

## Market Insights

### Over Deliver On Service

Understand what is important to your customer not only for the product, but those services that surround it. Customer service can be a big differentiator. Be flexible – some customers may prefer faxing RFQ's or want to talk to someone directly - make it work.

### Gain Better Customer Knowledge

Asking the right questions and having in-depth discussions will help you understand your customers' unique requirements. During each discussion demonstrate that your understanding of what they said previously - this makes for very satisfied customers who give you more time, more knowledge about their business and more business



### Understand Customer Buying Habits

Group or segment your customers based on their - total potential, loyalty, strategic fit and/or profitability. Different segments may have different requirements and may require a different strategy. For example: you may decide to focus more on those customers with greater total potential, and give them better delivery, quarterly review sessions, etc.

## Competitive Advantage – Let Your Customer Help You

We have been working with several companies recently who were striving to develop competitive advantage. Differentiation can be very powerful and essential, especially in highly competitive markets.

Reach out to the market and understand their requirements, specifically what is important to them NOW; why they buy, who they buy from and why, and their problems. This feedback combined with a current understanding of how you stack up against your competition's strengths and weaknesses will form a solid base to develop differentiation.

Consistently being different and better than the competition is achievable in some industries, however, constant innovation for more mature industries can be challenging. In more mature industries, differentiating by making the

ordering process smooth and painless and giving “better” service to your most important customers can be very effective. Recently we worked with an industrial manufacturer that found by making the buying process and delivery (everything from answering quotes to delivery) faster and very customer friendly they were able to increase sales 20% in 30 days. They learned from their customers what was important in these areas and made the necessary changes – they speeded up quotes, customer callbacks and delivery to their “best” potential customers and sales increased.



Once you determine how you want to be different – implement now and communicate the difference to your customers. They appreciate your listening and implementation, but may not recognize the difference, if you don't point it out to them.

## Inside Mayfield Consulting

Founded in 1987, Mayfield Consulting provides a wide range of marketing and sales related consulting services to companies who sell business-to-business. MC has special expertise in industrial, high-tech, business and financial services, packaging services, building products, medical, telecom, textile and contract manufacturing markets.

Our clients are typically divisions or companies that are \$20-\$400 million in sales, even though start up and Fortune 500 companies have sought our advice and counsel. Our clients describe us as unique. We not only plan the target market, new product or competitive strategy – we can also deliver real prospects for our clients to close.



# Marketing Perspectives

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# Marketing Perspectives

## Charlotte HBS Events



After 14 years, I have recently “retired” as President of the Charlotte HBS Alumni Club, but am looking forward to continuing to be active as Chairman. If you are in the Charlotte area, we would love to see you at some of our up and coming events, including Julius Chambers, Director, Civil Rights Center, UNC School of Law on November 8th, and Michael C. Tarwater, President & CEO, Carolinas Healthcare System on November 29th.

Please email me at [amayfield@mayfieldconsulting.com](mailto:amayfield@mayfieldconsulting.com) if you can attend either presentation or want to be added to my guest list.

## Message from the President

The one constant in our world is change. The Internet has dramatically changed how we show, order, differentiate and market our products and services. In tune with the times, we will send our next newsletter to you via email. We have also been working on several interesting projects setting up web sites for selling and taking orders, and the search engine marketing industry. Let us know if we can help. - Anne



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