

15?s to Get Started

Questions to help you get on track with systematic research

Where do you start when you really need to take the pulse of your business, the market place, customer satisfaction and competitors' activities? Rather than offering a lengthy discourse, we put together a short list of 15 questions that will help you put a system in place to gather intelligence.

1. Do you regularly monitor your competitors' prices?
2. Are you familiar with the sales methods of your top competitors?
3. Do you know about and track any hot new competitors who are gaining share because of new technologies, products, distribution channels or techniques?
4. Do you monitor the marketing communications of your competitors?
5. Do you look for innovative marketing ideas from competitors and other organizations?
6. Do you study competitors' customers to find out what they like and dislike about you and the competitors?
7. Do you study your own customers to find out what they like and dislike about you and the competitors?
8. Do you measure and track the satisfaction of your own customers?
9. Do you study customer complaints and defections to find out what went wrong?
10. Do you analyze the market to anticipate and forecast future demand?
11. Do you find many informal ways to talk with customers about their feelings and impressions of your company?
12. Do you gather and analyze feedback from customer contacts made by your front-line employees?
13. Do you have a marketing database (a database of customers that includes such details as usage, preferences, complaints, inquiries, receipt of/responses to marketing communications, and customer demographic data)?
14. Do you check with customers before making any decisions that might affect them?
15. Do you have an active process for testing and refining your methods of gathering and interpreting information?

Start with selecting the top 5 pressing issues that you want to address. Put in place the mechanisms to seek the answers out. Repeat until you've addressed all 15 questions.

Keep this up regularly, and you'll find yourself making more accurate decisions with greater chances of success.