



## BUILDING A BRIDGE TO YOUR TARGET MARKET CUSTOMERS

Executive Overview for:

### Linking your Differentiated Product or Service Solution with the Target Market Customers Who Will Place Value on Them

*“A fact that is not always evident is that the selling, or new business development effort, comes after the development and selection of the differentiated products and services to be sold and after the research to determine which target market customers will place value on your differentiated solution. Specifically, what are you selling, and who you plan to sell to must be determined before you go out the door to sell?”*

*I look at the human body and the corporate entity as having similar parts. The ‘head’ represents all of the members of your team and their efforts to creatively develop and competitively differentiate your products and differentiate your strategic support and customer service offerings. The ‘head’ also does the analysis and customer research to see how your differentiation is perceived by your targeted customers. We then select those customers that have been determined to place value on your solution and move quickly with a lazar like focus to develop these customers.*

*Your ‘legs’ represent your selling organization spreading your message of differentiation to your target market customers. You must, however, have a road map before you start your sales journey.*

*Your ‘head’ must do all of the work described above first before you set your ‘legs’ in motion or waste a lot of time, resource and energy going in an undefined direction.*

*This statement is confusing but true: the selling process comes last but nothing starts in the business cycle until the sale is made.” - YourBoard.US*

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## **INTRODUCTION**

The previous categories and segments of your Business Solution Library have discussed leadership and vision (100 series), the creation of the high performing “Recognition Based” organization and company culture (200 series) and the creation of a business model that generates high profits resulting from differentiated products and services (Series 300).

Obviously, each of these major segments are integral to business success and critical to sustaining strong profits and returns.

The fact is however, that the critical business cycle does not begin until a sale is made. Nothing good happens until a customer places value on your solution and purchases it.

Many of us involved with closely held private businesses would feel that everything begins and ends with sales. That is not totally true. Even though we just said that the “business cycle” does not start until the sale is made, successful selling and the resulting profitable growth of the business comes as the last function in the Strategic Marketing cycle.

The sales sequence begins with strong leadership, a clear strategic vision, and an organization of talented, creative and committed associates allows the senior team to lead the effort to build a business model, based on competitively differentiated solutions. The Business Model and Plan is then surrounded with creative marketing that drives solution awareness within the targeted markets.

The functional activities outlined above determine the success of the selling effort. Great sales people can build customer relationships and achieve an opportunity for your team to sell your company’s solution. Great sales relationships can even overcome “hiccups” that sometimes occur; but no matter how great your sales people and sales efforts are, they cannot overcome lack of meaningful differentiation that leads to underperforming solutions or poor customer service. The real key to sales growth is alignment between your differentiated products and services and your selected Target markets that will place value on your solution **and** total customer satisfaction.

Selling is a team sport where each activity within the organization has a role and responsibility toward the creation of a Brand reputation that will accelerate new Business Development. Everyone needs to be involved in selling and promoting new solutions either on a direct, indirect or a support basis.

### **The Strategic Business Model**

At the 50,000 foot strategic level, it is clear to see how important it is to Build a Bridge to your Targeted Customers in order to secure profitable orders before any more good things can happen within the business and organization.

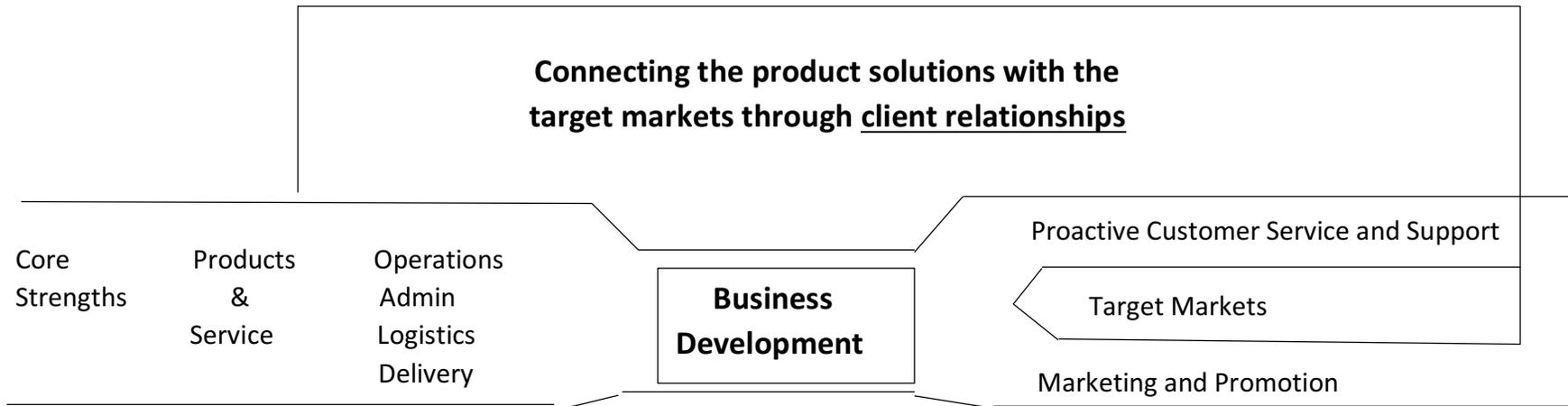


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## THE STRATEGIC SELLING MODEL

### Sales Contribution to Business Success



Left Side of Barbell: What this model demonstrates is that everything starts with having the creative core strength within your organization to build “differentiated” products and services. Those products and services form a customer solution and are moved through the Operations Phase (Manufacturing, Service Delivery, Logistics and Admin).

Right Side of Barbell: As part of constructing the Business Model we selected the target markets who will place value on your differentiated solution and then you proceeded to surround those target markets with solution awareness through marketing and promotion and an environment of pro-active customer service and support.

The Barbell Connector: You then charge the Business Development Team with connecting the product and the target market customers.

The Business Cycle does not begin until the connection is made between your competitively differentiated product/service and the target market customers who will place value on your solution.



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**Where do you start to Build the Bridge to the target market customers that are pre-identified as those that are most likely to place value on your product and service solutions?**

**A big part of building that bridge or channel to market, began early on as you constructed your business model. Using your core strengths, you selected and built competitively differentiated products and support services that, through market research and past experience, offered a high probability of market acceptance within pre-identified and targeted market segments.**

The paragraph above truly must precede the set-up of a “sales effort and process” that will be highly successful in producing revenue growth and superior profits.

When you look at it this way, the bridge building or selling effort is really the last step in a successful business model.

Obviously, and especially in a smaller private company, the sales influence within the company along with the leaders and members of the entire business team are responsible for building the successful business model where the products and services are market tested for competitive differentiation within selected target market customer segments, before we invest in costly sales and marketing activities that will build the bridge to our targeted customers.

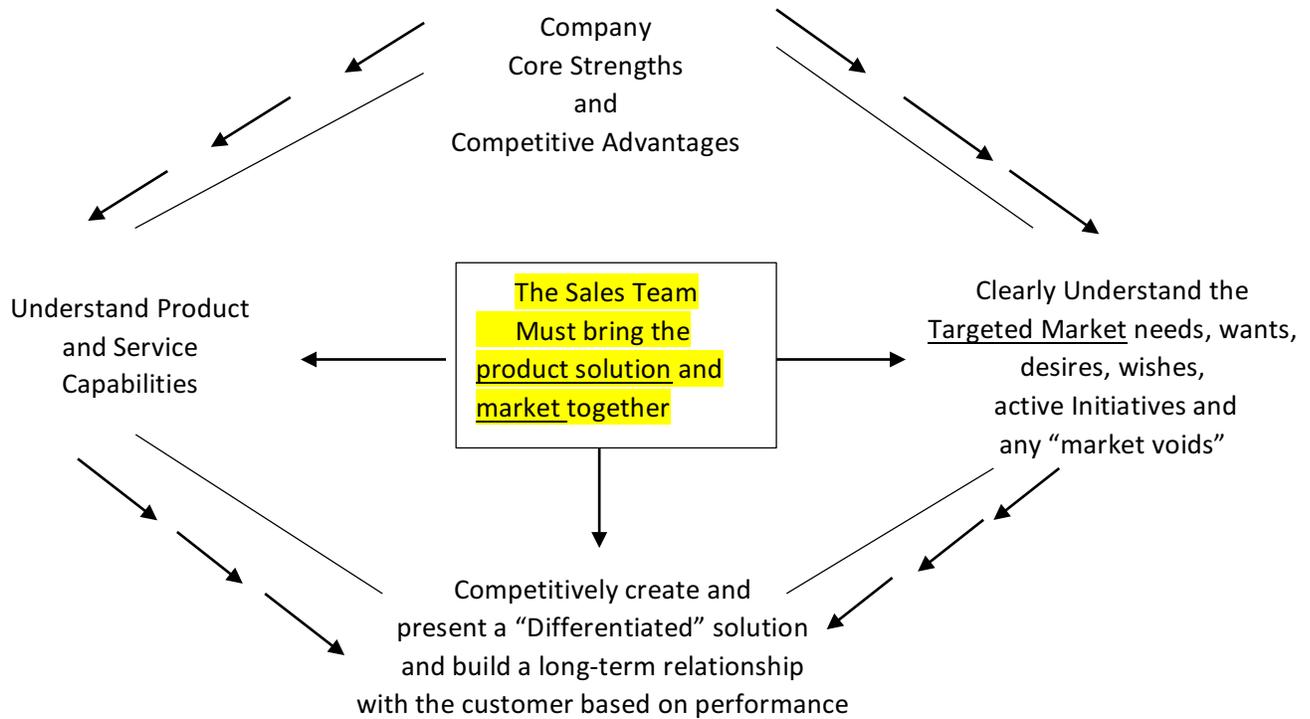
**The bridge is expensive to build. Make sure, throughout the construction of the business model, that this bridge is not “a bridge to nowhere.”**



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## Integrating the Development of the Business Model and the Selling Process



An effective "Strategic Business Model" results in creating competitively differentiated products or services that bring value to a group of pre-identified target market customers. The result of a strong business model allows the Business Development Team (either direct or through independent distribution) to use their solution knowledge and communication skills to build lasting customer relationships based on the customer's unique needs for product performance outcomes, strategic support and customer service.



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## **Identifying your target markets, target market customers, and the buying, specifying and user influences that make the ultimate purchasing decisions.**

While it is critical, at some point right behind the selection of your target market customers, to select your channel to market i.e.: direct sales, independent reps, distributors or dealers etc., it is always a good idea to clearly understand the profile and the “generally consistent” buying decision-making process of your target market customers so that you can more perfectly match the profiles of your selected channel to market whether it’s direct or independent.

In most cases your distribution method and network may already be in place. Our discussions going forward will assist your team with some fresh ideas on how to get more out of your distributor network.

### **Target Market Customer Identification Process**

A market that is selected as a “target market” will be made up of customers with buying and specifying influences, that based on both your experience and research show a high probability for placing value on your competitively differentiated solution and ultimately buying from you.

When building your Business Model, you have already gone through a thorough process of selecting your “Target Markets” based on current success and the market research your team conducted.

**Remember**, target markets are selected for each product-solution group you produce or distribute. The customers within these potentially different target markets may have different needs and requirements and a different pain point.

### **Let’s discuss the actual steps of identifying targeted customers within each pre-selected target market (securing pre-qualified leads).**

1. List your current customers within **each** of the target markets you have earlier identified. **Determine what the NAICS or SIC code is for each of your current target market customers. The primary SIC/NAICS for each customer within a Target market should be the same.** A customer may have multiple SIC/NAISC codes if they are producing or selling different Product Groups. You know that your products or services are being successfully sold to your “current active customers,” so your approach will be to find similar customers who logically (in most cases) will have similar needs and requirements.



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2. Go, for example, to Harris Info source, Hoover's Market Place or "**Reference USA**" (a customer I.D. database you can access free of charge using your local library card) and plug in the NAICS or SIC code of your current customers.
  - A. By identifying the geographic areas that you want to cover with your sales strategy, you can usually break the search down by state and county.
  - B. Attempt to set "revenue" or "number of employee" as general criteria so that you will be fine tuning the list and weeding out very small or irrelevant customer prospects.
  - C. YourBoard.US would suggest that you use Reference USA because the names and telephone numbers are provided and there is no cost to library members.**
  
3. After you develop a large list of potential prospects from the **Reference USA** data base, that mirror the SIC or NAISC codes of your "current" customer list, attempt to pre-qualify targeted customers by phone, **website research** or the use of your independent distributor or network of reps and "screen out" companies that do not fit the previously identified needs and requirements that your current target market customers have generally demonstrated. The goal with this pre-screening process is to identify new potential prospective customers that are similar in nature and, potentially, similar in needs to your existing customers that have already demonstrated that your products-services have generated value. This "discovery" process generally nets a list of new potential prospects that then must then be researched and farther pre-screened and qualified on the internet (checking out the prospects website). This process will always net new qualified leads for your sales team and distribution channel.

A list of companies, addresses, phone numbers and some names will appear for the criteria you chose.

1. You can go back and revise any of the criteria by clicking the "Revise Search" button located at the top of the page.

### **Listing, Organizing and Grouping Target Market Customers**

Grouping these targeted pre-qualified prospects by sales territory or sales person is the next step ahead. This will be covered in the **10-10-10 Target Customer Identification and Prioritization process, which will be covered in a later segment.**

It is difficult using this method to secure massive e-mail list which will need to be paid for separately through an agreement Reference USA has with Info source. Buying and paying for email addresses is an option, however, you can generally meet the same objective with less risk to your internet integrity and much better and more accurate results in identifying new prospects by researching the websites of prospects that were identified through Reference USA.

**Note: I would like to pass along the "route" to the Reference USA Database of Contacts that you can reference through the American Library System.**



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## Instructions to put you on the path for the "Reference USA Database

1. Access your Public Library website. Example: [www.cincinnatiilibrary.org](http://www.cincinnatiilibrary.org)
2. On website click "Research"
3. Click on "Research Databases"
4. Under "Browse Resource by Title" click "R"
5. Scroll down and click on "Reference USA"
6. On Research Database LOGIN page, there is a place to enter your Library Card Number (username). Then enter the PIN (Example: last 4 digits of phone number, then click LOGIN.
7. Under "Available Databases" Click on "US Businesses"
8. Click on "Custom Search Tab" at top of page
9. Under the scroll bar on the left, click "Business Type" and then click on "Keyword SIC/NAICS"
10. In the center of the page in the space provided for entering the Keyword. I entered "Background Investigations" (as an example).
11. When a list of SIC Codes and Business type came up I chose "Employment Investigations".
12. To further pre-qualify the criteria, I chose "State" and then clicked on "Alabama". Then I chose "Business Size", "Number of Employees" and "Sales Volume" and entered the information.
13. Additional qualifications include "Ownership" and then "Public/Private" and then "Private".
14. Proceed to the top of the screen, on the right and click the "Green "View Results" button.



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