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## Customer Centered Market Discovery – General Business Questions

Middlesex Consulting developed its Customer Centered Market Discovery (C<sup>2</sup>MD) methodology long before GE Chairman and CEO H. Lawrence Culp Jr. included this quote in his February 27, 2019 Shareholder letter:

“We need to shift our lens back to the customer and work backward to improve what matters to them. If we can do this successfully, our own growth and performance will follow.”



We used C<sup>2</sup>MD to answer such questions as:

- ▲ How can I increase my service contract revenue and profit?
- ▲ Why are customers not buying my new service offering?
- ▲ Where should my plan to move service from a cost to a profit center start?
- ▲ Where should I set our Time and Materials hourly rate?
- ▲ Which new tests should we add to our desktop blood analyzer?
- ▲ How can I increase sales to University Core Facilities?

## **Here, we focus on projects designed to answer a variety of one-time business questions**

Our C<sup>2</sup>MD Methodology consists of three steps and usually takes less than 3 months from project start to beginning of revenue growth:

### **Step 1 – Define target audience and prepare to collect customer data.**

- ▲ We jointly define the target audience and learn about your current contracts, customer feedback, and other areas you want to probe.

### **Step 2 – Typical customer segmentation**

▲ We conduct telephone interviews with a number of your customers who fall into unique homogeneous groups such as:

- ▲ Same or similar market served
- ▲ Same or similar territory or region
- ▲ Same or similar business or activity level
- ▲ Same or similar “anything” related to the question

▲ We develop one survey instrument per segment, consisting of a core set of questions and couple this with questions unique to each category.

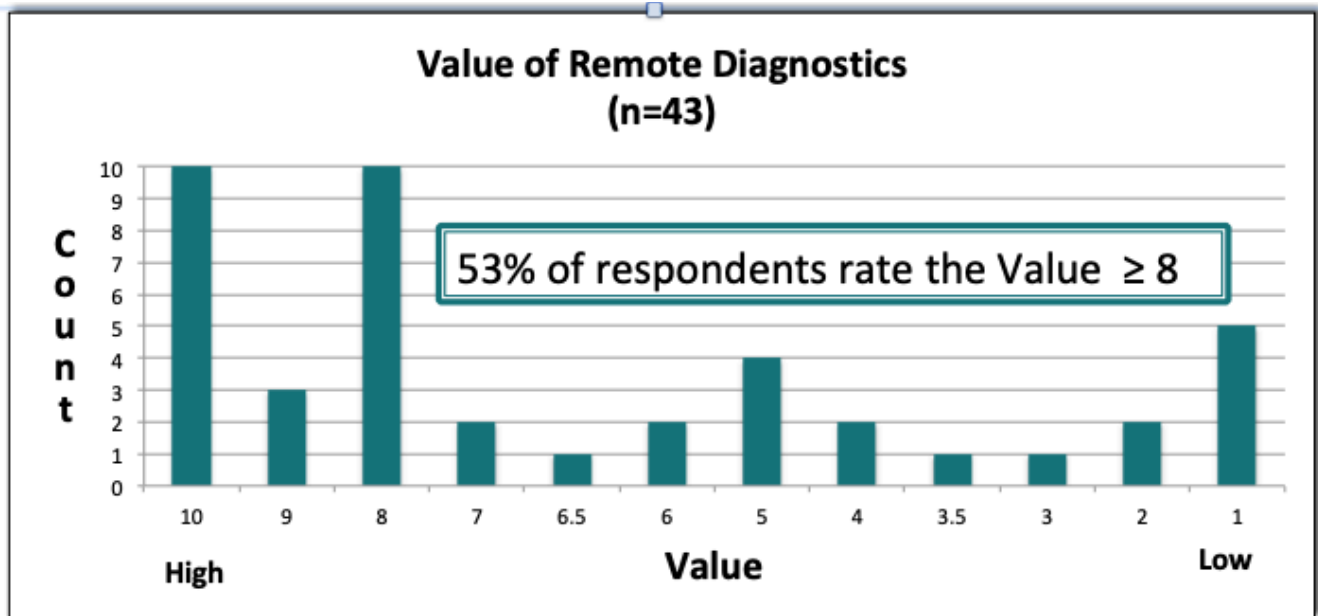
### **Step 3 - Interviews, Analysis, and Recommendations**

▲ We interview the agreed number of contacts, prepare a final report including analyses, customer comments and recommendations, and review the results with the service executive and team.

▲ We generate actionable insights with 12 telephone interviews. In most cases, this is the point where interviews stop identifying anything new.

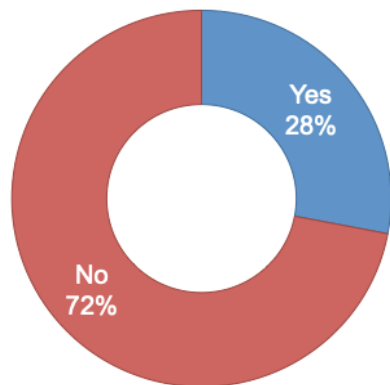
Examples of results from recent projects:

This chart, prepared for a **\$75 million medical device company**, is helping understand if they should implement remote diagnostics on their physician's office equipment.



▲ Slightly over half the respondents thought that remote diagnostics would be valuable.

A **\$1billion+ industrial equipment manufacturer** wanted to know why very few customers signed-up for their on-site control labeling service. One question we asked was “did you know that XYZ can add labels post installation? This is what we discovered:

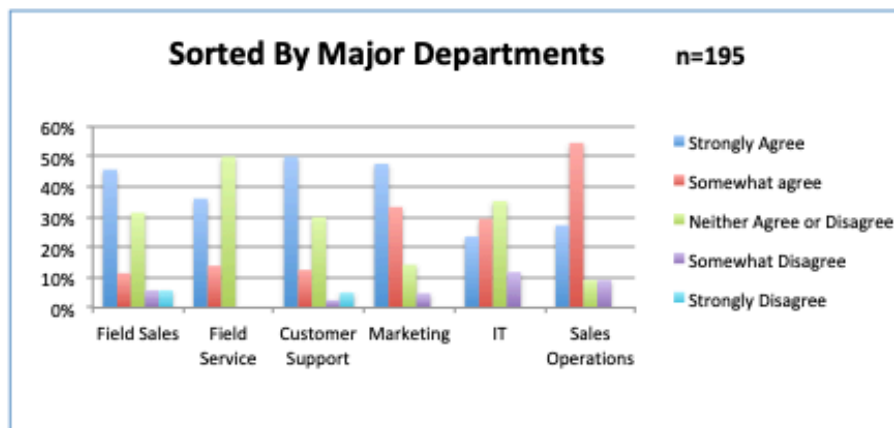
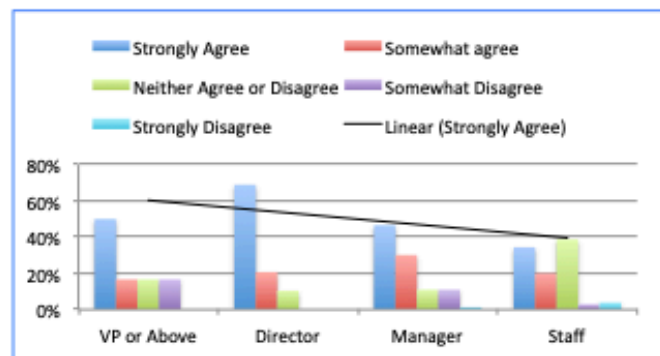
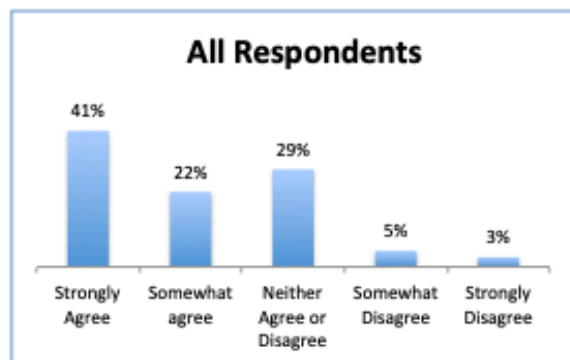


It is difficult to get an order if no one knows what you are selling!



We conducted an employee survey for a **\$1billion+ medical device manufacturer** designed to identify how their employees view customer centricity and show the way forward as they change the company culture:

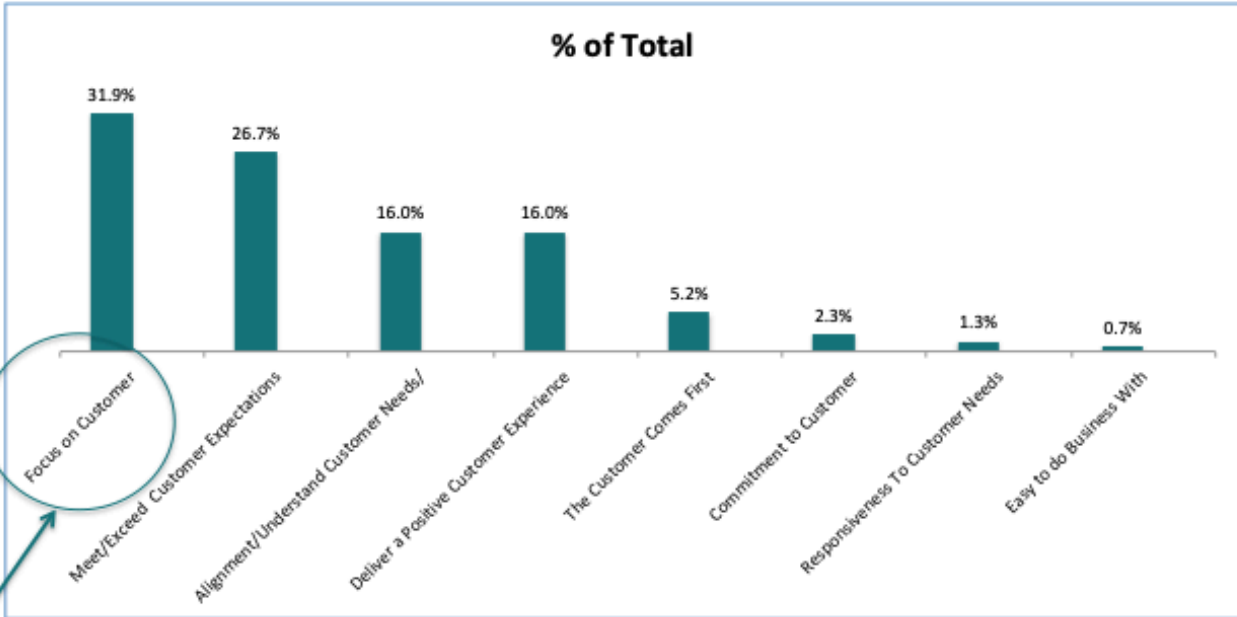
## Our silos negatively impact our company's ability to better serve the customer



- ▲ VP's and Directors strongly agreed that silos were a real issue.
- ▲ Field service and IT were the only business functions that did not think the silos were a big deal
- ▲ Our client then knew which areas needed to be coached first.

In the same employee survey, we asked:

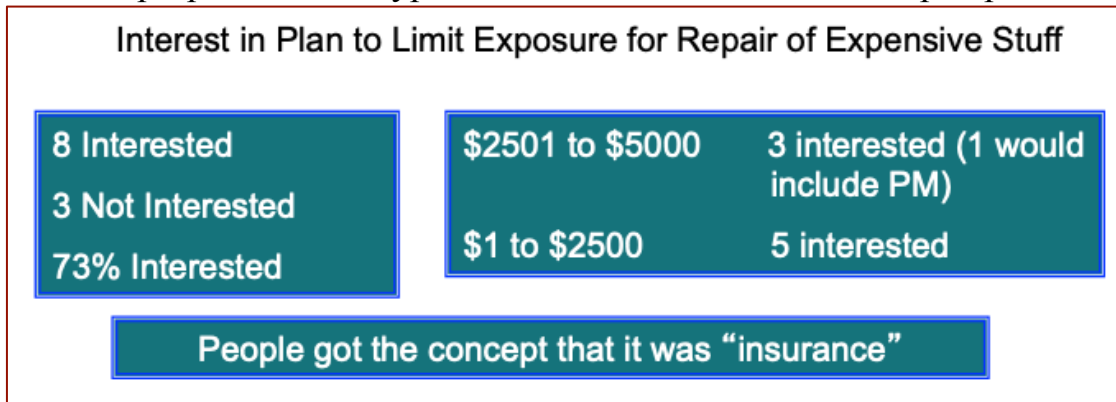
**What does customer centricity mean to you?**



This does not mean anything specific

- ▲ Notice the lack of agreement. Until they became much more aligned, our client could not move forward with their customer satisfaction improvement initiative.

A **\$50+million U.S. instrument company** wanted to grow sales to its University customers. We proposed a new type of contract and interviewed 12 prospects:





## **NEXT STEP**

Please contact Middlesex Consulting to begin the conversation about how we can help you understand the context and issues related to your business questions and how to use this information to improve your desired business outcomes.

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