

Attract and Retain Customers to Drive Sales

Customer insights help you better understand the behavior, preferences and needs of your core customers so you can make more strategic decisions to drive sales for your business.

Pre-work: Before your coaching session, complete Sections 1-3 and be prepared to discuss your answers with your business coach.

SECTION 1: BACKGROUND

1. What is your product/service?

2. Who is your core customer?

a) Age

b) Gender

c) Income

d) Geographic info

e) Psychographic info (personality, values, activities, interests, opinions)

3. What is your business's unique value proposition?

4. Which channel currently drives most of your business's sales (e.g., website, social media, in-person sales, etc.)?

SECTION 2: REFLECT ON YOUR CURRENT CUSTOMER INSIGHTS PRACTICES

<p>Qualitative analysis Dig deeper to understand the “whys” about what your customers and non-customers think and feel.</p>	1. Do you know who is buying your best-selling products?	Yes	No
	2. Do you regularly review sales data from a point-of-sale system or from credit cards to identify trends in purchase behavior or identify your best-selling products?	Yes	No
	3. Do you collect anecdotal feedback directly from your customers?	Yes	No
	4. Do you collect anecdotal customer feedback from your employees?	Yes	No
	5. If you have a brick-and-mortar location, do you observe and analyze foot-traffic trends?	Yes	No
	6. Do you currently analyze the traffic to your website (e.g., through Google Analytics)?	Yes	No
	7. Do you know which social media platforms are most successful in reaching your core customer?	Yes	No
	8. Do you use social media data and analytics to identify who your followers are (e.g., customers or potential customers)?	Yes	No
	9. Do you use social media to gain insights from your customer base (e.g., tracking and analyzing follower engagement — likes, comments, polling features of Instagram stories, etc.)?	Yes	No
<p>Quantitative analysis Measure the purchase drivers and barriers, attitudes, behaviors, demands or preferences of your customers and non-customers.</p>	10. Have you interviewed your customers for feedback on prices (e.g., SurveyMonkey questionnaires, anecdotal feedback from customers, etc.)?	Yes	No
	11. Have you tracked how increasing or decreasing prices affects your sales?	Yes	No
	12. Have you benchmarked your pricing against your industry and competitors?	Yes	No

SECTION 3: ANALYZE THE COMPETITIVE LANDSCAPE



What differentiates your product services from the competitors?

How does your pricing compare with competitors? (Choose one)	My pricing is: Higher Same Lower	My pricing is: Higher Same Lower	My pricing is: Higher Same Lower
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What is each company's unique value proposition (e.g., why do customers buy from this company)?



Which sales channels (i.e., brick and mortar, online) drive most of the business?



Action plan: Review and implement best practices in Section 4 to make the most of your customer insights. Consider conducting this exercise annually to update your customer insights and adjust your business game plan.

SECTION 4: IMPLEMENT BEST PRACTICES

Qualitative analysis: Dig deeper to understand the “whys” about what your core customers and non-customers think and feel.

Best practice	<input checked="" type="checkbox"/> Action steps
Collect customer feedback regularly	Gather direct feedback from your customers to test your assumptions <hr/> Encourage your employees to share customer feedback often <hr/> Review how customers engage with your social media (e.g., likes, comments, etc.)
Interview your target customers to understand their behaviors and preferences	Interview at least six participants who represent your target audience <ul style="list-style-type: none"> ✓ Find participants from mailing lists, newsletter lists, POS data, etc. ✓ Incentivize participation (e.g., with coupon), if necessary ✓ Prepare open-ended questions with clear objectives ✓ Schedule interviews within a set time frame (e.g., a one-week period)
Review website and social media analytics regularly to understand customer segments and tailor marketing strategy	Monitor social media and website traffic to gain insights into your customer base (e.g., gender, age, location, etc.) and examine the most active days / times of day <hr/> Track the most visited pages on your business’s website to see what customers/potential customers find most interesting
Use feedback surveys to understand purchase behaviors and preferences	Send your customers a short survey (e.g., through SurveyMonkey®) <ul style="list-style-type: none"> ✓ Draft short, clear questions to elicit instinctual responses ✓ Keep surveys to eight questions or fewer to encourage higher completion rates ✓ Offer response options along a five- to seven-point scale (e.g., strongly agree to strongly disagree) to allow for more in-depth insights rather than yes/no answers ✓ Consider offering a small incentive for participation

Quantitative analysis: Measure your customers' and non-customers' purchase drivers and barriers, attitudes, behaviors, demand or preferences

Best practice	✓ Action steps
Review point-of-sale and credit card data to uncover valuable purchase trends and behavior	Use what you learn from purchase behavior patterns to acquire new customers (e.g., understand seasonal interests, distinguish ideal times in the purchase cycle to market to customers, etc.)
	Review spending per transaction and identify your most valuable customers (e.g., which segment of customers has the highest conversion rate?)
	Study heavy users or lapsed users and market targeted offers accordingly
	Investigate slowdown in sales and research drivers (e.g., customer drop-off, impact of competitive marketing)

Competitive differentiator

Best practice	✓ Action steps
Conduct a regular review of your competitive landscape	Update a competitive analysis grid to assess your business vs. your direct competitors
	<ul style="list-style-type: none">✓ Evaluate your positioning, price, product and sales channels✓ Monitor the marketing tactics your competitors use, along with new entrants to the market (e.g., new competitors from a geographic or industry perspective)

Path to sales growth

Best practice	✓ Action steps
Identify marketing, product or price adjustments to make based on the customer insights data you gathered	Synthesize and incorporate your learnings into your marketing efforts:
	<ul style="list-style-type: none">✓ Use actual customer testimonials in website copy and marketing materials✓ Refine product copy and messaging to reflect what you learned✓ Use your new insights to inform content ideas for blog and social media posts
	Now that you know your best-selling products, consider whether your product offering needs additional diversification or more focus
	Now that you know where you stand vs. your competitors, consider making adjustments to your pricing

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