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ProfitMeister

M A X I M I Z I N G Y O U R M A R K E T I N G M O N E Y

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A 5-spoke communication wheel

Critical audiences include more than customers and employees; add shareholders, public & media

"...practical. I've got ideas galore to take home and strengthen my brand."

Jan Scott

St. Louis Publishers, Inc.
www.stlwomenonthemove.com/

According to The New Merriam-Webster Dictionary, critical means requiring careful judgment; synonyms include crucial, pivotal, essential, of the essence, vital and heart beat.

A wheel serves as the perfect illustration for the communication components of business; each spoke is a touch point. The five "critical" areas include customers, employees, shareholders, general public (or community) and media. If one spoke is weak, it affects the entire system. Just as a broken spoke stops a wheel's smooth turn, neglecting one of the critical audiences impairs the performance of your business.

Taking a few moments to plan your communication to these critical points pays dividends. In this newsletter we concentrate on identifying effective methods of communication with each audience.

Customers: audience one

The tendency to think 'customer first' goes with the purpose of business: to serve a customer. Every moment of truth, every customer interaction, provides an opportunity for good customer communication.

Many small businesses ignore the opportunity to get input from their current customers through a simple survey which gives insight to purchase decisions. In addition, a survey offers an opportunity for businesses to define customers' preferences, and then build loyalty programs based on those indicators.

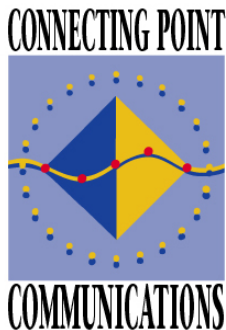
Effective ongoing customer communication involves collecting names and email addresses of those who do business with you; continuing the conversation with special offers, newsletters or customized follow up builds loyalty. Consider communicating on a regular basis with the top twenty percent of your customers.

Employees: audience two

The second segment of communication that most businesses acknowledge is employee communication. A regular employee communiqué provides cohesiveness to a business where everything moves at high speed. Your update could include a list of new opportunities for the company, contracts accepted, recognitions won, as well as the more personal side of the business, such as items employees want to share.

Several businesses with part-time or contract employees use internal newsletters included with paychecks to communicate. This option works especially well in organizations in which not everyone accesses a computer throughout the day. It's also a practical way to communicate with both part-time and full-time employees. Email only works if every employee has their own company computer or email address.

Digital communication is growing within most organizations. A young workforce embraces technology and may welcome text messaging or podcasts, but that's not necessarily true for everyone. The best advice is to be flexible and experiment with varying



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forms of communication tools in the organization.

Shareholders: audience three

Business communication to shareholders is almost never planned; this group of friends, family, bankers and even major vendors is frequently an overlooked spoke in the communications wheel. “They’re in it with me” goes the thinking pattern. Formalized updates on company status make for better long-term relationships.

What type of communications work? Mark your calendar for a monthly update via email, newsletter or a personal call. Address the unusual, the unexpected, or the urgent. Offer a story of success or progress. Ask for input. The simple opportunity to be heard alleviates many communications misunderstandings.

In a small firm, vendors can be a stakeholder. A manufacturer for example, might have one key vendor. Communication that keeps vendors apprised of progress is appreciated and can elicit additional cooperation. In the early stages of business, stakeholders may be family and friends in addition to investors.

The public: audience four

Communicating with the general public is done most effectively through your storefront and its personnel. Ask yourself questions such as: is the store (and its parking lot) neat and clean? Do employees greet the public and make them feel welcome? Are the restrooms clean? Service businesses might use surveys to elicit information or a “tell your friends” card to garner referrals.

Your presence at networking events or community meetings serves as communication to the general public. If you align with organizations that you believe in, that sincerity will shine through, giving

you an opportunity to showcase your business. When introducing yourself, present a clear and firm unique selling proposition (USP). Use signage, banners, flyers and materials that represent your company appropriately: no old logos or damaged materials.

Media: audience five

The media provide an extremely visible contact point and a way for you to get information to another audience. Within your community, a variety of media appeal to the public. Your task is to engage the editors or reporters so they can tell their audience.

Plan your approach carefully because your audience participates with only select media. Gen-X, for example, doesn’t typically read the newspaper; they prefer online communications. Men might listen to different radio stations than do women, and so on.

Take the time to research media before you need them. After you determine the publications and other media outlets that your audience reads, study the authors that write for these publications and then contact them personally with a phone call, email, or letter of introduction. Offer an idea or two and get feedback on what is important to them. Follow up, if indicated, with the necessary information.

Summary

Once you recognize the spokes in your business communication wheel, planning for contact is easy. Think through your five critical points: customers, employees, stakeholders, general public and media. Detail at least one regular, official communiqué per audience and your business will prosper.

To learn more

Email maryellen@profitmeister.com if you have questions about any of your critical audience communication. Future issues will discuss each audience in more detail.