

Financial training For non financial staff



The financial training specialists

Who do you know? (profit)

As you know, I like coffee shops! I often go to Serendipity in nearby Leyburn, where the waitress always recognises me and predicts my order.

I stopped at Starbucks last week, and was asked my name to write on the order. I always find this slightly condescending and patronising. They don't do it in Costa, instead they have cheerful, chatty, friendly staff.

The client I was working with last week was very definite about linking "relationships and revenue." Income isn't a number on the Profit & Loss account, it comes out of a relationship with a satisfied customer.

I often bang on about the product or service that we provide – is what the customer wants and needs – but I rarely talk about the relationship. Yet this is so important: people buy from people. And it isn't just about the sales person's relationship with the buyer, it's about the whole network of relationships between the two organisations.

This is what Starbucks are trying (and failing, in my opinion) to do by asking my name. But it feels false, so it doesn't work.

And why is a good relationship so important? A good relationship means problems can probably be resolved before they become insurmountable. Bills are more likely to be paid on time, less likely to be quibbled. There's more chance of scheduling work to suit us as well as the customer, and – of course – there's more repeat business.

And all of these add to our bottom line and our bank account.