

BASIS POINTS

LITTLE THINGS THAT HELP YOUR BUSINESS GROW

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This month's theme is "Love", which may seem like a strange word to use in the context of business and management, but really isn't. We focus our attention on how people who love what they do are more productive than those who don't, introduce you to the concept of "Lovemarks" (a proven business-building idea) and reveal the secrets of "What Clients Love" (some of which might surprise you).

Tapping Into Passion

Research shows that employees are much more dedicated, more productive and easier to manage when their work engages their passion. When this doesn't happen, workers can become dispirited, likely to shun responsibility and unable to meet objectives.

► **Identify Passion** – Most people are passionate about something; the key is to identify it. You may find clues by observing the person in question and reflecting on their previous performance. Perhaps they were particularly enthusiastic when running a certain project, organizing a social event, or serving on a committee. Once you have discovered the person's passion, try realigning their current job objectives or offer them a special project to try to accommodate their passion into their daily work.

► **Reward Passion** - In most cases, a simple "thank you" adequately demonstrates appreciation. If someone's passion differs from your own, it is easy to overlook or even devalue it. Neglecting to recognize employees' contribution and energy can possibly cause offense and hurt. Make a conscientious effort to learn the passions of each member of your team and thoroughly communicate those passions to others within the organization.

Source: *Tapping into Passion* (www.bnet.com)

"Love is a friendship
caught on fire."

- Northern Exposure

Love Is All You Need

Want to take your business and make it resonate with clients and prospects in dazzling new ways? Kevin Roberts, CEO of the worldwide marketing firm, Saatchi & Saatchi, says you need to take your brand and turn it into a Lovemark. Why? "Lovemarks reach the heart as well as the mind, creating an intimate, emotional connection that you just can't live without. Lovemarks are a relationship, not a mere transaction." The chart at the right vividly portrays the difference between products, brands, fads and Lovemarks. How to get there?

1. **Be passionate.** Consumers can smell a fake a mile away. If you're not in love with your own business, they won't be either.
2. **Involve customers.** Don't be afraid to seek your clients' help in new product development and creative ideation. Change has to benefit them, after all.
3. **Celebrate loyalty.** Nothing says "love" as much as trust and commitment. Take a moment NOW to tell colleagues and clients alike how much you value them.
4. **Find, tell and retell great stories.** Enterprises that reach Lovemark status are infused with powerful stories and evocative tales. Whether highlighting the history of the firm, great accomplishments, legendary clients, storytelling elicits powerful feelings and engenders true love.

Source: "Lovemarks: The Future Beyond Brands", Kevin Roberts, Powerhouse Books, 2005



To Know You Is to Love You

Everyone knows the phrase, "familiarity breeds contempt". But in business, familiarity breeds esteem. Imagine, for example, selecting a new accountant or law firm. You'll seek references, evaluate capabilities... but in the end, you'll choose the one you know the most about (familiarity) and eliminate the rest. Lesson: get known. Make sure you and your business have a memorable identity and put it in front of your audiences early and often. To be loved, one must first be known.

What Clients Love

In his best-selling book, "What Clients Love: A Field Guide to Growing Your Business", Harry Beckwith provides hundreds of practical ideas to endear yourself to your clients. One of the best "how to" books ever written, "What Clients Love" uses real-life examples to showcase the behaviors and practices that elicit clients' most heartfelt loyalty. To illustrate:

1. **The three most important numbers: 3, 24, 5** - The first 3 seconds influence client satisfaction more than every minute of service that follows. Make sure phones are answered instantly, professionally, warmly. Following up every interaction (e.g. phone call, email, face-to-face meeting) within 24 hours has been shown to improve customer satisfaction by 40%. And sending a handwritten note to key clients and prospects within 5 days of every significant exchange is a guaranteed way to get those parties to love you.
2. **People make the difference** - When you buy a product, you purchase something tangible. When you buy a service, you buy the people who perform it. Services resemble loving relationships. (Need proof? Are you loyal to the clinic where your doctor practices, or to the doc herself?) We love people, not institutions.
3. **What clients love most** - Ask the most passionate clients of any company why they remain loyal and they'll give one answer more than all the others combined. It's not excellence, service, quality or price. It's comfort. A familiar name comforts. So, too, does expressing your service clearly, consistently and well. Mr. Beckwith notes that while we "admire excellence and envy superiority", it's simple comfort that captures and keeps us.

Source: "What Clients Love: A Field Guide to Growing Your Business", Harry Beckwith, Warner Business Books, 2003