

How to identify what customers want



Generating repeat customers should be the goal of any small business. Various studies have found that consumers spend more the longer their relationship with a business lasts, which only underscores how vital repeat customers can be to the long-term success of a business.

One component of keeping customers happy and returning time and again involves understanding what patrons are seeking from a business. Addressing customer needs early on generally involves solving a current problem or thinking about what customers may need in the future — perhaps even before they recognize it themselves. The following are some of the factors customers look for in the products and services they choose.

Good price

Price is one of the biggest factors in choosing one business over another. Customers frequently compare prices between different sellers. Prisync, which offers competitor price tracking and monitoring software, indicates 90 percent of consumers invest their time to hunt the best online deals, and 86 percent of consumers say it's important to compare prices from different sellers. Business owners can get ahead of bargain hunters by figuring out how to make their prices more attractive than their competitors'. While you may not be able to offer the lowest unit price, you may be able to bundle items and services or offer some other perk, such as free delivery, which makes your overall product value better.

Ask customers questions

Figuring out what customers want may come down to asking them. Reach out



to customers to learn about why they visited your establishment. Getting a clearer picture of what makes you stand out to customers helps you to fine tune that advantage even further.

Assess customers' lifestyles

Rather than focusing on a product or service, look at the people who will be relying on it and plan with that in mind. For example, if you have a store that stocks housewares and other furnishings, and find that your client base is largely apartment dwellers or those who reside in small houses, you'll need to offer items that do not take up too much interior space. Identifying these factors can ensure you always have something useful to offer your customers.

Reliability

No matter what item or service is offered, most customers want products to last and be dependable, states Power Reviews, a consumer opinion company. If you're an electrician, show up for the estimate on time and complete the job as promised. A store owner should choose a product line that endures by carefully vetting vendors to ensure only the highest quality products are being sold in their stores.

Learning what customers want involves asking the right questions and getting to know a customer base more deeply.



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