



# THE 21<sup>ST</sup> CENTURY CONSUMER

Customers have changed in the digital age, and boat dealers need to be ready to meet their needs.

By John Trkla

The shift from how many to who in satisfying customer needs has direct correlation to the way business is conducted in today's ever-changing marketplace. Ready access to data in driving real-time satisfaction is no longer a luxury of today's businesses, it's the requirement. The desire to increase market share through intelligent and efficient practices of converting this new median has born the 21st Century Consumer.

The Internet is the primary source for gathering and educating the 21st Century Consumer. With three out of four households possessing high-speed Internet connections and four out of five consumers utilizing the Internet when researching a new product or service, real time response by the manufacturer for any Internet request is mandatory to satisfy and care for every Internet interaction.

The 21st Century Consumer wants their information in real time. Whether seeking sales and product information or simply looking for support or service, the 21st Century Consumer isn't interested in why the manufacturer's process is incomplete, they simply want answers – right now.

The impact of the 21st Century Consumer on manufacturing, specifically independent dealer based manufacturing, has turned this space upside down. Traditional dealer support programs that have stood the test of time are no longer effective. Embracing new ways of selling, servicing and supporting this new consumer through dealer channels is proving a daunting experience for the manufacturer.

What was once "the dealer's problem" in supporting customer inquiry has now shifted and become the manufacturer's problem. Today, the 21st Century Consumer is

requesting and demanding a relationship with the manufacturers of the products they purchase. The manufacturer's website and ability to respond to all inquiry real-time is the foundation in supporting this shift.

The 21st Century Consumer no longer goes to a dealer first for product education or to seek support or service.

The manufacturer's website is the first place the consumer goes. They expect and demand the same instant response they experience while online banking or book

dealer's business hours. It is crucial for a dealer/manufacturer network to have a defined process on how to handle requests and electronic communication that may be submitted after-hours.

Realigning internal corporate communication and process to meet these changing consumer behaviours is paramount. A defined process to properly respond to the 21st Century Consumer should include easy and seamless ways to quickly respond. A recent M.I.T. study stated that an inquiry answered within 30 minutes is 10 times more likely to result in a sale compared to one that took 60 minutes. Waiting longer than an hour is detrimental to the sale and actually has a negative effect on the business.

Manufacturers must retool their communication infrastructure to respond to inquiries in real time, setting the stage for the best consumer experience. The advent of Web 2.0 technology enables the 21st Century Consumer the ability to control the relationships with companies they do business with. They decide what they want to see, when they want to see it.

Consumer reviews, blogs, and social networks are the latest applications that are also influencing what consumers purchase. Deploying communication solutions to satisfy all 21st Century consumer inquires is now available and no longer demands dependency on the tool(s) to satisfy all needs wants and desires.

Unfortunately, the majority of customer-based solutions that have been marketed over the last decade are one-way database applications riddled with many stop points. A communication solution should possess no closed loops. Every action needs a re-

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shopping. The 21st Century Consumer is not interested in companies providing anything less.

As a result of 24/7 access to information, the 21st Century Consumer is much better armed with information by the time they decide to engage a salesperson. In fact they may even know more about the product than the salesperson does. Additionally, the peak on-line shopping and research times are in the evenings and on weekends, in many cases outside of the regular

action providing consumers what they are looking for through the advent of dialog communication.

Tracking everything the consumer is doing while interacting with a business will guarantee that no customer interaction falls through the cracks. This is critical to the success of these programs as it provides automatic analytics that auto-generate messages based on request via business rules – not by analyzing data to generate general messages as is currently the norm.

It is imperative that manufacturers' websites provide easy navigation for the user to find the information they are seeking, and to provide several ways to contact someone for further information, including a way to purchase either directly or through a dealer network.

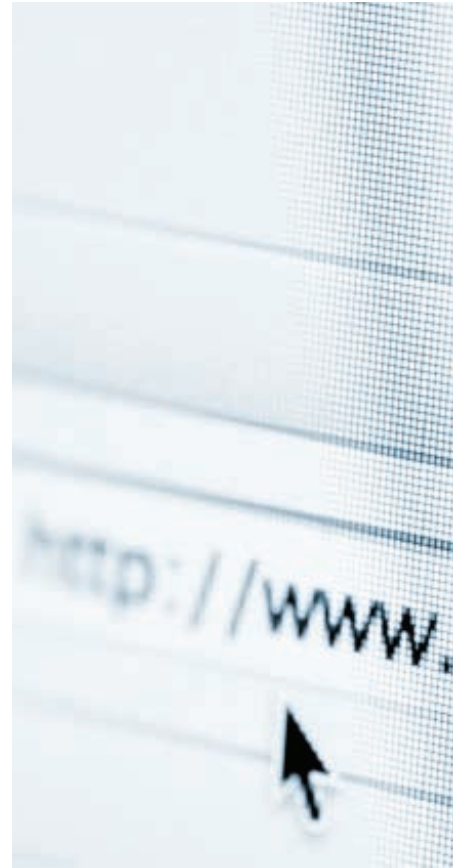
Understanding that the best practices of a decade ago are far different from today, the only way to grow and satisfy sales and customer care is through open, real time dialog with the 21st Century Consumer. Manufacturers must address the behaviours of the 21st Century Consumer and provide the experience needed

to attract and maintain this new entity.

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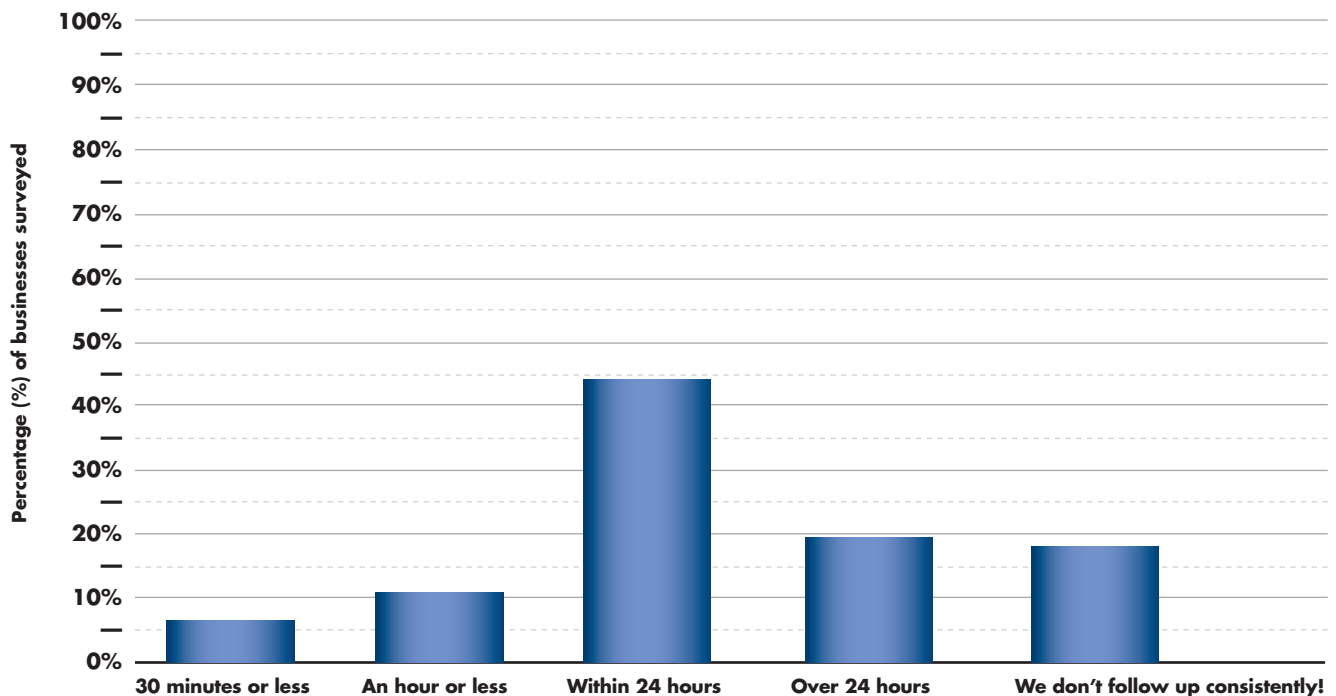
**KEY POINTS**

- Response calls placed within five minutes of receiving a web lead have the highest likelihood of making contact.
- The odds of contacting a lead drop 10 times within 30 minutes of that prospect's online registration.
- The odds of contacting a lead drop another 10 times if you wait one hour.
- Waiting more than 20 hours to contact a lead actually hurts your chances of qualifying that lead.



**SURVEY: ONLINE INQUIRY RESPONSE SPEED**

If a prospect fills out a contact form on your website during business hours, how long does it take for your inside sales or telemarketing team to follow up?



*D. Elkington, InsideSales.com, and Prof. James Oldroyd, MIT*