



# Evaluating Your Best and

# Worst Core Customer Stories

*Historically, in any industry, 80% of the revenue is generated by 20% of the customer base, 15% of the revenue is generated by 30% and the remaining 5% of the revenue is generated by 50%.*

***Your best core customers are the 20% generating 80% of your sales revenue.***

The question is, do you know, with certainty, which needs you have serviced in this top 20%? Have you surveyed your customers to find out? If not, institute a program to find out why these core customers choose you and continue to grow their business with you.

## **How to Assess Your Best Core Customer Story**

When you and your organization survey your top 20% to find out why they are repeat customers, make sure to build best core customer story profiles that include feedback on the following story elements:

- \* The setting: location, market conditions, business environment...
- \* The customer: demographics, experience, background, education...
- \* The goal: personal and organizational objectives, tasks...
- \* The challenge: description of the problem...
- \* The choice: influences to purchase from your organization...

# How to Assess Your Worst Core Customer Story

Your worst customer is the prospect whose needs are not going to be best satisfied with your business model, process and/or culture. This prospect will never buy, will take up time that could have been spent on your next “best core customer,” or – worst yet – will buy and be unsatisfied. Any of these situations will cost you time and energy as you try unsuccessfully to convert them into a core best customer.

*So how do these prospects differ from your best core customers? Your “worst customers” will likely 1) not identify with you and your core best customers 2) not value your partnership and 3) not buy in to your story and organizational culture.*

They will behave in some of the following ways:

- 1. Demanding Buyer** – This buyer asks you for all your information and demands detailed explanations, but he or she buys the minimum in order to maintain access to the relationship.
- 2. Disinterested Buyer** – This buyer buys from you as a favor to a third-party influencer, most likely a boss or friend, but has no investment in the solution you offer.
- 3. Pampered Buyer** – This buyer requires world-class service for bottom-dollar prices.

These three customer types are your worst customers because they demand your organizational time, expertise and resources, but they will do very little to grow your business. You are unlikely to become a preferred provider, unlikely to get qualified referrals and unlikely to gain any other significant partnership benefit. Unfortunately, almost all worst customer types cost more to service than the small amount of revenue they contribute!



- \* The solution: description of the challenge solution process...
- \* The resolution: the business consequences of solving the challenge...

Once you have collected the elements of your customers’ business and personal stories, explore the parts of the individual stories that are shared with other best core customers and with you. Follow through by building a shared story line into your marketing and sales programs and initiatives. Tell the story repeatedly and in various ways to your staff and let them share it with your core customers and prospects. Be sure to make the story engaging in order to attract your next “best core customer”!



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