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## FIND THE GOLDMINE WITHIN YOUR BUSINESS

Doing a current customer breakdown can help you find the goldmine within your business by determining who you should be targeting in your marketing efforts in the future. There is a goldmine right there and you may or may not see it...it's your customer base! But is it all of them? No – definitely not. Then what the heck am I talking about?

You probably already have some great customers, probably not as many as you would like though. So how do you go about finding more of the kind of customers that make opening your doors worthwhile every day? The first step is to find out everything you can about the customers that you do have. Here's how to start:

1. Get Accurate Sales Numbers - How do you determine what a "good customer" is? More than likely it is a loyal customer who keeps coming back to spend money with your business. This is why the first step you take should be to determine how many sales each customer has and what total income each customer has provided you.
2. Decide What You Consider "Good" - Is your product or service a one shot deal? Or can your customers come back again and again? If they can come back, you'll want to find out their average order or purchase size in a dollar amount and also how many times they've purchased... You'll see that they'll fall into categories. Maybe 10% are big spenders but 30% purchase consistently. Obviously this will vary depending on what type of business you have. If you sell a product or service where it is unlikely your customer will need you again, figure out what range of purchase size makes up most of your income. It really varies from business to business. For instance, if you're a Realtor you may sell many more homes between 100 and 200 thousand, but most of your actual income came from one giant purchase... Maybe a 2 million dollar home... You don't want to ignore your bread and butter. In this case, I would recommend marketing to the "bread and butter" public. So you see, you really need to evaluate your industry.
3. Once you've determined which are the best customers (the kind you'd like all the others to emulate) and have gotten all information concerning their purchasing habits with you: Find out how they found you, where they live, what they do for a living and even what their level of income is (if it can be tactfully worked into the conversation). It's good to get this information when the customers are making their purchase because they will be more likely to give it to you. If you keep customer phone numbers you could even do a short survey by phone to find out most of this info.
4. Look for Patterns - When you gather all of the information you may notice that 35% of your best customers are doctors, or 50% of them come from one area of the city. Whatever the pattern is that you notice, take advantage of it. Do specific mailings to a list that fits the same description as your best customers and you will attract more of them. A list company can find you a list that best fits so that you are mailing to those companies or individuals that are most likely to purchase.

Follow these steps and you will be able to increase your Return On Investment (ROI) from all of your marketing programs. And remember, Return On Investment is how much income you are generating from the leads you get in from your direct mail marketing campaign.

Marketing your business will help it grow, marketing your business to the right people can get your business booming. So, tap into your goldmine!

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