

## *Financial training For non financial staff*



*The financial training specialists*

### **Isn't it obvious (profit)**

I'm sitting in "Edwina's cakes" in Richmond writing this – I clearly haven't given up cakes for Lent! Since I was in here last they've opened a coffee lounge in the empty corner. With squashy sofas and a latte machine, why not have a cake to eat in as well as one to take away? Irresistible!

And it's obvious to open a café in a cake shop, isn't it? But the obvious isn't always obvious. In business we know what we do, and we do that for our customers. But what are the other things that we could do for our customers that fit in with our business?

It might fit in because customers who buy what we sell buy that too, so why not sell it to them. Or it might fit because if we can do *this*, we can do *that* as well, even though *that* might have a very different customer base to *this*.

But, if the customer needs it, wants it, and is willing to pay for it, and we can do it profitably at that price (that bit is very important!), why not do it?

So how do we find out what our customer wants? We could always ask them! Amazon – perhaps because they seem to sell almost everything – have got this off to a fine art. "Customers who bought your recent purchase also bought this – do you want one?" Annoying, yes, but probably effective, because they know what their customers want, and can provide it.