



internet & marketing

A new customer has arrived! Is your business ready?

with Paul Faix of Signtrade.org

It is no secret the Internet has changed the way we do business. Goods and services are more accessible, and research is much faster and easier than it used to be. We prefer receiving messages via email so we can address them when it is convenient. We are receiving more printed materials, brochures and correspondence, but do we really want it when most of it ends up in the bin. However, we like to receive information in the digital format so we can share it easily with others. So how do all these changes affect the way we do business and how we should adapt to this new digital era? Read on to find out some of the answers.

WHO IS OUR NEW CUSTOMER?

The 'new customer' needs all the traditional values such as a quality product, excellent customer service and a competitive price, but there are a few new attributes that haven't been looked at before.

Lack of time increases speed

Today's technology pressure is so great that we are counting minutes not hours. Our businesses are becoming 'ASAP' businesses supplying on demand. By trying to minimise stock we are creating pressure on the delivery chain and our vendors, to supply to us exactly what we need as soon as possible. A good example of this is the boom in overnight delivery. The new customer wants to have products and services delivered fast!

Globalisation results in greater choice

The Internet is making research easier and faster. In the past, when we wanted to shop for a particular product, we had to spend days researching all the options available to us, but times have changed. Nowadays, you can research the attributes of the latest products and compare them to other models on the market. You have dozens of internet shops and retailers offering you a variety of similar products. The new customer is selective, only choosing the products and services that satisfy his or her needs.

Convenience

The new customer wants convenience when shopping and making purchase decisions. A great example of this is the range of different payment options to facilitate the purchase process. Customers have different needs, and being able to select the right payment option may become a factor in the purchase decision. What are the options your customer has to communicate with you? Can they order via Internet? Is it easy and convenient for them to pay for the goods? The new customer wants to do business without having to leave his or her office.

Customisation

With ever changing needs and wants, and the competition for the customers business becoming tougher, the ability to tailor your products to the customer's specific

requirements is a must. Dell computers, the largest producer of personal computers recognised and mastered this need. You can find many different product categories within their product groups and all of the products can be customised to specific requirements. Can your products be customised to meet the needs of your customers?

Value for Money

The new customer knows that we get what we pay for. If the customer needs a quality product with a long guarantee and a next day technician available on hand, he or she is expecting to pay for it. Therefore, if you're offering the same product as your competitors, you will need to justify why the price you charge is different from your competitors. It could be, for example, the availability of the stock, a 24/7 customer service line or anything else that puts you in front.

Why price is not important any more?

I will close this article with some of my thoughts on why price is just a part of the purchase decision. In fact, the majority of new customers will not shop for the cheapest price. Why?

- Special deals and heavy discounts usually have a very limited life span. There is a slim chance that the right customer will need to purchase this product exactly at the time the offer is available.

- Time works against the customer. The customer doesn't have time to explore all the options available, and will need to decide quickly as timing may be critical.
- If the range of products you offer is sufficient to satisfy his or her needs and are available, then there is no reason why you should not close the sale.
- The customer is often prepared to pay more for your product if your business offers value for money and excellent customer service. ❖

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