

## Your Customers Have Changed – Time to Refresh Your Market Knowledge

Blue Ridge Partners is the most experienced, impactful and respected consulting firm focusing on efficient top-line revenue growth. Our experience and proven methodology have enabled us to help over 150 companies optimize the performance of their sales and marketing teams.

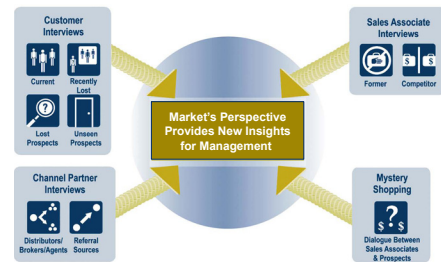
The economic decline of 2008 and 2009 has changed the way customers make purchasing decisions. Naturally, many customers place greater weight on price in their decisions but they also expect greater value from their vendors, have modified their spending patterns, have new perceptions of competitive suppliers, and in many cases have a more senior executive making purchasing decisions.

In most industries, these changes are not temporary—they represent the “new normal”. As a result, life has become more challenging for Sales and Marketing organizations. It is simply tougher to sell in this environment. Many of the Sales and Marketing techniques that worked 18 months ago will no longer be effective.

We believe this is the perfect time to refresh your market knowledge and make the appropriate adjustments in Sales and Marketing. When you listen vigilantly, the market provides considerable information. There are actually nine constituencies outside a company that provide useful perspectives. We have developed a proprietary methodology for accessing and listening to all nine of them—current customers, recently lost customers, lost prospects, unseen prospects, distributors/brokers/agents, referral sources, former sales associates, competitors’ sales associates and mystery shopping transactions where appropriate.

Company executives have been quite surprised by what they learn. These nine sources of market information provide insights not available from customer surveys or from the sales

force. These two sources are typically too shallow or too biased to define the market changes that demand different approaches in Sales and Marketing.



We use our *The Nine Voices of the Market™* methodology to gain new insights regarding changes in the market. These insights can lead to powerful changes in Sales and Marketing such as the following:

- ▶ Allocating Sales and Marketing resources to the sweet spot of the market—the customer segments, geographies and products with the greatest potential for the company
- ▶ Tailoring selling messages for each distinct customer segment
- ▶ Selling ROI/value rather than price where customers will respond to this value proposition
- ▶ Setting a pricing strategy that does not leave margin on the table and minimizes damage to long term industry margins
- ▶ Evaluating the skills and will of the sales organization against the requirements of the “new normal” and upgrading the capabilities of the sales team
- ▶ Providing channel partners with the necessary sales tools and selling messages

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**Six examples of new market insights obtained from listening to *The Nine Voices of the Market™***

- ▶ A major manufacturer of school buses learned that not all school districts are price sensitive buyers. In fact, less than 50% of their customers base their purchasing decision on the initial purchase price of the bus. Since this company was trying to be the low bidder on nearly every RFP, they were leaving significant margin on the table. This was new information for the company and led to better profiling of each prospect, stronger value-based selling and more profitable pricing decisions.
- ▶ An outsourcing services company generated significant new leads from referral sources (e.g., CPA's). We discovered that some of their most important referral sources were starting to split their referrals between our client and a major competitor. This was happening because the competitor implemented a new and effective program aimed at these referral sources. Upon discovering this, we helped our client revamp their referral source management program which significantly counteracted the efforts of the competitor.
- ▶ A major US payments company built its new growth strategy around cross-selling into their existing customer base. Our *The Nine Voices of the Market™* research found that two of their largest customer segments were facing ongoing implementation and service quality issues. As a result, customers in these segments believed that our client had "not earned the right to cross-sell" and they were not interested in purchasing additional products. This led to a realignment of the client's sales strategy to focus on product lines that were well received by the market while fixing implementation and services issues in the other product lines prior to launching a cross-sell effort.
- ▶ A major behavior health company needed to fill capacity in a recently opened new facility. They were focusing their sales and marketing efforts on building client referral relationships through conferences and group events. Our research identified that the highest potential referral sources did not value these group events and instead valued a personal relationship with the company's sales reps. We realigned their sales and marketing efforts to focus on building a relationship sales model targeting the highest potential volume referral sources. As a result, they doubled their annual growth rate and filled the excess capacity within 120 days.
- ▶ A large industrial products company was concerned that sales force productivity was down significantly. We discovered that only 28% of the sales force time was spent facing customers and customers were starting to notice. The company placed an increased administrative workload on the sales force when they moved from monthly revenue forecasting to weekly forecasting and when they implemented new pricing procedures. While well intended, both of these steps became very time consuming for the sales organizations. We helped modify both administrative processes to achieve their objective but to reduce the internal work demands on the sales force. Their customer facing time then increased to 65%.
- ▶ A large software company was convinced they had excellent relationships with their customers. While the company realized they had a quality problem with a single software product, they didn't realize their customers had even greater concern about the quality of their professional services unit. These quality problems were threatening relationships with large customers who had become significantly more demanding in tough economic times. They expected the professional services unit to be more responsive when they asked for help and to provide a more cost competitive estimate for services—neither of which were happening in the eyes of customers. A significant change program was launched to make this unit more customer-focused and more cost effective.

