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How To Create A Profitable Business Strategy For The Internet And Beyond

PATRICIA B. SEYBOLD

MAIN IDEA

Your existing customers hold the key to developing and implementing a successful e-commerce strategy.

Get alongside your customers and find out exactly what they need -- what you can do for them to enhance the quality of their lives. Then figure out how to deliver your products and/or services effectively and efficiently. Develop ways to make doing business with your company direct and straightforward. Incorporate the new communications technologies like the Internet and the World Wide Web into the way you serve your existing customers. Deliver such exceptional levels of service and value that customers will happily form long-term relationships with you.

Then start reaching out for new clients. Closing the sale will be easy -- because you will have already made doing business with you simple. Prospects will soon recognize that you've aligned all of your business processes and organization to face them, to understand the issues they are concerned with and to respond to their needs. They'll also recognize the intelligent use you make of technology not for its own sake but to simplify the value-for-value business transaction. With that sort of backing, closing the sale becomes an absolute breeze.

The real challenge of e-commerce is to implement that kind of vision. In the real world, it's difficult, but exceptional companies find a way. Usually that takes a visionary leader, perseverance, investment, a partnership between the pragmatists and the technologists within the organization and the participation of every employee at every level.

The payoff, however, when your e-commerce strategy comes together that way can be truly impressive.

E-commerce is rapidly becoming a large and substantial business field. The implementation of a successful e-commerce strategy has five key steps:
1. Make doing business with you simple and easy.
2. Develop products and services that meet customer needs.
3. Design every business process from a customer perspective.
4. Let your business evolve as customer needs change.
5. Make customer loyalty your #1 objective.

In short, good e-commerce uses technology intelligently to build and sustain one-to-one business relationships.

The eight specific factors which are vitally important to e-commerce success are:
1. Target the right customers.
2. Manage every aspect of the customer's experience.
3. Simplify all processes customers use.
4. Provide a 360-degree perspective.
5. Make it easy for customers to help themselves.
6. Assist customers to do their own jobs.
7. Deliver service that is highly personalized.
8. Build a strong sense of community around your business.

Best of all, many of these factors are interrelated and aligned -- as you work on improving your performance in one, you'll go part of the way in improving performance in another.

Case Study #1 -- American Airlines -- www.aa.com, www.americanair.com
Case Study #2 -- National Semiconductor --- www.national.com
Case Study #3 -- Hertz -- www.hertz.com
Case Study #4 -- Amazon.Com -- www.amazon.com
Case Study #5 -- Babson College -- www.babson.edu
Case Study #6 -- National Science Foundation -- www.nsf.gov
Case Study #7 -- Bell Atlantic -- www.bellatlantic.com
Case Study #8 -- Wells Fargo -- www.wellsfargo.com
Case Study #9 -- Dell Computer -- www.dell.com
Case Study #10 -- iPrint -- www.iprint.com
Case Study #11 -- Boeing -- www.boeing.com
Case Study #12 -- PhotoDisc -- www.photodisc.com
Case Study #13 -- Dow Jones -- www.wsj.com
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