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Be Sticky

By Dr Lynda Wee, specialist in Retailing, Growth Strategic Planning and Leadership

This is the world of plenty. Plenty of choices: with a click, we can "travel" round the world and buy globally. Technology promotes overseas talent collaboration, better production and faster delivery.

With plenty comes poverty. We are time-poor and suffer from short attention span. The world has too many choices of me-too products, resulting in clutter. We no longer seek only a unique selling proposition. We seek a unique selling tribe. Suffering from information overload, we depend mainly on friends we trust to seek recommendations. This could be one of the reasons why Groupon is so popular because they leverage on friendship to promote the sale.

The human mind is an efficient organisation tool. It stores what is interesting, relevant and useful to us for future retrieval and application. Once a product makes it to our top-of-mind recall list, we shut out the others and resist making changes. Today, the main barrier to competition is entry to customers' minds. We have to be sticky.

Be sticky requires us to be customer-centric. We need to know who "feeds" us so we can do a great job at making our core customers stick with us. Speak customers' language. Empathise with them and their surroundings. Find out their joys and pains with the aim to change their existing situation to a preferred one. Seek their feedback to shape our offerings. Identify their tribe leaders and engage them to be our advocates.

Be sticky requires us to go beyond being good. We have to be different too. Being good is about doing what our customers can understand and accept. Hence our product would do well in the market test. When launched, it goes to market easily, builds profits and market share.

Being different means that even though our product may do poorly in the market test and it may enter the market with difficulty, but our customers soon notice and learn about our difference. They stick because the difference changed their existing situation to a preferred one. The difference is good. For example, smartphones offer more than just telecommunication features and allow us to surf the web. It offers the power of "and" - telecommunication and computing. The good and different product simply took off.

Be sticky requires sticky employees. These "talents" are recruited, trained, engaged and empowered to attract sticky customers. They have a clear sense of purpose and high sense of urgency to do what is right for the business. They have a strong sense of belonging in their community of colleagues and customers. They enjoy coming to work and interacting with them.

Be sticky is not an option in today's cluttered world. If we were not sticky, we risk being blocked out since we did not cross the threshold of our customers' minds.

Be sticky is not what we say, it is what our customers say of us. We need to start with them in mind, strive to be good and different for them and engage our talents to provide a sticky experience. It's about them.

Dr Lynda Wee is a specialist in Retailing, Growth Strategic Planning and Leadership. Prior to founding Bootstrap, she was the Senior Vice President of Learning and Development at CapitaLand Limited and held the concurrent post of Founding Principal for CapitaLand Institute of Management and Business. She also served as the founding member of Temasek-Linked Companies Organisation Development Network. read more

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