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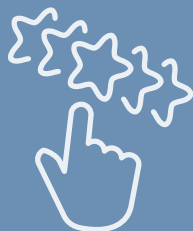
KNOW
THE DIFFERENCE
BETWEEN
SATIS
FACTION
& SATIS
FICTION

REALITY
CHECK
EDITION



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Are They Happy
or Do You Just Think
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Blind Without
Customer
Insights**





SATIS

by David
Cooper

FICTION

Are They Happy or Do You Just Think They Are?

In 2024, companies need more than great products and services to keep customers satisfied. One of the biggest challenges companies face this year revolves around meeting new customer expectations in our increasingly digital world. Happy buyers also seek emotional connections, trust, transparency, strong values, and social responsibility from their chosen brands.

There are so many distractions that take our minds off customers, and ironically, some are intended to serve them better – like digital transformation, which takes planning, resources, and time. As a result of distractions, whatever they are, sometimes we don't know if customers even like us.

This must change if we intend to prosper, but we need a reality check to do it right.



We don't have the power to control their hearts and minds

When we think about our customers, do we see real satisfaction or are we fooling ourselves with satisfaction? We might be encouraged by their continued loyalty, but relying on this alone is a dangerous precipice because customer perceptions change often and for myriad reasons. We thrive or languish



based on what they think and feel, and these days, it doesn't take much to move that needle up or down.

This is why it's so important to put serious muscle into the drivers of satisfaction we *can* control – like improving our outreach to nurture engagement, true satisfaction and continued loyalty.

While we can't control what they think or feel, we can (and must) control what we say and do. We have the power to influence, improve and sustain opinions. This is a business imperative and here's how it's done.

Remember how important it is to be receptive to things you might not want to hear from your customers.

Take firm control over your company's narrative

Businesses often suffer negative reviews and revenue loss simply because they do not aggressively feed information, values and strategic messaging into their marketing, selling and customer relationship channels – right down to one-on-one communications with individual customers.

Unless you take control of your company's narrative, the market will do it for

you, and trust me, you don't want this to happen. Never leave your brand open to interpretation!

There is a lot of truth in the expression, "You are who you say you are." What you say and do in the marketplace is the most powerful driver you can use to influence perceptions. Take every opportunity to inspire people and elicit the behaviors you desire from customers and prospects.

5 steps to mastering the art of influence

What do we mean by taking control of your company's narrative? Simply said, this is the act, or rather many

continuous acts, of giving buyers accurate ways to think about your brand and offerings. It is about using and controlling your voice in ways that stay true to your company's mission, values and brand strategy.

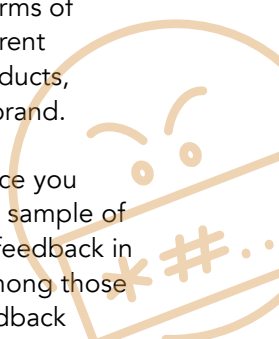
By being present, forthright and consistent in your messaging, you can influence what customers think, and the approach is pretty simple.

1 Know where they stand:

To influence customer opinions, you must first know what they already think and feel about your brand and offerings. Having this awareness gives you the intelligence you need to devise relevant ways to boost, maintain or improve their perceptions. Use surveys, questionnaires, interviews, focus groups or other forms of outreach to discover current opinions about your products, services, company and brand.

2 Look for trends: Once you have a good, current sample of customer opinions and feedback in hand, look for trends among those telling responses. Is feedback positive across the board? Are there pronounced areas of dissatisfaction? Have any of your customers started buying from your competitors? Did you ask what your company or products can do better? If yes, what did customers say?

Regardless of how you gather responses to these and other



key questions, remember how important it is to be receptive to things you might not want to hear from your customers. The goal is to keep them, and to do that, you must understand why they think and feel the way they do so you can be exacting in how you work to improve or rebuild relationships. Thoroughly analyze results of your research and start thinking about next steps.

3 Determine a course of action: If customer feedback is mostly positive, choose meaningful ways to keep your strengths top of mind among customers, such as communicating how important their feedback is to you, and enhancement or new development plans that show you care about their future needs.

If feedback reveals dissatisfaction or competitive weaknesses, consider whether you want to dive deeper into problem areas before deciding on a plan of action. Outline the internal steps you can take to improve products, customer service, customer experience, pricing, marketing performance or any critical deficiency revealed through customer feedback.

4 Create relevant messaging and a communications plan: Now that you have analyzed data and know the internal steps you will take to address current customer mindsets, craft what you will say – and where and how you will say it. First and foremost, be authentic! The viability of any brand depends on its perceived truthfulness. Today's consumers aren't just casually looking for honesty in business. They expect it.

Second, connecting with customers today is complex, with so many new platforms and technologies that make establishing and maintaining relationships a challenge. Choose a combination of the best traditional and new channels to reach your unique stakeholders and master how to use them, from print to email, phone calls, mobile, advertising, social media, e-commerce channels, in-store communications and more. Create an aggressive but manageable calendar of customer communications. Most important, be sure that each method used offers a way for customers to respond and interact with your company.

navigate their unique challenges. Always communicate empathy and value.

Never take them for granted

The pandemic is way back in our rear-view mirror, but those difficult years changed buying behaviors forever. Today's consumers continue to deeply study factors like product availability, selection, convenience (think technology), pricing, and company values and integrity before making purchase decisions. These and other factors



5 Continuously build on your brand image and values: While it's essential to use the right messaging, it's even more important to use it consistently across every channel – and to keep doing it. Customers know your brand and what you do, but these times call for direct, ongoing communications about your commitment to each relationship and their needs. In building brand image, focus less on selling and more on how your products or services can help customers

still cause consumers to stay or switch brands on a dime. It was true in 2020 and probably always will be: brand loyalty is up for grabs.

Your brand is an asset that you must protect. Make every effort to shore up your strengths and eliminate weaknesses. Continually monitor what your customers think and keep them informed and engaged. When their perceptions are positive, your reality will be, too, and it will be based on fact, not fiction.

YOU'RE FLYING BLIND

Without Customer Insights

by David Cooper



Requesting and responding to customer feedback is the most useful yet overlooked competitive advantage in the history of business. If you aspire to retain customers and attract new ones, you clearly want to avoid consequences like these from neglecting customer sentiments:

- **Loss of customer satisfaction:** When needs, preferences and complaints go unaddressed, these sentiments cause dissatisfaction and shrink loyalty and retention rates.
- **Negative reviews:** Unhappy customers tend to share negative experiences with others through word-of-mouth and on social platforms, damaging brand reputation.
- **Missed opportunities:** Without customer insights, companies lack real-world direction for improving

products, services and customer experience.

- **Rudderless marketing:** Companies that don't know what customers want cannot create marketing strategies that resonate, resulting in wasted resources and diminished ROI.
- **Competitive disadvantages:** Competitors that know what customers want hold a clear competitive advantage, able to be more responsive to real market needs and preferences.
- **Brand erosion:** Not all customers have good experiences all the time. It happens, but ignoring or mishandling bad experiences can cause long-term damage to brand reputation.

Keep vigil with your customers

For today's consumers and companies, there's no returning to the way things were before the pandemic. This is true across all industries, and the reformed landscape we're navigating today has deep and brand-specific implications for every company.

In 2024, as businesses enter new chapters and roll out strategies for growth, I have a few words of advice:

- Train your sights on the new terrain.
- Get into your customers' heads and hearts.
- Know exactly who they are and what they want.
- Give them good reasons to keep choosing you.

Every company needs to do these things well, and here's the right place to start...

Give your customers a voice

Over the past four years, there has been a sea change in consumer sentiments and buying behaviors. No industry or company is unaffected. One potentially devastating shift is that once-solid loyalties have become so fragile. Buyers have new priorities, more finely chiseled values, enlightened perceptions about the market, and new expectations and demands of companies.

These shifts are impacting businesses in different and brand-specific ways. In other words, *your* challenges and path to success are about *your* brand and your customers.

What are your customers' perceptions of your

brand – today? Are their sentiments the same or different than four years ago? What do they think of your products or services – and your people? When they interact with you, how would they rate your attentiveness, access to information and the answers they need? What about the ease of their purchase transactions with your company and their overall satisfaction?

You can't know the answers to those questions unless you intentionally seek them out.

- Only your customers have the answers you need.
- You can only deliver what they want if you understand what they need.
- They will respond if you ask them to weigh in.
- Listen to what they say and let your strategy and operations reflect their feedback.

There's no returning to the way things were before the pandemic. This is true across all industries.



No one does more research than your customers – not even you

Customer retention is one of the biggest challenges for today's companies. The way to keep them is to keep them engaged and satisfied. This is harder to do today because people don't shop and buy the way they used to.

Consider the explosion in online sales. Consider how supply chain disruptions forced people to break out of their comfort zones and try and experience different products, brands and companies – including and especially the different (and perhaps better) customer experiences they have had.

New shopping and buying habits are rooted in due diligence by today's buyers, and the benefits they have been enjoying promise lasting change.

As a result, companies are investing in market research for guidance on how to seize these new trends, and this is wise, but far too many organizations ignore the most valuable source of market data that exists – that of their own customers!

If you want insights that are specific to your brand and your customers, I promise you this:

- Your customers know more than you do about your products vs. your competitors' products.
- They know about sources and offerings that you don't even realize are your competitors.
- They know the various features, benefits, prices and availability like the back of their hands.
- They know how easy or difficult it is to interact with and buy from one provider over another.
- They know which companies

align more with their values and beliefs (so critical today!).

- They use all this knowledge to make their buying decisions.

Their feedback can no longer be ignored

Going forward, customer loyalty and retention need to be nurtured in two forms:

- 1. Interaction:** Get into your customers' heads and hearts by asking them pertinent questions.
- 2. Action:** Use your customers' insights and feedback to plot your course forward.

When you give your customers a voice, the light comes on for you to make the right decisions and investments. Their voices empower you to stay current and even ahead of market trends. You'll know where to make process improvements, create better customer experiences, identify marketable products or service enhancements, refine your research and development plans, and deliver more effective marketing, service and loyalty programs.

No company can afford to fly blind in today's environment. Understanding customers is the first step to ensuring your growth strategy is trained on the new terrain and on course for success.



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