

Fueling growth with SwayTech's Tactical 20.

Tactic #5

Sway
Tech.

**Know your
customer, market
and competition.**

Customer Feedback and Market Insights.

Why?

Having up-to-date customer insights is critical in delivering an exceptional customer experience. Things change, micro and macro factors impact your industry, company and customers.

Having this knowledge to support decision making will hone your understanding of customer needs, wants and preferences, ensuring effective marketing and sales efforts.

KPIs you should have in place.

These will be business model dependant

- Survey response rates
- Churn rates (and why)
- Trend spotting/analysis
- Product/service changes and enhancements
- Win/Loss ratio

Step 01.

Customer & Channel Selection.

Once you define your target list of customers, identify the appropriate channels for collecting customer feedback (e.g. email, website, in-app) based on current customer touchpoints.

TOP TIP: Keep this simple. Less is more and your intent is to capture insights that can be used.

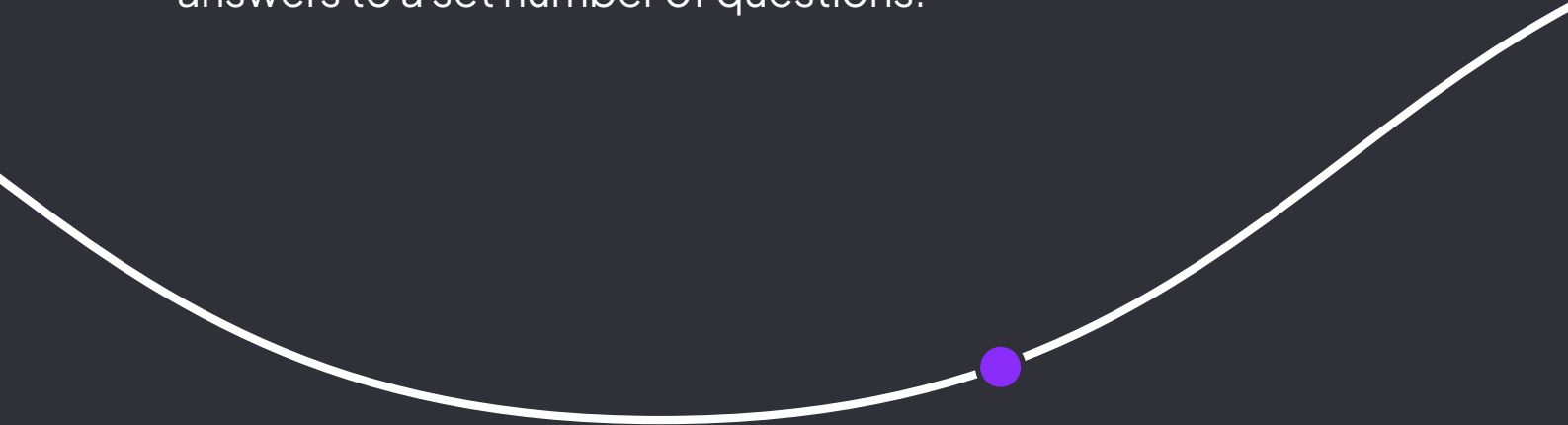


Step 02.

Survey Design.

Design a customer survey with clear, concise, and relevant questions to gather actionable feedback.

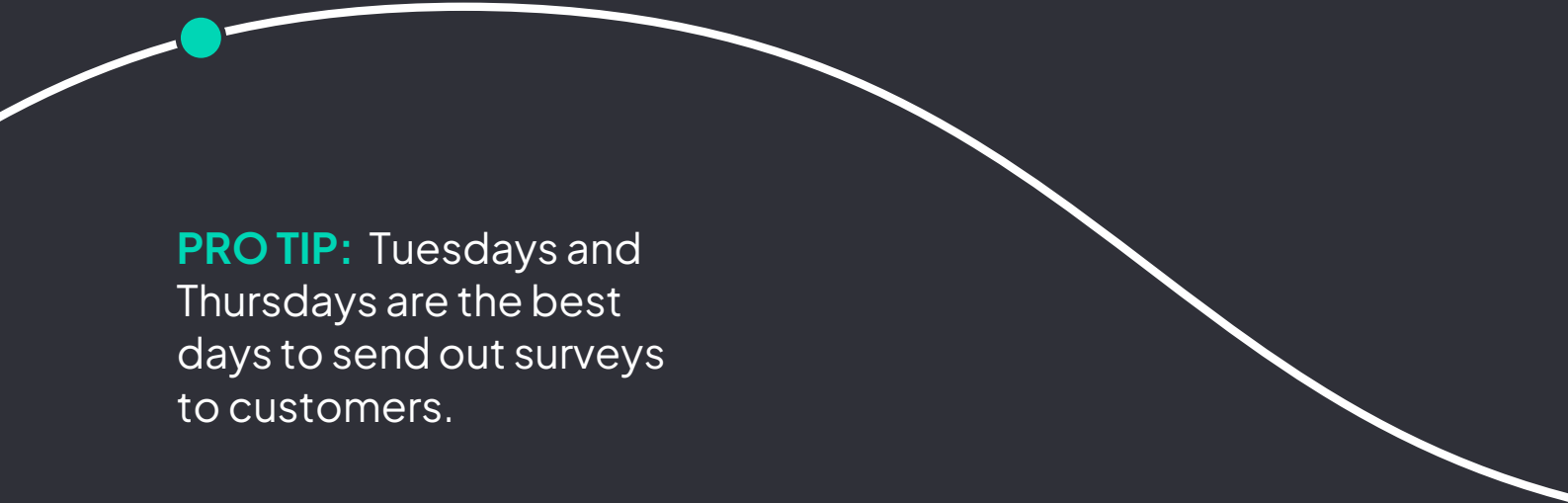
TOP TIP: Start with any assumptions you have and look to prove/disprove these by gather answers to a set number of questions.



Step 03.

Timing.

Choose the right timing to solicit feedback, such as after a purchase or customer support interactions.



PRO TIP: Tuesdays and Thursdays are the best days to send out surveys to customers.


Step 04.

Feedback Analysis.

Analyse customer feedback to identify trends, common pain points, and key areas for improvement.

TOP TIP:

After you anonymise the data you can use **ChatGPT 4**, with **Code Interpreter** selected on both qualitative and quantitative responses to quickly surface trends and insights.



Step 05. Customer Segmentation.

Segment your feedback data based on customer demographics or behaviour to gain deeper insights.

PRO TIP:

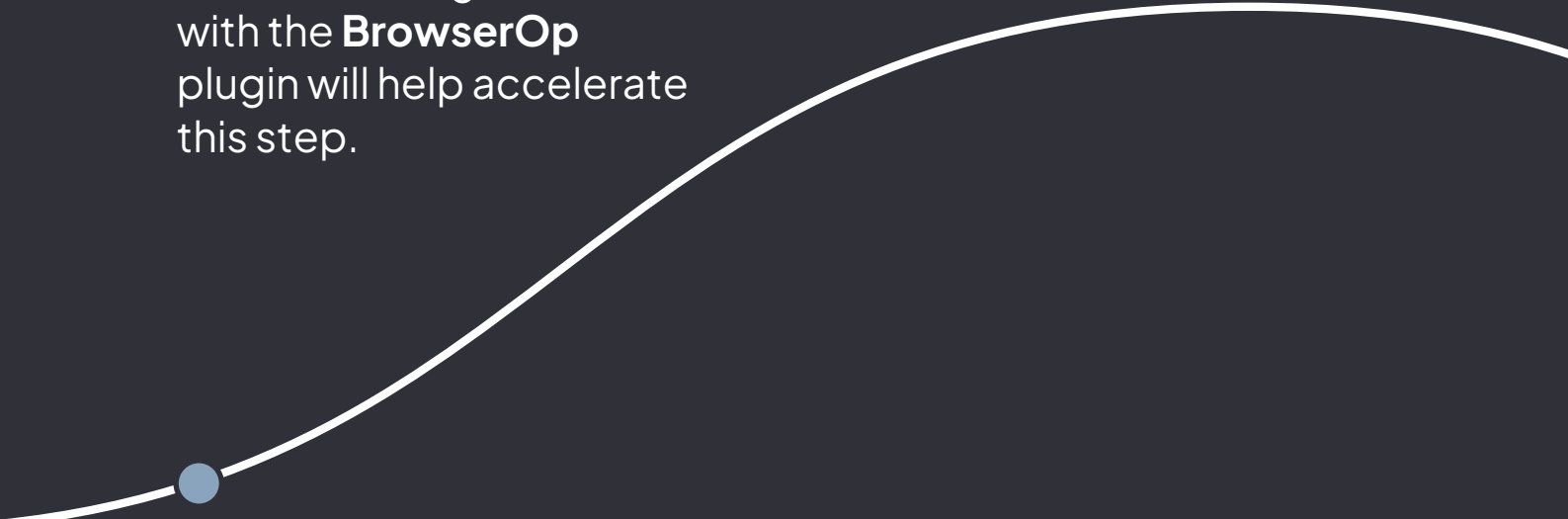
Segments can also be based on immediate customer need which can help to identify opportunities for retention/cross-sell and up-sell programs.

Step 06.

Competitor Analysis.

Compare your company's offerings with your competitors to identify areas of strengths and differentiation that can be communicated during the sales process.

TOP TIP: Using **ChatGPT 4** with the **BrowserOp** plugin will help accelerate this step.



Step 07.

Market Research.

Based on the findings from customer findings, research industry trends and emerging customer needs. Market research should support customer feedback.

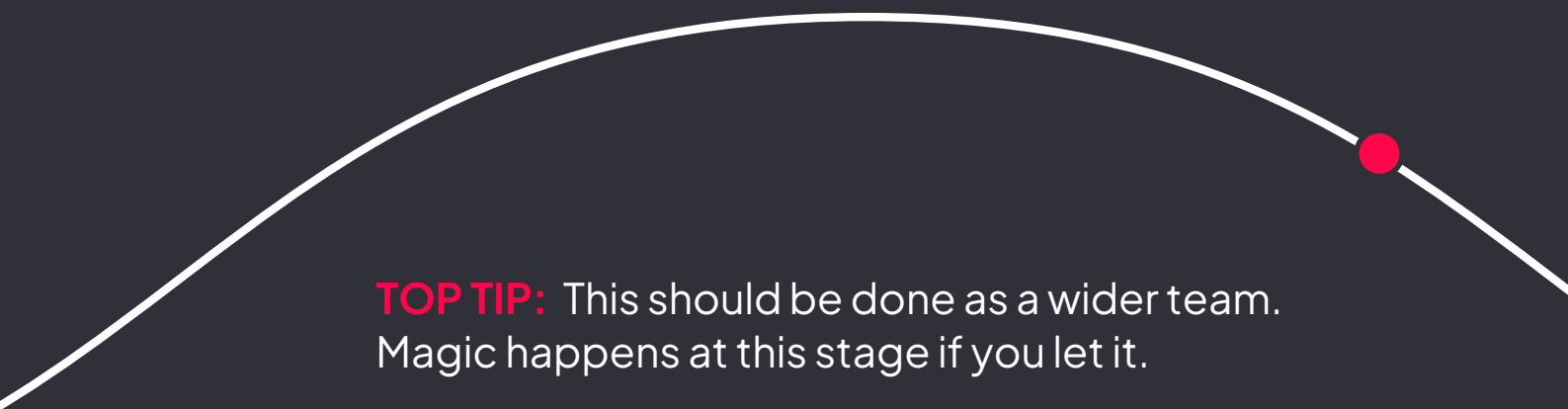
TOP TIP: Using **ChatGPT 4** with the **BrowserOp** plugin will help accelerate this step by finding, with sources, the top trends to focus your research on.



Step 08.

Insights Synthesis.

Bring the customer, market and competitive insights together to make sense of them and understand the implications for your business.



TOP TIP: This should be done as a wider team. Magic happens at this stage if you let it.

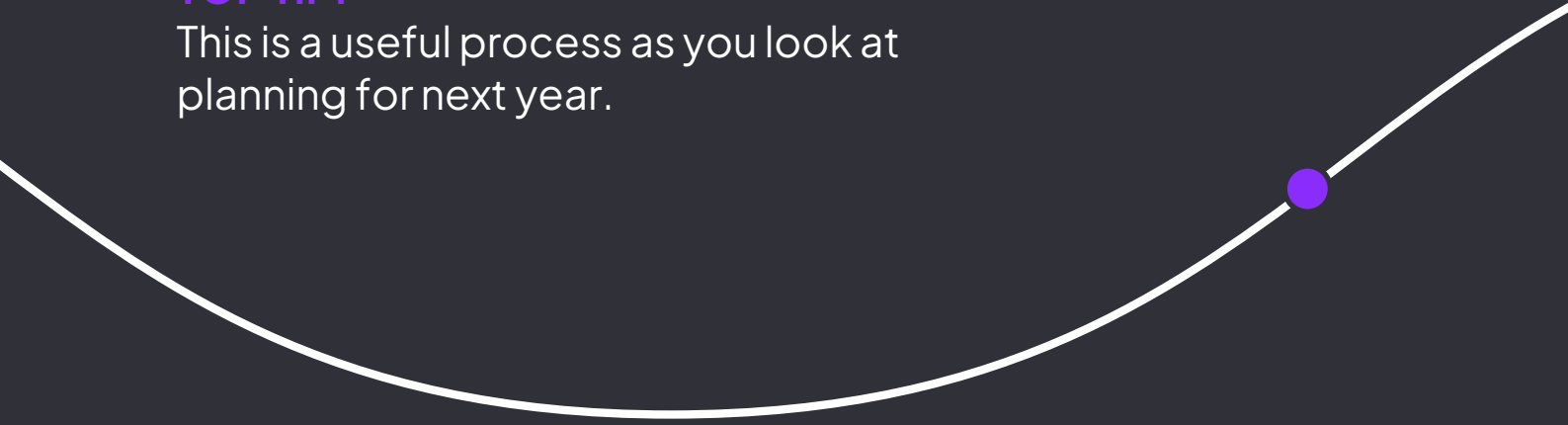
Step 09.

Strategy Refinement.

Use insights gathered to define/refine immediate sales and marketing actions, product/service enhancements, customer support and overall business/GTM strategy.

TOP TIP:


This is a useful process as you look at planning for next year.



Step 10.

Continuous Feedback Loop.

Establish a feedback loop to keep customers engaged and informed about changes and to get their input.



PRO TIP: Build a process that enables you to stay connected to your customers and feed insights from customers back to through your business. This is key to moving towards being a customer first company.

Fast tracking business planning.

Once you have an effective and continuous flow of customer, market and competitor insights, you can use this to improve:

- business planning
- product/service enhancements
- customer satisfaction
- customer retention

All of which equal growth.

NextUp:Tactic #6

Growth Marketing.

This tactic helps you to implement growth marketing strategies to drive rapid and sustainable business expansion.

Follow SwayTech on LinkedIn to get notified as we share further tactical marketing plays and Feel free to connect with our [CEO Michael](#).

**Sway
Tech.**

**When we say marketing,
we think business.**

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