors off guard.
- ◆ In the end your growth will be at your competitions' expense.

Summary

Customers give you all the clues as to how and why they do business with you. Your competition reinforces this when they do or don't do what customers are looking for. Understanding what your customers want, plus what your competition is not providing, creates an opportunity to expand your business in new directions.

Remember: Let your competition help you achieve profitable, sustainable growth. The more you know, the quicker you will grow.

For further insight into this subject, contact skip@flinnassociates.com.