

Knowing your customers will optimize your profits

By Ted Stasney and Robin DiSalvo – [Research Director On Demand](#)

Knowing who your customers are has many lasting benefits. For example, knowing your customers will:

- Build better customer relations
- Provide better understanding of their needs
- Retain customers
- Enhance your CRM – Customer Relationship Management
- Optimize your revenue and profits

Knowing and understanding your customers is an important goal for any business including media companies.

Successful businesses understand the needs, wants, and buying behaviors of their customers. They have analyzed the size of their market or the number of potential customers that fit their target profile. They also know their customers' ages, genders, incomes, occupations, education, marital status, number of children, their interests and their home and email addresses.

They understand what their customers listen to, read, and watch. They understand their likes and dislikes. Knowing a customer, to this depth, is one of the key characteristics of a highly successful business.

Companies that possess this knowledge use it to their advantage. Knowing what buyers want helps build companies and deliver solutions to meet those needs.

Companies can offer their products in the right locations and the right price. They can deliver the right features and support to create positive customer experiences.

Conversely, businesses who don't focus on their customers often fail. A relationship with the individuals who might buy their products is essential, but for some reason, many miss this critical aspect of their business. All too often, businesses spend their energy on everything but knowing their customers - both current and potential.

Having a customer strategy also holds true for media companies. Whether your customers are readers, viewers, digital users, or businesses that advertise with you, it's vital to know who they are.

So, how can you know who are your customers? Who are your readers or subscribers, viewers, online users and your advertisers?

If you are already doing market and media research that defines and gives you a better understanding of your customers, you're one step ahead. But even if you are currently

using research, and still need a better way to understand your customers, here are some very affordable ways to achieve that goal.

According to Research Director On Demand, here are 5 suggestions to improve your customers' experience:

1. Send out an email online survey to obtain your customers' demographics, lifestyles, and interests. Thanks to technology driven tools, these surveys are very affordable and will provide you with insights on your customers. In addition, your customers will welcome your survey since it shows you are interested in learning more about them and their interests and needs.
2. If you're looking to get more information about businesses who advertise with you, conduct a customer experience survey. This will help you get a better understanding of their business, and also see how satisfied they are with your services. You will be surprised to learn that your customers appreciate your asking about their business and how you can help them.
3. Set Up Your Customer Experience Analytics. Capture customer feedback in real time. Ask your customers, readers, viewers, and online users for their feedback on new products, services, or new content and information you plan to offer. Digital services can be used to track your customers' experiences and key performance metrics can be measured for your analytics.
4. Act upon regular customer feedback. Once you get the feedback from your customers, make sure you do something about it.
5. Conduct a Net Promoter Score (NPS) survey. This type of survey asks your customers if they would recommend you, your product or media company, etc. The survey is easy to implement and can provide a wealth of information and insight about your customers.

Knowing your customers will optimize your revenue and profits. Customer expectations are higher than ever and word of mouth travels fast.

Today, knowing your customers is even more empowering, and it increases the importance of the customer experience.

Knowing your customers is an important business goal. With a greater focus on customer experience, companies will realize a positive impact on customer loyalty, higher customer retention, and increased revenues and profits.

If you are interested in seeing some examples of the many research, sales sheets and presentations we have done, please contact us anytime.

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