

# OUTSIDE THE BOX

by Tom Field, University of Nebraska – Lincoln

## Don't Fall in Love with Your Baby

*Is your business based on producing products and services that you like? Or providing effective solutions for customers? There is no more important question for seedstock producers.*

The fundamental flaw of many early-stage startup companies is the primary focus is moved to a product or service solution too early in the process of building a company. A company can only be successful if the market supports it — that means delivering the right solution to the right customer at the right time.

Without market acceptance, the entrepreneur's idea is more hobby than enterprise. A valuable mantra for any business owner is “don't fall in love with your baby.”

In this case, the baby is the product offering — the solution offered to customers. When attention is completely centered on the current product line, the enterprise is exposed to shifts in customer behavior, it misses new opportunities for growth based on emerging problems facing the client, and insufficient time and energy may be expended strengthening existing customer relationships and conducting new customer discovery.

Businesses have the highest risk when they take the field of dreams approach — “build it and they will come.” Certainly, market disruptors and new market creation companies such as Uber and Apple provide evidence that success can be found

from anticipating demand even before the customer recognizes what they want. These innovative, market-creating companies succeed because they fell in love with a problem. However, disruptive innovation models built by being ahead of customer awareness have a relatively low level of success.

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For most seedstock businesses, a deep knowledge of target customers and their problems is the most likely path to success. Understanding the customer while creating lasting relationships requires time and attention.

While these activities may seem ‘soft,’ they require intense effort and will likely be more difficult than the work of caring for cattle. So, where to start?

- Take a short stroll in the customer's shoes
- Build and analyze a customer database
- Conduct active conversations and customer satisfaction assessments

Stepping into the customer's shoes is a powerful approach as it creates knowledge of the actual experience of the customer in the pre-purchase, purchase and post-purchase phases of the relationship.

In each of these phases, the customer experiences touch points — advertising, email, social media, direct mail, interaction with company team members, sale day, invoicing and payment, customer service, and loyalty programs, to name a few.

Business owners need to walk through the process in the exact way that existing or new customers experience the interactions as a way to find opportunities to improve the customer experience.

Customer data collection and analysis can range from simple to complex. For example, sporting goods retailer Cabela's began their customer database with a set of index cards that contained the customer's name and contact information.

They built a set of spreadsheets that capture names, emails, addresses and phone numbers while tracking historic purchases; this is a minimalist approach that creates a foundation for growing a more sophisticated effort. Web and social media analytics are other potential

sources of valuable information. If the effort seems intimidating, reach out to other business owners and ask for insights into how they develop and use customer information.

Finally, and most importantly, conduct an active and ongoing conversation with existing, new and lapsed customers. While surveys and other automated approaches certainly provide value, nothing beats person-to-person conversations based on asking the client what they think. To get the most from these conversations, it will be important to be fully engaged in active listening. This approach probes for deeper and better understanding while keeping the owner's biases and opinions on the back shelf.

Producing goods and services demanded, if not craved, by customers ultimately defines long-term business success. Attaining that status is created by investing time and resources in customer relationships — a process best created by intent instead of being left solely to chance. **AJ**

*Editor's note: Tom Field is a rancher from Parlin, Colo., and the director of the Engler Agribusiness Entrepreneurship Program at the University of Nebraska – Lincoln.*

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