

THE NEW EXPERTS

Win Today's Newly Empowered Customers at Their 4 Decisive Moments

ROBERT BLOOM

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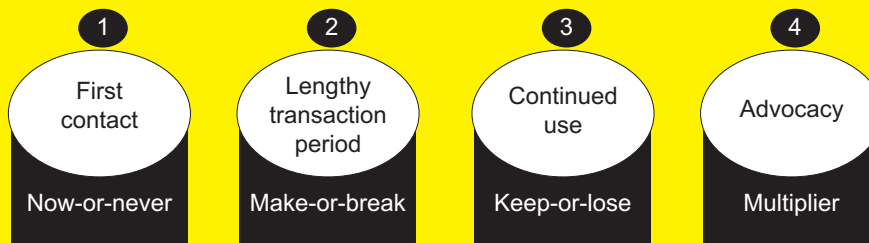
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MAIN IDEA

Today's buyers have become the "new experts" in every line of business. They have become very well informed and assertive – thanks to the Internet which provides enormous choice in all segments of commerce. Buyers have taken complete control of the entire purchase process. To succeed, you have to learn how to think like a customer and make your business their first choice.

You have only four chances to make your business first choice in the buyer's eyes. Those chances arise at the four decisive and critical customer moments:



The key to success and ultimate growth in today's business environment is to make your business the customer's first choice at each of these decisive customer moments. Achieve that and you will grow. Fail to do so and you will not.

"Your solution to the revolution in buyer behavior – to your need for profitable growth – is to think like a buyer at your 4 Decisive Customer Moments. At each of your Decisive Customer Moments, you can influence your prospective customers when they are most vulnerable and impulsive – you can motivate them to choose you over your competitors. At each of your Decisive Customer Moments, you can consider your prospective customer's perspective – you can think like a buyer – and do what is necessary to fulfill their wants, needs, and aspirations and to allay their apprehensions, concerns and fears. At each of these crucial moments, you can make your business first choice. To create profitable growth, you must be able to think like a buyer and deliver the benefits your buyers want at the 4 Decisive Customer Moments."

– Robert Bloom

Concept – The revolution in buyer behavior Page 2

Buyers today no longer care who they buy from. They expect their favorite search engines will be able to connect them instantaneously to dozens of sellers who have similar stuff to sell. To survive in this kind of environment, you've got to stop thinking like a seller and start thinking like a buyer. You've got to do the things which will make your business the customer's first choice especially at the four decisive customer moments.

Decisive Customer Moment #1 – First contact Pages 3 - 4

When today's buyer contacts you the first time, he or she is probably thinking: "I've done my homework. I know there are lots of choices out there. I will decide what to buy after I've checked out all the options. This is your chance to persuade me. Show me how you will perform if I end up buying from you." If you think like a buyer, this is your moment to showcase the benefits you can deliver. Don't gum it up by having a laundry list of product features to ramble on about. Create customer preference.

Decisive Customer Moment #2 – Lengthy transaction period Pages 4 - 5

If you succeed in creating customer preference for your business at first contact, you then earn the opportunity to close the sale at the next decisive customer moment, Make-or-Break. Every purchase is always a progression that must be managed astutely. To grow your revenues, concentrate on enhancing customer preference during the extended periods of consideration, negotiation and decision which constitute the Make-or-Break Moment.

Decisive Customer Moment #3 – Continued use Pages 6 - 7

Your next opportunity to sustain and build customer preference is the crucial period when customers start using the product or service they purchased from you. This is your keep-or-lose moment and it's the most overlooked opportunity in business. If you now reinforce the customer preference you've generated during the purchase progression, you can generate ongoing repeat purchases and advocacy from your customers. Success at the keep-or-lose moment starts and ends with performance.

Decisive Customer Moment #4 – Advocacy Pages 7 - 8

Your multiplier moment arises whenever you convert a one-time customer into a repeat customer and then an advocate and referral source for your company. Repeat purchases and referrals are great because they are highly profitable – they require less investment and generate more revenue than finding new customers from scratch. The multiplier moment is the successful culmination of building customer preference and is a return on your investment in mastering all customer moments.

Concept

The revolution in buyer behavior

Buyers today no longer care who they buy from. They expect their favorite search engines will be able to connect them instantaneously to dozens of sellers who have similar stuff to sell. To survive in this kind of environment, you've got to stop thinking like a seller and start thinking like a buyer. You've got to do the things which will make your business the customer's first choice especially at the four decisive customer moments.

Back in the good old days, sellers used to be in control of the purchase transaction. Buyers assumed the sellers were the experts in their field and knew what they needed better than they did themselves. Today, this dynamic has reversed. In every industry you can imagine, technology has empowered buyers so much they are now in the driver's seat. They have become confident if you won't give them the deal they're after, they will be able to find another vendor who will simply by using a search engine.

This is not to say you can't still win customers. They still have the same underlying wants, needs and aspirations. They still want the benefits you can provide them. All you have to do to succeed is reverse your thinking. Instead of thinking and acting like a seller, learn how to think like a buyer. This will be more than coming up with trite and tired phrases like:

- "We are dedicated to serving you."
- "We will beat everyone's prices."
- "We are the greenest and the fairest company in the land."

Instead, you've got to put yourself in your buyers shoes and align your thinking with theirs. The one question you should obsess over is:

Do you know what your customers want, and are you giving it to them?

There are always four decisive moments at which the customer makes a deliberate decision to buy from you rather than from one of your competitors. You should make it your business to be the customer's first choice at each of those critical junctions by thinking the way they do. Or put another way, at each of these critical moments, you have to deliver a customer benefit which is different from that which is available from anyone else. Consistently and thoroughly provide that unique benefit at each decisive customer moment to prosper.



The solution to the revolution in buyer behavior – which means they no longer care where they buy – is to deliver the benefits the customer is seeking at each of the four decisive customer moments. If you can create a real sense of urgency at each of

those decisive moments, you will create a strong and enduring customer preference for your business.

The power of creating customer preference today can be summarized or encapsulated in five simple statements:

1. *You can create customer preference with a mix of big and small ideas.* Apple inspires its customers to become part of an elite and passionate community. Tiffany places its merchandise in a blue box which transforms the item into a valuable gift. Customer preference can be created lots of different ways.
2. *Customer preference can be created by any size company in any industry.* Giant firms with huge resources can do it but the restaurant on the corner can do the same just as effectively by offering a complimentary beverage if you're kept waiting for a table. You just have to be on the ball and thinking like a customer.
3. *Creating customer preference does not require a large investment in infrastructure or advertising.* Sometimes it's just a natural outgrowth of being better organized. A hospital can create customer preference by assigning a health care professional who will follow through and check your outpatient surgery generated good results. It doesn't require huge investment, just thoughtful touches.
4. *The growth which is generated by customer preference is generally profitable because minimal investment is required.* An electrical parts supplier might include same-day delivery for items which are critical to a building project timetable. That won't cost a lot in the grand scheme of things but it might be enough to ensure the customer wouldn't go elsewhere.
5. *Building customer preference at each of the four decisive customer moments will increase the likelihood you will become the customer's 1st choice.* In simple terms they will go out of their way to buy from you because you understand what they need and how they think.

Customer preference has nothing to do with marketing spin or extensive investment in advertising or infrastructure. It requires that you define the most important customer needs and then align what you consistently deliver with those specific needs. Do that repetitively, imaginatively and utterly consistently – in other words, have a customer-centric business model – and you will prosper. Keep thinking like a seller and you won't grow your business.

"Think about the way that you yourself would act, or do act, as a customer."

– Eduardo Castro-Wright, vice chairman, Wal-Mart

"We start with customers, figure out what they want, and figure out how to get it to them."

– Jeff Bezos, founder and CEO, Amazon.com

"Most business leaders believe their current unsatisfactory financial performance is chiefly a result of the recent and current harsh economic realities and the birth of powerful new global competitors. These problems, while severe, are masking a far more enduring problem. Today's buyers – empowered by the Internet, assured by the enormous choice in every segment of commerce, and capitalizing on the acute vulnerability of sellers struggling in this new selling climate – have taken control of the entire purchase progression. I view this development as the most dangerous situation that businesses have ever experienced."

– Robert Bloom

Decisive Customer Moment #1

First contact

When today's buyer contacts you the first time, he or she is probably thinking: "I've done my homework. I know there are lots of choices out there. I will decide what to buy after I've checked out all the options. This is your chance to persuade me. Show me how you will perform if I end up buying from you." If you think like a buyer, this is your moment to showcase the benefits you can deliver. Don't gum it up by having a laundry list of product features to ramble on about. Create customer preference.



Four practical suggestions for ways you can build customer preference at the point of first contact with your firm are:



Where are most of your prospects coming from? If you don't already know that, you need to build in some analytics which will tell you where new people are coming from. Sources vary widely from industry to industry but you'll probably find the seven most likely sources of new prospective customers will be:

1. Your Web site
2. Word-of-mouth endorsements
3. E-mail or phone
4. Social media
5. A chance encounter
6. Advertising
7. Trade journal content or articles

With this in mind, it's vital that your Web site engages the prospective customer immediately and persuasively. A good Web site will do four things:

1. *The site will engage the visitor instantly* – by placing front and center the single most important customer benefit you offer. Forget about flowery words and irrelevant pictures. Tell people what you do immediately and memorably.
2. *The site will make it easy for people to find what they're looking for* – it will be designed with the customer's needs in mind rather than being a soapbox for the company to pound its chest. Great Web sites are logical and intuitive.
3. *The site will offer an easy first step of engagement* – by incorporating offers like "Sample us", "Sign up for a free estimate," "Take a test drive today," "Free consultation" or the like.
4. *A good Web site will instantly start creating customer preference* – by demonstrating how you will perform for anyone who becomes your customer. Fill your site with details on the superior customer service you provide post sale. Have stories about the customers whose expectations you exceeded. Make available material which will show you will fill the customer's needs and which will allay any apprehensions, concerns and fears.

The easiest way to go about getting your Web site working well is to look closely at sites that get it right for clues you can and should follow. For example, in 2009 alone, 1-800-Flowers.com generated \$700 million in online sales. Go to their site and see what they're doing right. There is also Amazon.com, the gold standard in online commerce. Take a close look at what they are doing right and learn.

"How many times a day is your site eliminating your firm from further consideration? To generate incremental growth, you cannot afford to lose a single customer because you failed to create persuasion at your Now-or-Never Moment when she clicked on your site. You and your entire organization must learn how to win today's Internet-informed buyer, who routinely gets smart online before buying from a supplier or a store off-line."

– Robert Bloom



Your number one priority at that now-or-never first contact moment is to get the prospect to like you and trust you. Once you achieve that, you're then in a position to sell them something. If you're focused intensely on selling at the point of first contact, you end up coming across like an old time "carpetbagger" who wants to sell and then get out of town before problems crop up.

Some things you can try to get prospects to like and trust you when they first contact you:

- If you're meeting with them, do your homework in advance. Find some useful information about the decision maker and use that to personalize your presentation.
- Always ask how much time the prospect wants to spend with you at the outset. Never exceed this time limit unless the prospect gives you explicit permission to do so.
- Listen more and talk less. Watch the prospect's body language for clues about what he or she is thinking.
- Ask questions. Find out what the prospect's actual wants, needs and aspirations are. Try and get to the underlying fears which are driving him or her to consider buying what you offer. And as you ask questions, focus on listening. Don't be so busy talking incessantly that you miss all the clues which the prospect is trying to give you.
- Try to ascertain subtly whether the person you're speaking with is a decision maker or a gatekeeper. If you figure out this person is a gatekeeper, try and convert them into an advocate for your firm. The best way to do this is to provide them with documented proof of your performance which the decision maker might respect and find helpful.
- Keep in mind the prospect has probably already done their competitive analysis and knows what all your competitors offer as well. Don't fall into the trap of assuming you are the sole possessor of category knowledge. You won't be.

"Sellers who are so focused on making the sale and therefore feel they have to establish themselves as the sole possessor of category knowledge are living in yesterday. These 'yesterday sellers' – sellers who refuse to change, who refuse to listen to what the customer is saying and then find a way to fulfill his true needs – will not survive in today's marketplace, which is populated by shrewd online shoppers who want to be treated with respect, not with indifference or disdain."

– Robert Bloom

3

Provide an easy next step

Now-or-Never

First encounters take place all over the world every minute of the day. If you don't anticipate and prepare for how to use these first encounters with your firm beneficially, you're missing out on some major sales opportunities. A good way to harness the now-or-never moment is to provide a number of low cost and easy next steps the prospect can take. Make establishing a relationship with your firm simple, no-fuss and the natural result of a good interaction.

At the very least, have a strategy in place to get the prospect's e-mail address so you can follow up with them. Offer to send them something of value to the task they're currently trying to accomplish for themselves. Let them get to know firsthand how you'll treat them should they decide to become a customer in the future. You can then offer a pathway which will increase the level of engagement gradually. If you provide an easy first step, prospects will warm to the idea of doing more business with you in the future.

4

Plan to recover from mistakes

Now-or-Never

"Shoppers spent \$130 billion online in the last year . . . but companies missed out on billions more because customers abandoned their carts once they ran into problems while checking out."

– Claire Cain Miller, technology and business reporter,
New York Times, October 11, 2009

Regardless of your best intentions and careful planning, glitches can and will happen. Don't let this blind side your efforts to create customer preference at the point of first contact. On the contrary, you should anticipate this, prepare for it and plan so you can swing into immediate action when problems arise. How?

- Start by preparing a list of where negative customer reactions are likely to arise and what you can do to address each potential problem point.
- Always respond courteously to the aggrieved person. Apologize sincerely for the glitch and get to work making everything go smoother for this point on.
- While the customer may not always be right, he or she should be made to feel like they are right. Don't jump to conclusions. Hear the person out. Let them make their complaint without interruption and then respond.
- If necessary, explain that you will discuss the matter with the employee involved. Don't state you will discipline them or terminate their employment as you need to hear all sides of the story first. Let the customer know you take their concerns seriously enough to investigate.
- Always offer a meaningful solution or some tangible expression of your concerns. Don't let the customer leave without some kind of solution being available.

"You cannot just talk about being customer-centric – you have to be customer-centric by creating and maintaining Customer Preference. This requires a high standard of performance; rigorous training to assure performance; metrics to measure performance; and prompt, appropriate action when performance falls short of customer expectations. To achieve consistent success at your Now-or-Never Moment, you must be obsessed with Customer Preference."

– Robert Bloom

Decisive Customer Moment #2

Lengthy transaction

If you succeed in creating customer preference for your business at first contact, you then earn the opportunity to close the sale at the next decisive customer moment, Make-or-Break. Every purchase is always a progression that must be managed astutely. To grow your revenues, concentrate on enhancing customer preference during the extended periods of consideration, negotiation and decision which constitute the Make-or-Break Moment.

1

Train staff to exhibit patience

2

Track your conversion rates

3

Engage prospects in small ways

4

Get everyone on the same page

2

Lengthy transaction period

Make-or-break

1

Train staff to exhibit patience

Make-or-Break

With today's empowered prospective customers, the main role for a seller is to consistently and steadily engage them. The moment your ability to engage the prospect ceases, then chances are you will lose the sale. Put differently, selling in today's environment is not a matter of delivering a canned pitch and then "going for the kill." Rather you have to demonstrate over an extended period your attentiveness to their needs, your expertise in your field and the level of service you will deliver after the sale.

It will take time for you to get to know the prospective customer well enough that you can put together a meaningful solution to their wants, needs and aspirations. You'll need to train your staff on the need to be patient during the period while trust is building steadily and surely. You will have to respect the buyer's independence and make that work for you instead of against you. You have to demonstrate that you will remain consistently and steadily engaged throughout this period.

To win over a prospective customer who values his or her independence, there are a number of different things you may be required to do:

- You have to encourage the buyer to get personally immersed in discovering what your product or service can do.
- You need to encourage the buyer to do their own homework and compare, select and negotiate for themselves.
- You must provide information in a sales environment which is free of pressure to buy anything at all. Make prospective customers feel like they are being catered to and accommodated rather than sold and they will love it.
- You also have to create opportunities for the buyer to enjoy their own little "victory" in the negotiation game, even if it is small and insignificant in your eyes.

Overall your staff need to respect the buyer's independence at all times and in all interactions. This will require patience on their part. Instead of seeing immediate sales happening, you'll see prospective customers become more engaged and more involved. They will then ask themselves, "Do I like and trust this seller better than all the other sellers?"

2

Track your conversion rates

Make-or-Break

Do you know your current prospect-to-customer conversion rate? If you cannot accurately measure this ratio, you won't know how your business is performing and you won't know whether the changes you're making are delivering improvement.

To measure the number of prospects you're generating week by week, there are all kinds of analytics which can be integrated into what you do. For example, Web site analytics can be coded in which will tell you the number of unique visitors who come to your site each week. You can then compare that with the number who give you their e-mail address and start engaging actively.

Gather that data, watch the trends and start doing different things and see how your ratio responds. Become an avid fan of performance measures and metrics for your business. If you can't or don't measure how you are performing, you won't be in a position to improve your ratios in the future.

3

Engage prospects in small ways

Make-or-Break

Customer engagement doesn't just happen by chance. You have to keep working at it all the time. What's great about customer engagement, however, is the fact it can be one of the least expensive things you can do to further the sales process. The basic rules of customer engagement are simple:

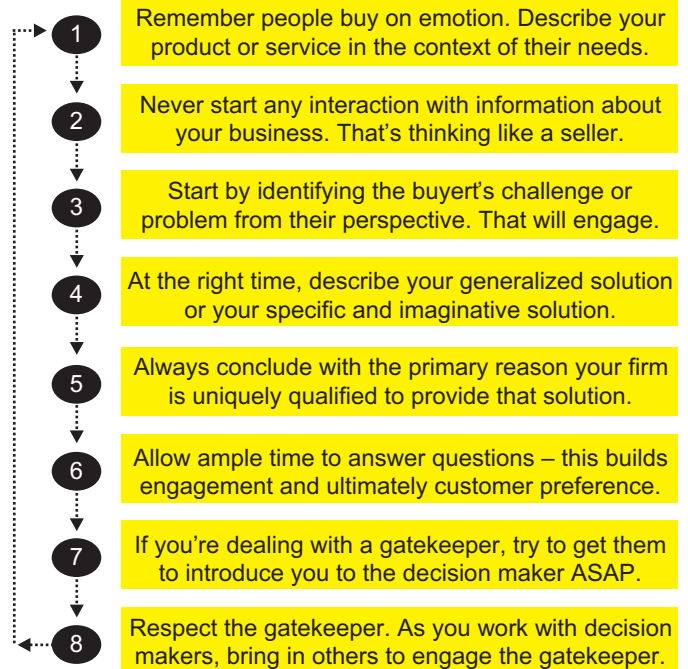
- It's not the buyer's job to become engaged with your business. It's your job as the seller to create customer engagement which then leads to customer preference.
- Engagement is a practiced discipline. Train your people how to engage the customer in a genuine, personalized and trustworthy manner.
- Never interrupt your efforts to engage the customer with mundane matters or other distractions. You want the buyer to feel like your firm is the only star in their galaxy because you understand what they need. Focus your efforts.
- Engagement that's backed up by something in writing – whether it's a warranty, a draft contract, a letter from the management or even simply a business card with the home number of the executive involved – will always be more valuable and more influential than a handshake or a verbal promise.
- The more senior the executive who provides engagement to a prospect, the more valuable it becomes from the customer's perspective.
- Trying to provide engagement when you haven't got solid fulfillment capabilities in place already is completely counterproductive.

Engagement is a highly valued selling asset for any firm, but engagement alone won't be enough to create customer preference. The customer has to believe he or she is getting the best product or service. Customers will have a preference only when they receive a tangible demonstration they have made or about to make a smart choice. Your job is to provide that.

"I can almost guarantee that the seller with the best, most innovative solution to the prospect's problem, regardless of other factors, will win, because that is what the prospect is hungry for. Customer preference and a single, clearly articulated, imaginative idea will win the day."

– Robert Bloom

To engage your customer and build customer preference, discover your buyer's emotional needs. You can then use those emotions persuasively in this way:

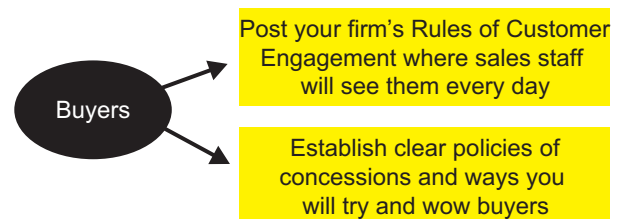


4

Get everyone on the same page

Make-or-Break

If you're serious about engaging prospective customers more fully, the two most helpful things you can do are:



- By posting your Rules of Customer Engagement somewhere prominent, your sale staff will be reminded day by day what they need to be doing. Make it clear engagement both small and large is very welcome.
- It's vital that you get everyone on the same page when it comes to making concessions. Let your staff know what's an acceptable practice when they're trying to engage prospective customers.

"Today's buyer has done his homework, has chosen the 'finalists' to consider, and is ready to buy. When services or products from competitors are similar, engagement will be the differentiator. More often than not, this differentiator, this customer engagement, is the 'value add' that creates Customer Preference at the profoundly decisive Make-or-Break Moment."

– Robert Bloom

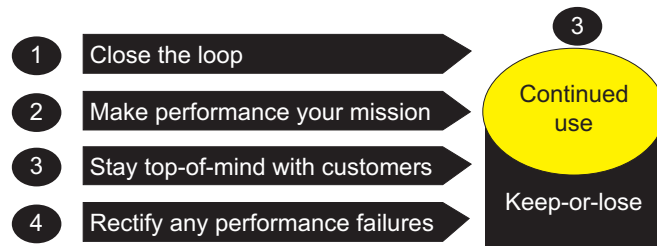
"Many things can go wrong at your Make-or-Break Moment – your priority task is to assure that many things go right."

– Robert Bloom

Decisive Customer Moment #3

Continued use

Your next opportunity to sustain and build customer preference is the crucial period when customers start using the product or service they purchased from you. This is your keep-or-lose moment and it's the most overlooked opportunity in business. If you now reinforce the customer preference you've generated during the purchase progression, you can generate ongoing repeat purchases and advocacy from your customers. Success at the keep-or-lose moment starts and ends with performance.



"Customer churn" is the most common and most destructive cause of bottom-line shrinkage that exists in business today. If you follow through with customers after they purchase and ensure their performance expectations have been met and hopefully exceeded, you position that customer to stay with you forever and a day.

Once you've ensured everything has been delivered and set up correctly, communicate with your customer from time to time to stay top-of-mind. This could involve:

- Sending them customer tips and recommendations.
- Making available other support materials and services.
- Providing customers with useful tips and information.

By doing this from time to time or on a more regular basis, you keep your company and your brand uppermost in their mind. You also demonstrate beyond reasonable doubt your personal commitment and hands-on involvement. By expressing your interest in their level of satisfaction in tangible and helpful ways, you lay the groundwork for that customer to become a repeat buyer and ideally an advocate for you in the future.

It's all too easy to let the more immediate concerns of the everyday grind of your business interfere with this closing the loop initiative. You've got to keep reminding yourself you worked hard to secure those customers so it would be folly to abandon them now. The more you follow through, the lower your customer churn will become and the greater the potential becomes your customers will refer you to others in the future.

"After they conclude a transaction, most business leaders breathe a sigh of relief and start concentrating all their resources on the next big sales opportunity. Of course, you must pursue new prospects aggressively and continuously, but it is equally important to nourish and maintain your relationship with a customer while that current customer is using, consuming, enjoying, and relying on the product or service she purchased from you. Maintaining performance is essential at your Keep-or-Lose Moment because you will never generate the high-margin repeat purchase you want from this customer unless she feels just as 'loved' after the sale."

— Robert Bloom

2

Make performance your mission

Keep-or-lose

To create customer preference – at this keep-or-lose moment or at any other – you've got to think like your buyer. In a very practical way, generating ongoing customer preference is the future of your business. If they see you go above and beyond what's specified in the contract to ensure they're benefitting from the product or service you provide, they can't help but be impressed and buy more in the future.

"Without consistent performance for customers after a sale is closed – when the product or service is actually being used – a business is unsustainable, because this is the moment of truth in the battle to reduce customer churn. Yet many businesses cease to exist because they forget this core mission. Today, the firms that thrive are those that constantly deliver the performance that customers expect, deserve, and have paid for. In our new market reality, in which buyers have the power, you have to fulfill this primary seller obligation over the long term if you want to establish enduring Customer Preference for your brand or company."

— Robert Bloom

Performance has to become the paramount mission of your company if you aspire to engage and retain your customers. If you make assuring the best possible results for your customers the centerpiece of your operations, you can look forward to a bright future. If not, it's hard to see how you can possibly survive much less grow the business.

3

Stay top-of-mind with customers

Keep-or-lose

To be top-of-mind with your customers is different and distinct from enjoying "brand recall". Brand recall means customers are aware of your brand. Being top-of-mind means:

- Customers know what your brand stands for.
- Customers know the benefits your products/services provide.
- Customers appreciate how your brand performs.

Ideally, you want to become and then remain top-of-mind in your market niche. To achieve that, you need to deliver a performance which will relegate all other brands to the sidelines. A good way to do that is by communicating regularly with customers and providing them with information they will find valuable.

Technology is a great enabler for this. You can start your own blog where you post information which will help your customers. If you add in some postings about upcoming regulatory changes in your industry and what they will mean, customers will love what you're doing. You can also use your blog to provide advance notice of next-generation products in the development pipeline. Sprinkle in commentary and insights about emerging industry trends and the odd customer profile which details how you've helped specific firms and you have a winning combination. Use your blog to show your passion for serving your customers.

Another idea is to run an event you invite all your customers to attend. This invitation-only event could feature some interesting industry players or be tied to some other theme. You can use an event to kick start an ongoing customer communication program, to create awareness of new products coming soon or to build customer loyalty. There are loads of different and creative ways you can run events which will help you stay top-of-mind with your customers. Just come up with an idea for an event which will appeal to your customers and then put it together and run it.

4

Rectify any performance failures

Keep-or-lose

Not everything will go smoothly in running your business. From time to time and for a wide variety of reasons, things can and will go wrong. Despite all your best efforts and intentions, some customers won't be happy. Regardless of whether their reaction is real or imaginary, how you deal with any performance failures on your part will signal just how customer-centric you really are.

As previously mentioned, you need to put in place a plan on how you will recover from failures. Some tips to add to those which were already given are:

- Always think like your buyer. If he feels like you have failed to meet his expectations, look for ways you can go above and beyond the call of duty to rectify the situation. Think expansively and creatively about what you can do.
- Start by listening to the customer's complaint carefully and empathetically. Try and understand the nuances of what they're saying.
- Sincerely apologize and express your desire to meet their expectations.
- Ask the customer what would make him happy and then go out of your way to exceed that expectation. If the customer's suggested remedy is unrealistic, explain why and come up with other workable ideas. Try and have an arsenal of options available for use because every customer will have unique expectations.

The abiding principle is usually the best way to recover from performance failure is to come up with a different way to deliver future performance. If that different way turns out to be better, your customer can't help but be impressed. Try and give customers who have suffered through performance failures honest explanations and smart, quick solutions and you will do fine at this keep-or-lose moment.

"When you consistently perform for and remain top-of-mind with customers at your Keep-or-Lose Moment, you are reinforcing Customer Preference right when they are using and benefitting from your product or service. This is the time that is most important to the customers. It is also the time that is most important to you. At this highly influential and decisive moment, you are also laying the groundwork to transform your customers into repeat buyers, advocates, and enthusiastic referral sources. Preparing your customers to want to do business with you again (and again) and to help you prosper is how you compound the return on your efforts and investments, to establish Customer Preference throughout the purchase progression."

— Robert Bloom

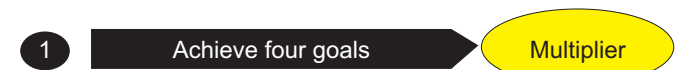
"Although most of us make a living selling something, each of us buys products and services for ourselves or our company or someone we care for. When we do so, we are as unfaithful and selfish as any buyer out there, looking for the best deal and walking away from our previous relationships with former sellers of choice. When we assume our role as seller, however, we become obsessed with our selling task: We forget how we, as buyers, live, work, play, think, and act. All businesses have 4 Decisive Customer Moments – four fleeting opportunities when they can make their firm 1st choice and beat out their competitors. At these fragile moments, the seller must think like the buyer."

— Robert Bloom

Decisive Customer Moment #4

Advocacy

Your multiplier moment arises whenever you convert a one-time customer into a repeat customer and then an advocate and referral source for your company. Repeat purchases and referrals are great because they are highly profitable – they require less investment and generate more revenue than finding new customers from scratch. The multiplier moment is the successful culmination of building customer preference and is a return on your investment in mastering all customer moments.



For a multiplier moment to even arise, you first have to meet four goals or prerequisites:

1. *You must continue to assure that your customer receives a consistently good performance* – because that's what they want, expect and pay for. Be completely obsessed with performing well for your customers.
2. *You must maintain top-of-mind awareness with your customers* – by continuing to communicate with them on a regular basis. For customers to be willing to refer you to their friends, they must think of your firm before anyone else when they use your product or service. You have to maintain the largest space in your customer's mind.
3. *You have to do things for customers which will generate personal equity* – meaning the aggregate perception of the value you provide is positive enough to motivate the customer to buy more from you in the future.
4. *You have to use that personal equity to motivate the customer to advocate for you* – to become willing to refer you to businesses and individuals who will benefit from what you have to offer them.



As mentioned, multiplier moments only crop up when you've previously earned personal equity. Personal equity is earned only by delivering a consistently good performance over an extended period of time. It is a highly valuable currency which can't be traded, transferred or sold. You have to earn it one customer and one interaction at a time by being reliable, persistent and true to your word.

Personal equity is always highly perishable. Customer memories are short. One bad experience with your organization can wipe out many years of accruing personal equity. Your customer may move to another job, retire or get fired and you have to start over with someone different. Your competitors may be able to leverage a personal friendship or other association to offset your personal equity at any time. In very practical terms, personal equity is a use it or lose it proposition.

3

Leverage that personal equity

Multiplier

The best use of your personal equity is to leverage it to generate referrals from your current customers. Having them act as advocates in this way is great because you generate sales without any costs. Some suggestions on how to seek referrals for current customers:

- Always ask in person rather than by e-mail, letter or by phone. Personal equity must be used in person.
- Be straightforward about your request. State up-front that you value your customer's business and would never do anything that disrupts the relationship. Then explain you are seeking a referral from them candidly and unambiguously.
- Give the customer an early opportunity to opt out if they feel uncomfortable about your request.
- Make your advocacy request a one-time deal. If they don't respond to your first request, accept it won't happen at all and leave it at that.
- If they do give you a referral, thank them and then provide some feedback on how it all panned out. Use the feedback as another opportunity to express your appreciation.
- Make very certain you perform for the customer's referral as well as you do for them.

4

Meet great expectations

Multiplier

"There is nothing more important to a repeat customer than a warm welcome back when he returns to buy more from you. In a world without customer loyalty, never miss an opportunity to welcome and reward a repeat customer."

– Robert Bloom

How can you reward customers who patronize your firm after an extended period of inaction? The possibilities are endless but the more obvious ideas would include;

- Provide returning customers with early notification of new deals or preferential advance access to new products, new services or new pricing options.
- Offer the benefits of a customer loyalty program using the models of the airline industry's mileage programs.
- Make available to returning customers their own dedicated hotline for immediate answers to questions and other special assistance.
- Invite returning customers to come along to periodic, special "thank you" events.

You also have to be deliberate about how you handle referred customers. Put together rewards packages which will be attractive for both the new customer and the person who referred them. Make acting as an advocate a win-win proposition for everyone involved.

"Very few moments in business are more gratifying than gaining advocacy or a referral from a valued customer. Your personal equity is currency—use it, but use it smartly and carefully to make your Multiplier Moment a profitable reality."

– Robert Bloom

The fact that buyers today no longer care who they buy from should change the way you think, act and work. Talking about making the necessary changes is not enough. You've actually got to follow through and make those changes happen.

In short, the future belongs to those companies and those brands which have an imaginative and disciplined business model which is 100% customer-centric. Technology is empowering your current and future customers to think differently, to act differently and to buy from you in correspondingly different ways as well. If you'd rather not get left behind, start making those changes right away.

"You must understand the key to your success as a seller in this era when buyers are in control of the purchase program: At these fragile moments, the seller must think like a buyer. Sellers – you and all the sellers on this planet – are driven by many of the same human forces that buyers are driven by, but you, like all sellers, have a single, compelling goal that feeds those emotions: You just want to succeed and prosper. Sellers must stop thinking that buyers of industrial goods, consumer products, or services care about how long the sellers have been in business, how many offices they have, how dedicated their employees are, and how attractive and sincere their CEO is. That is 'seller think' and 'seller talk' – buyers do not care about most seller attributes and are turned off by seller hyperbole. Buyers care about the seller's quality, reliability, and responsiveness; they do not care about the seller's inflated promises. Buyers do not care about sellers' advertisements, websites, or 800 numbers unless or until these media facilitate the buyer's satisfaction or fulfillment. So start thinking like your potential buyer right this minute. Turn off your 'seller's brain' and turn on your 'buyer's brain.' You, the buyer, are connected to blogs, email, online newsletters, buyer's guides, and consumer reports. You are exceptionally well informed and enjoy sharing information about your buying experiences – good experiences and bad. Every business – regardless of its size, type, or location – needs to think like a potential buyer of its products or services. You can think like your prospects by giving them a reason to look at your business or brand before looking at your competitors. Thinking like a buyer will enable you to actively recruit and retain customers so you can grow your business – in any economic environment."

– Robert Bloom

"Success at one, two, or even three Decisive Customer Moments is no longer the enduring, profitable success you seek. Failure to sustain your performance at all 4 Decisive Customer Moments can be a recipe for business failure. Buyers are now in control of your entire purchase progression."

– Robert Bloom

"Customer loyalty is not hibernating, waiting for the right time to return. Customer loyalty is dead. This means you must win over every customer time and time again by creating Customer Preference over and over again. Being customer centric is not a temporary exercise; it is a permanent way of thinking and working. Changing how you think and work is no longer an option. If you want your business to be your customer's 1st choice, you must create and sustain Customer Preference for your firm at all 4 Decisive Customer Moments."

– Robert Bloom