



Alan Hall, Contributor Speaker, author, investor and catalyst for entrepreneurial growth Follow (235)

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# The 10 Steps To Finding More Customers

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Great business builders are fanatical about growing their companies. They spend time every day thinking about how to 1) engage new loyal customers to replace those who have vanished and 2) to find new clients to increase their pool of shoppers who will increase top line revenues.

Each year, American companies must replace on average about 10% of their client base for various reasons, including customers who move, customers who find new solutions from competitors or customers who no longer have a need for a given product. <u>Business</u> leaders must regularly



Every business wants to learn the secrets to obtaining more customers. (Photo courtesy of Danielle Perlin)

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increase gross revenues by adding more and more buyers who will purchase their solutions to remain viable and profitable.



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Recently I spoke about entrepreneurship to a gathering of <u>small business</u> owners and aspiring dreamers over 55 years of age at the <u>Kellogg</u> **School of <u>Management</u>** at <u>Northwestern</u> <u>University</u>. After my speech, there were numerous questions ranging from the sources of money to the hiring of new employees. **Ed O'Brien**, owner of <u>Bountiful Eatery</u>, a healthy food restaurant in <u>Chicago</u>, asked what he should do to increase the number of customers. He estimated that he needs to find at least 30 more regular customers to break FISHER INVESTMENTS

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"How should I proceed?" he asked. I began my response by asking him to define who his customers are. "Tell me everything about them," I said.

"Well sir, they are typically females, from 26-45 years in age, married, with small children, educated, living in nearby apartments, healthy, and they love Yoga classes. In addition, they like to eat nutritious food and they tend to eat at my restaurant once a week."

'Great start, Ed. Do you know what they watch, listen to and read? Do they use the internet? Are they on



Customers are generally very happy to give their feedback about the items they want. (Photo courtesy of ScoutMob)

Facebook? Do they tweet?"

"Frankly, I don't know the answers to your questions," he said.

"Let me suggest, Ed, that you host a focus group with a few of your customers to learn more about them. I can guarantee you will learn substantially more about how they think and act."

Based on this suggestion, Mr. O'Brien asked his public relations coordinator to host such a group of customers at his restaurant. I spoke with him recently about the event and what he learned. "Ed, what happened?"

"Alan, we used social media to contact our customers via email, Facebook and Twitter and invited them to participate in an informal discussion about our business. Happily, eight individuals participated. There were six females and two males; a fairly true representation of our clientele."

"We asked them questions about our current menu, our home delivery service, their favorite meal, kids' food and new food items (we actually served them these new offerings) and asked what they would want us to add to the menu. We asked how they discovered us. We asked if they are pleased with +94,695 views

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I am Alan E. Hall, entrepreneur, angel investor, venture capitalist, author and philanthropist. I have an MBA and forty years of business experience as a CEO. I have launched ten companies. Four were failures. MarketStar, Island

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our business and what they would change, if anything."

"Surprisingly most answers were very positive," he continued. "They did suggest, however, that we add warm bowl items, such as brown rice and quinoa, plain and with meat. They also recommended that we add booths for eating. Currently we have only free standing tables.'

"By the way, Alan, I didn't attend the focus group meeting. My public relations representative, Danielle, hosted the gathering and typed the full conversation for me. She also collected a written questionnaire from each participant. Since then, I have been able to read the full transcript and study all of the responses."

"This whole experience has been very helpful. I believe I know my customers and their specific needs and wants much better. I now have a feeling for what people seek and how I can best serve them. I have also learned the high value of using social media with my customers. They gather the news, updates from friends, make purchases, enjoy entertainment and discover what's new in the world via various internet portals. It's clear to me that I can readily reach out online to current and new customers at any time and on any subject through social media," he said.



Ed O'Brien is contemplating the opening of a second healthy food restaurant based on the feedback of his current customers. (Photo courtesy of Bountiful Eatery)



"As I ponder what I learned, I recognize that I can keep and add new customers by listening and responding appropriately and by inviting my current customers to tell their friends about us. Everyone I spoke to said they were willing to talk to their associates about Bountiful Eatery. How easy was that? I am so excited about having a profitable business as I engage with many new customers. Based on what I now know, I am confident I can open a second restaurant in the next year. When I do, it will have booths, in addition to tables, in fact."

Ed is like you and me; constantly looking for more business. I am thrilled Mr. O'Brien walked away from my speech with a new growth strategy that will work for him. If anyone is interested in following and connecting with Bountiful Eatery, you can find the business on <u>Facebook</u> or on Twitter, at @bountifuleatery.

And now I am pleased to share with you my own list of the ten steps to building a strong future customer base. They are as follows:

- 1. Start by knowing your current customers and everything about them. I suggest that you develop a precise profile of shoppers; age, education, gender, marital status, employment, hobbies, and the places they visit, on-line and off. Once this is complete, it will be very clear to you who your true clients are.
- 2. Know their needs and wants. Take time to visit with them. Ask pertinent questions. Listen and learn.

- 3. Know what they think about your solution and what they think about the competition. Look for problems and opportunities.
- 4. Know what they watch, listen to and read.
- 5. Recognize that your customers have friends who are like them.
- 6. Ask your customers to invite their friends to engage with you. Entice them to connect with these friends via the internet on your behalf.
- 7. Invite these prospective buyers to try your offerings.
- 8. Provide a special introductory offer to them and likewise reward your current clients who helped.
- 9. Ensure a splendid buying and user experience. Go out of your way to take care of these new shoppers.
- 10. Ask your new customers to also make referrals. Don't be shy. It's how business grows.

What are your own best strategies for finding more customers? I welcome your ideas. You can reach me at @AskAlanEHall or via my personal website at <u>www.AlanEHall.com</u>.

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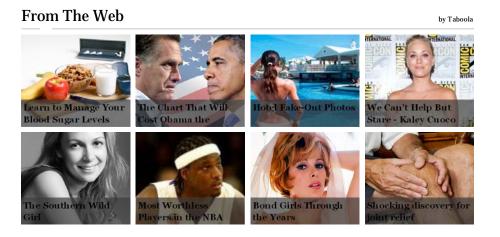
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