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Your QuickBooks® Coach

Making QuickBooks® work for You

The \$1,000 Research Project

Attributed to Marketing Strategists Al Reis & Jack Trout

(notes taken from a presentation by James P. Cecil www.nurturemarketing.com)

Take your top 10 customers to a private lunch one at a time. Plan to spend \$100 on each lunch (less if you go to McDonalds). Tell them that you need their help to answer some serious questions. Then while they eat, ask the following questions...**and write down EXACTLY what they say--do NOT paraphrase their answer**, do NOT prompt them, and do NOT argue with their answer at this time. It is immaterial what I value --it is what my customers & prospects value that counts..."I am not my own market"

- 1. Why have you stayed loyal to us?** ...(What is it we do to keep you coming back.)
- 2. What are we doing intelligent for you that we ought to do a lot more of?** ...(Then let them think---do not prompt their response)
- 3. What are we doing stupid that we ought to stop doing now?**
- 4. Where do you see your company being in 2 years?**(what is it that you are going to become that I got to start learning about now so that I will be there appropriate when you are there.)
- 5. In a perfect world, what would someone in my capacity do that would help you accelerate the journey?**
- 6. I have a small ad budget. If I could only run one ad and I had to reach you with that ad, what publication is most likely to be read by you?** ...(What is a must read for you? What publication do you throw into your briefcase & take home for the weekend to read? What other publications do you read? ----THEN get these publications and read them yourself. Look at competitor ads in these publications for ideas on how they are positioning themselves to your market. Also get the philosophy & tone from these publications for use in your marketing.

Now add another 3 or 4 questions of your own and you have your research questionnaire to use. After each interview, fold your notes up, place them into an envelope, and seal it. (otherwise you might be tempted to make some decisions on only 1 powerful response....1 response is an opinion, 10 responses is research)

Once all 10 interviews are completed, open up all the sealed envelopes and begin to stack rate the responses to each question. You will begin to see some common responses that you can now use to enhance your marketing program.

Next time you sit down to write ad copy, you may have found whole streams of words they (customers & prospects) use to describe what they want -- in their terms. That is why you must write down their responses exactly. If they said, "I don't like that GD#@! voice mail system" then write that down exactly and don't argue the point right then.

"To sell John Smith what John Smith buys, you must first see through John Smith's eyes"