

GROW

YOUR BUSINESS

SALES AND MARKETING STORIES
BY KORDELL NORTON

- 
- The Bankruptcy Gap
 - Top Line Growth
 - Customer Experience

A SUPPLEMENT TO
THE HEARING
PROFESSIONAL

“A brand is an equity, or value,
in the mind of the customer.

Emotion is involved in
getting someone motivated.”

“The customer will not purchase until
they admit they have a problem.
If they don't verbalize it,
there is no sale.

In today's continuously changing environment business owners need to find different ways to market to consumers and to set themselves apart from the competition. This is particularly true for hearing aid dispensing professionals as the market continues to change at a very rapid pace. It is critical for companies to become more creative and find ways to stand out and grab the attention of prospective customers. Equally important to growing your business, is creating experiences for those customers who do come to your office so they will remain loyal to your business and become a live advertisement for your services.

The International Hearing Society is committed to helping members be successful. This collection of articles is printed with compliments of The Hearing Professional.

All of the articles included in this supplement were written and previously published by Kordell Norton.



About the Author...

Kordell Norton is a high energy and entertaining international speaker on driving explosive business growth for your organization since 2004. His consulting business works with corporations, associations, governments, and educators.

Kordell works with executives as a Certified Graphic Facilitator, and has helped hundreds of organizations create their strategy and marketing

plans using a highly visual and dynamic process that builds inspiring leadership and high performance teams.

Kordell is the author of four books including *Throwing Gas on the Fire: Creating Drastic Change in Sales and Marketing*, and *Marketing Moxie: Connecting with Customers & Strategies for Explosive Business Growth*. He was a senior executive with several multi-billion dollar companies with key corporate roles in sales, marketing, operations, HR, and call centers.

Norton will be the guest speaker at this year's General Session during the



Uniting the Profession

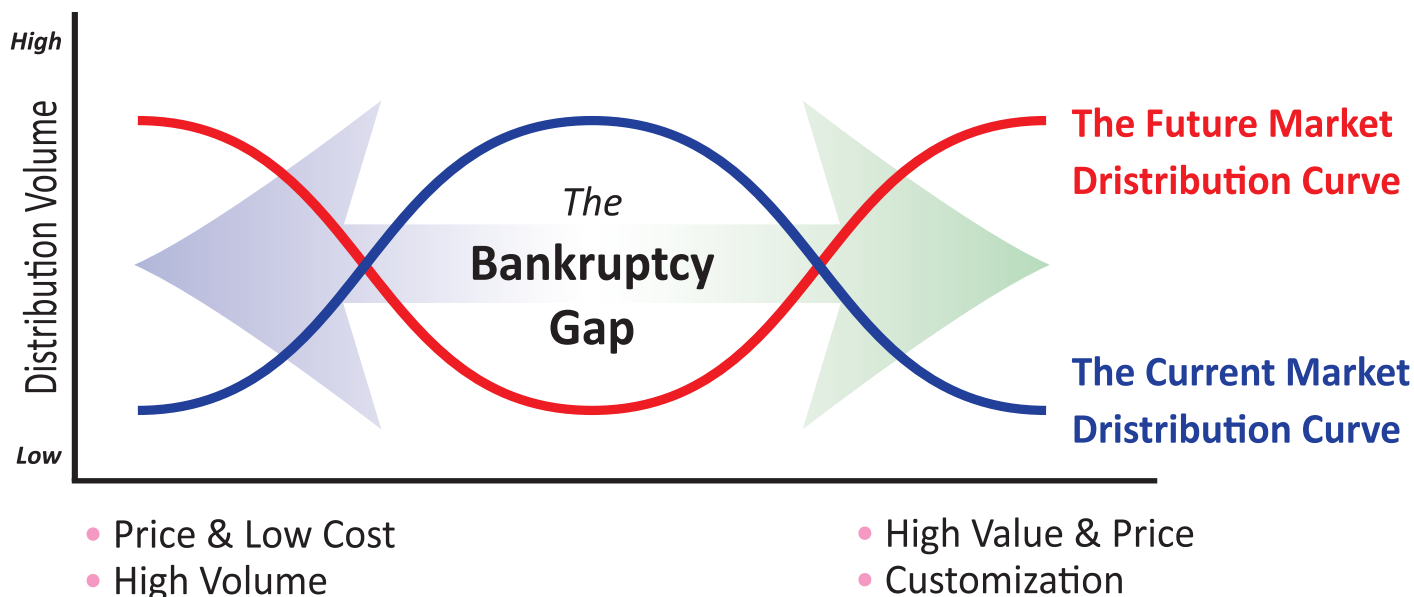
62nd Annual IHS Convention & Expo
September 12-14, 2013 | Washington, D.C.

Why Your Business Might Get “Run-Over”

Laundry Soap, Travel Agents, and Computers... and What They Have in Common With a Moving Company

The Bankruptcy Gap

Over time any product, service or business will either move to low price/high volume or to high price/high value add.



Introducing the Bankruptcy Gap

Remember when there was only one Tide laundry detergent? I counted last week, there are now over 70 sizes, types and smells of Tide at the supermarket. There are versions for top load washing machines, front loaders, for smelly clothes, for whites and even a version in a tube that you can get the coffee stain off the front of your shirt at the office.

What about personal computers? When I first started selling PCs in the 1980's (ancient history I know) there were 3 or 4 major brands, each with 3 or 4 models. I remember years later when just Hewlett Packard had over a hundred different models, sizes and flavors.

Who would go to a travel agent these days? They have gone the way of 8 mm camera and betamax and are being followed by newspapers it seems.

These are all examples of The Bankruptcy Gap.

When you look at any market or industry there is a bell curve for the distribution of products. At the low end of the curve are the low price/low cost products and services. At the high end, the right side of the curve, are the high value and customized offerings.

Over time as competition increases the biggest part of the curve inverts itself into what is known as the bankruptcy gap. This is caused as the products become 1.) more of a commodity and the customer opts for a lower price or 2.) the products become tailor made, luxury oriented, or more “experience” based.

Organizations no longer wait for these natural changes to occur. More companies are taking proactive and strategic steps to address the oncoming train. For those not willing to cut their costs the only choice is to learn how to move “up the food chain”, to develop a brand, to connect with the customer in new ways or to fine tune offerings.

Recently, I spoke to a large Chamber of Commerce. I mentioned one of their sponsors, a company called Moving

Solutions. I referenced them as being in the middle of the bell curve with their Moving Vans and the typical household who was relocating. I was amiss to point out that they were smart to move up the food chain. They have become movers of choice for the Rock and Roll Hall of Fame, for several high tech medical companies where advanced expertise is required. If a moving company can be smart enough to morph their business, what does that say about you?

What do you need to do?

If you are competing on price then you better lower your cost or employ more technology. Just ask Amazon, Progressive Insurance or Wal-Mart. There has to be a constant strategic focus on getting cost out of the business and products OR you had better leverage with technology.

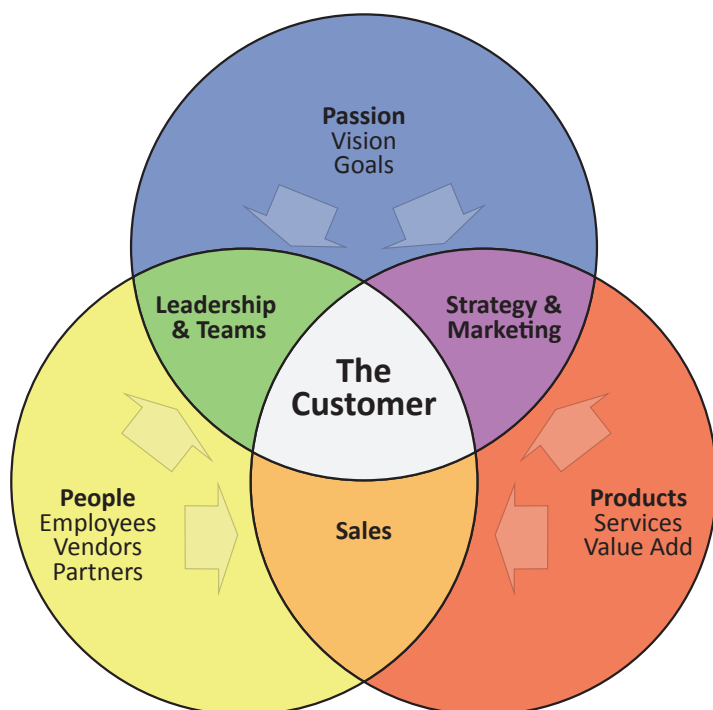
If you are tired of the price wars then the answer is to start owning your category. Learn how to brand yourself, get closer to your customers and focus on THEIR needs and how you can help them more. Look at FedEx, Disney, Burt’s Bees, Five Guys Hamburgers, Alan Weiss and Lexus.

The light at the end of the tunnel is a train filled with less expensive offers. If you are not considering your strategies to move away from the commodity business you will get run over. Not fun for you but entertaining for your competition. ■



Top Line Growth

The Three Lenses and Disciplines



#1 – The Customer



Where all three lenses overlap we have the most important element of interest for the organization, the customer. Appropriately the customer symbol should be at the center of all that the organization does. This should play the part of being the shared purpose of all involved in the business.

The Top Line

There is a universal equation that applies to all ventures stating that the revenue or top line minus the expenses (costs or middle line) result in the profits or the bottom line. This article is about growing the top line. To do that the organization needs to focus on three things and how they interact in their efforts...

The Lenses

The three primary colors of blue, red and yellow are used to create the colors of the rainbow. If we assign a color to three overlapping circles, or “lenses”, a graphic results to help us understand the elements of growth and the focus needed for that Top Line.

These three lenses are the resources and capabilities of what ever you do. The three lenses are titled Passion, People and Products. Of course each can be called by different names as seen in the 3 lens

graphic. So whether you call it passion, mission, vision, goals, objectives, or imperatives; they all represent a point in the future. The same applies to the other two lenses. For simplicity lets refer to them as Passion, People and Products.

So a trip through the Top Line Growth Graphic will allow you to look at the efforts of any company, organization, or team who need to focus on the growth of their business.

The Lenses

Passion



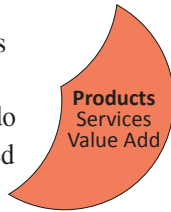
What are your goals? What is the compelling and inspiring vision of some future state for

you and your organization? Leadership is all about creating the passion and motivations for the rest of the team. To start any journey there is the need to have the vision of where the end point is. Recently I took my family on a vacation to Disney. Although the planning was months in the making, the “Let’s go to Disney” was the visionary picture and phrase that allowed all involved to be focused. The details (mission and objectives to get there) were what the team (aka: family) had to work through. Leadership and it’s passion starts at the top and is then driven down to everyone else in the organization.



Products

You know what the products are that you provide your clients and customers. But do you really have them focused on the real needs? Have you thought of how they are positioned for all your stakeholders?



Years ago I had accountability for sales of computers for one of the biggest names in the technology world. We thought we knew who the sales force was for these products. But as we focused on very high end, technically advanced hardware, we discovered that the traditional sales people always took the technical staff on sales calls so if any tough questions surfaced, they could answer them right away. We started marketing these products to the technical staff, trying to prejudice them to recommend. Sales increased by a factor of 400%.

People

Employees are not enough anymore. With the speed of business today smaller means faster, and leveraging both internal and external resources is imperative. Beside your employees, are your other partners, vendors, board members, influencers “on board” and part of your efforts?



Strategy & Marketing

Dave Hewlett of HP once said that, “marketing is too important to be left to the marketing department.” His other quote that is so insightful is, “80% of Strategy is about marketing.” So much of growth is about the connecting Passion with the People. This used to be done in months by companies, but is now done by the use of graphic facilitation in hours and days. Great organizations know that you cannot wait 5 years to do a new strategic plan. Marketing decisions are made on Monday and then reviewed on Friday to see what needs to be tweaked. So strategy is looked at yearly. As Leadership is focused on Vision, Mission, Goals and Objectives... Leadership is also focused on connecting people with the strategy so they too are passionate about direction and can communicate that to the customer (marketing).



Leadership & Teams

There is an old joke about a man who's golfing buddy experienced a heart attack on the 10th hole. “Wow” said his acquaintance later, “what ever did you do with Joe?”.

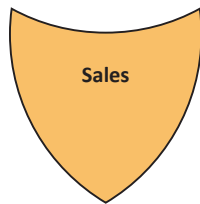


“Well” responded the gentleman. “At first I didn't know what to do. Then I figured out the best solution. Hit the ball... drag Joe. Hit the ball... drag Joe.”

Teams are only as fast as the slowest person on the team. For a Leader to “hit the ball and drag Joe” is a thing of the past. Everyone on the team has to know what the Priorities are and how they as an individual... contribute. Most organizations don't proactively manage teams or understand the dynamics of being a coach. High performance teams require the wisdom of a proactive leader to get the synergy that results in 1+1=53.

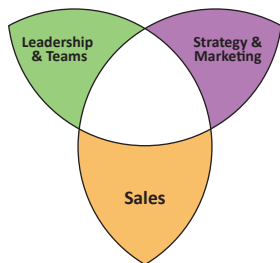
Sales

In the 1900's “sales” was part of a select group within the organization who focused on selling the companies products and services. Today sales is part of a synergetic effort by all employees, vendors, and partners. All people are leveraged in the organization and are considered part of the selling effort. Traditional “sales training” is now proven ineffective and so all these non-sales resources need to understand their part in the marketing of products and services. Teaching your professionals how to “sell” in our high speed world is imperative.



In considering the growth lenses; speed, communication, and common directions are a must. New practices in traditional sales training, strategic planning using graphic facilitation and an understanding of branding for effective marketing are the methods. Grow the top line and the bottom line grows with it. And who doesn't want more of that? ■

The Disciplines



Where the three lenses overlap we find the three disciplines. For example, when you combine products and people you have the sales efforts of any organization. When you overlap people and passion you have leadership and teams. The overlap of products and passion and you find the need for strategy and marketing.



Getting Your Offering to be “Squeaky Clean”

How to Market With a Limited Budget

Who has a bigger advertising budget to get the attention of your customers? You or your closest competitor? Chances are, you might have difficulty competing with their marketing budget.

How can you spend less than your “competitors” and get more attention and buzz with your potential customers? Try this experiment.

Write down the name of three different shampoos. Go ahead... I'll wait. You can just use the margin of this document. Come on, play along with us.

Got them? Good.

If you are typical then at least one of them is a brand of shampoo that has been off the market for twenty years. Prell Shampoo.

Why is that? With over 160 different types of shampoos available in the store today, why did you struggle a little with writing down three different brands? The reason is **memory folders**.

You see the mind can't keep track of all of the millions of items that occupy our lives so it tends to categorize all those individual things into **memory folders**.

Many years ago you saw a commercial for Prell with an expensive pearl dropping slowly through the green goop of the product. Why would anyone drop a precious pearl into shampoo? Only an oyster with dirty hair would

know, but it was at least something that got your attention. It made you take a mental note of Prell. It was enough to give this brand a place in a mental memory folder labeled “shampoo”.

You have these mental folders for all sorts of products and services. Usually you only have 3 to 5 items in a category. For example: Who was the first man to fly across the Atlantic Ocean solo? Charles Lindbergh. That was easy, but who was the second? The third? That folder is not needed that much and so you probably only have one name in the “solo across the Atlantic” category.

When you ask a potential customer which product they will buy, they will most likely name your brand or the brand of your competitor that most occupies their mind. This is the equivalent of Prell in the shampoo folder. But is there a second name on their list? Is your product that second choice? Are you even listed in any of their folders?

Here is a little known secret to help you.



Create a new folder! One that has a descriptive word in the title that describes your product and its special capabilities.

If I had asked what shampoos are listed in your mental folder titled, “dandruff shampoo”, you would have had different names. Head and Shoulders and Selsun Blue are the two top choices. Would you ever have written down Selsun Blue when I first asked you to list shampoos?

A new mental folder in the mind of the customer that address the unique abilities of your product and service allows you to get mental space separate from your competitors who have bigger marketing budgets and advertising messages.

Quit trying to be all things to all people. Pick those things that you do and that you have unique abilities with and that your competition can't match. Those will set you up in the mental file folders of potential customers.

Being first in a customer “memory file folder” **will** get you big results. ■

How ShamWow! Can Mess Up Your Business

There is a scene in the ShamWow! Commercial where the spokesperson pours a soft drink into a piece of carpeting. He then proceeds to suction up massive amounts of liquid with the fantastical ShamWow! On watching the commercial a second time, I notice that between the soaking of the carpet and picking up the liquid, there is a moment when the camera cuts to a shot of the spokesperson. When the camera goes back to the carpet all of the soda that was oozing from beneath the carpet is GONE.

The Picture had been “doctored.” Ah Ha! The ShamWow! Is a SHAM... wow!

It is exactly things like this commercial that have turned us into the cynical bunch that we are. We just don't believe the hype, the advertising, the promotional materials anymore.

What program are you trying to sell? What endeavor are you trying to recruit for? What clients are you trying to attract?

The key to credibility these days are messages of performance from sources that we trust. In a word... testimonials.



One friend singing the praises of the latest movie, the new restaurant, the most recent fashion, and we move toward adoption.

So how do you get testimonials?

Ask your customers for them. In fact ask them if you could help by writing a rough draft and then having them edit and personalize your writing.

Look at your materials. Are you wanting others to take your word on something? Imagine the power of a hoard of others all touting your greatness. Does your website and your marketing materials have customer testimonials on them?

Start today. Ask your customers what they think and write it down. You are starting the journey of making an impact.

People will believe testimonials...more than they will believe your advertising. In fact if your advertising sends out messages that are different than what your customer is saying about you and your organization then you might as well just flush your money down the advertising drain. ■



The Customer Experience – The New Imperative

Your customers continue to demand experiences.

At Niagara Falls you can go and watch falling water, or board a sixty foot boat that is powered by three 500 horsepower engines and then drive through the class 5 rapids below the falls. Now THAT is an experience.

Instead of looking through catalogs of caskets, at the Zabor Funeral Home in Cleveland, you are shown into a private display room where the represented ends of each casket are displayed on the walls. Because they want to extend

the experience, they have converted a next door building into a food service facility to serve the grieving.

At the Chill and Grill hamburger establishment in Palmyra, New York, the customer is often heard saying, “That is a SMALL?” when they receive their oversized soft ice cream cone. The result is a line of people across the parking lot as not only the locals but people from surrounding towns drive for a dinner and ice cream.



Hospitals are focused on the Patient Experience (at least those who realize that Patient Satisfaction is the measurement, but that experiences are the step above).

Banks are teaching their internal departments to become consultants, versus “selling” and “hawking” the banks and services.

If your business can create the experiences, the statistics show that you can get a 36% premium over the price of your competitor (Gallup 2011).

You have a choice...create the experience...or compete with everyone else. ■





Uniting the Profession

62nd Annual IHS Convention & Expo
September 12-14, 2013 | Washington, D.C.

The 62nd Annual IHS Convention & Expo promises to be an exciting event for hearing healthcare professionals from around the world, uniting our profession with the latest education, networking opportunities, industry and marketplace updates, and more. The profession is changing rapidly. Don't be left in the dust. Join your fellow colleagues in Uniting the Profession!

GENERAL SESSION SPEAKER



Author and consultant Kordell Norton shows you how to create drastic change in your marketing and sales by "Throwing Gas on the Fire"

VEGAS NIGHT PARTY



Shake up the evening Vegas- style for a night of music, entertainment, and casino fun. Sponsored by Starkey Hearing Technologies.

EARN UP TO 17 CEs



Learn from experts in the field at professional development sessions and optional pre-convention workshops

REGISTER TODAY @

www.ihsinfo.org/convention

Early Bird
Pricing

\$449.⁰⁰

Premier member price thru 7/19/13

www.ihsinfo.org



International Hearing Society

16880 Middlebelt Rd., Ste. 4 • Livonia, MI 48154

p 734.522.7200 • f 734.522.0200

www.ihsinfo.org
