

“Improve my market position”

Client Profile

Category:	Small Business Consulting
Industry:	Accounting
Age of business at start:	10+ years
Stage of lifecycle:	Growth → Expansion
Assignment length:	6 months
Enterprise summary:	20+ employees, 3 owners

The owners of this business approached us to help them focus on the type of work they wanted to do and the type of client they wanted to service. They had the sense that they could use their time more productively and enjoy their work more at the same time.

The key to this was for them to be clear on how they wanted to be positioned in the market. And the most important thing about market positioning is that is defined by the customer on the basis of things they value. We asked the client what they thought about their customer perceptions; in particular what they thought customers bought from them.

This seemed a strange question to them as they thought it was obvious: as an accounting practice they provided advice, reports, audits and so on. This business was making the classic error of confusing features with benefits, concentrating on the features of the service they provided, rather than on the benefit to the customer.

We conducted some research amongst their customer base and went back to them to ask the question again: “What do your customers *really* buy from you?”

After a while the people working in the business identified the same core benefit as their customers: peace of mind. It was this that customers really wanted, and it was this that the business delivered through its advice.

Once this became clear we set about positioning the business relative to the benefit. At this point we also considered competitors, pricing and other value drivers of the industry. With the business positioned clearly to deliver peace of mind the client profile also became clear. Pricing could be adjusted up to match the value of the benefit and customers seeking only basic accounting services moved on to other providers.

Employees in the business were able to conduct the work that they enjoyed most and that added the most value. And they could do so working with clients they liked, and who appreciated the true benefit of the service.

Key Learning: Understand what customers really buy from you.

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