



**Learn & Turn:  
How Exceptional  
Companies Grow**

**ELEVATE**  
***TMSA* CONFERENCE**

June 11-13, 2023 | Savannah

# PATH stands for People Are The How.



**People-Focused**

PATH is a leading market research and management consulting firm across North America.

We are a 39-year-old, family business, data-driven consulting firm that helps organizations make the best growth decisions by focusing on the most important element of business: People. We use data to understand what is really going on in the market and make confident decisions for the growth of your business.



**Reliable**

At PATH we help you identify, solve, and act by bringing data to life. By linking experiences to strategy and research we can build bridges between customers, your team, and leadership to create positive and lasting connections.



**Transparent**

Our mission is to help you adapt with confidence to the changing needs of your customers and employees with useful insights and strategy. The biggest growth challenge for any business is to be able to make bold and efficient choices with the highest returns.



**Flexible**

# PATH Clients



# How do exceptional companies grow?

- They have a competitive advantage mindset
- They choose which game they're playing in the market – commodity or experience
- They know who their best customers are and what they want

# What is competitive advantage?

*#1 – Exceptional companies have a competitive advantage mindset*



# We asked ChatGPT...

1. **Embrace Technology:** Companies need to invest in advanced technologies
2. **Focus on Sustainability:** Companies need to prioritize sustainability
3. **Personalization:** Companies that can personalize their products and services
4. **Agility:** Companies need to be agile and adaptable
5. **Talent Management:** Companies need to attract and retain top talent

...and the list is always changing...

“There are only two sources of competitive advantage...the ability to learn more and turn it into action faster than the competition”

- Jack Welch



# Bringing this down to earth...

How organizations are prioritizing their best opportunity for competitive advantage:

- Aligning value with price
- Saying no to a seemingly great opportunity
- Finding the right customers



# Have you ever bought something you could have found cheaper elsewhere?

*#2 – Exceptional companies choose which game they're playing – commodity or experience*



# Compete on Experience

You can compete here...



Or, you can compete here...



But stay here and you'll get lost.

# The ROI of Experience

PATH has worked across many industries for the past 39 years. Based upon our experience, we have identified four loyalty behaviors that grow the business:

## BEHAVIOR OUTCOME

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**Retention** Customers return

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**Extension** Customers buy more of the same and different products

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**Referrals** Customers tell others

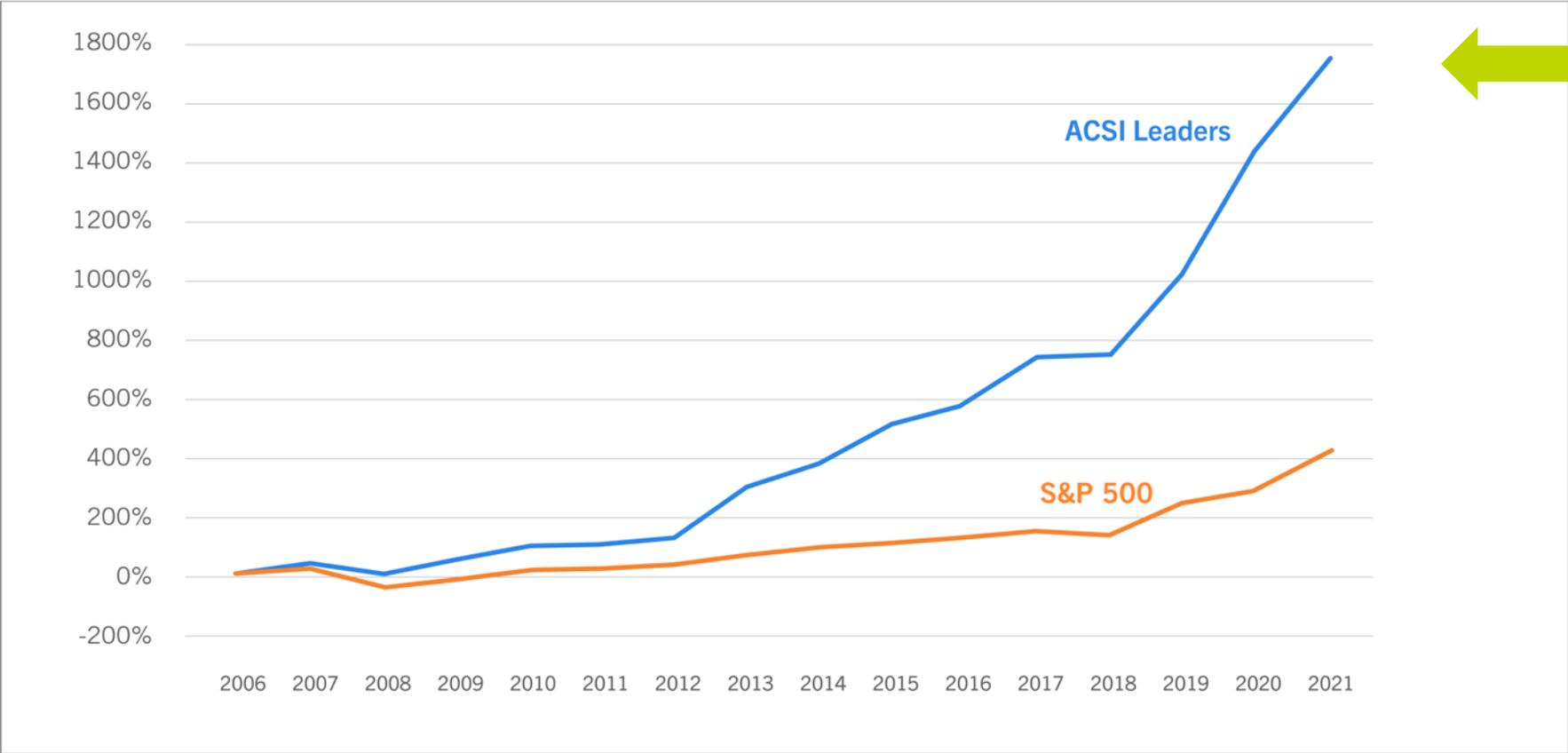
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**Feedback** Customers help improve your business

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# The Impact of Customer Experience

Cumulative Stock Returns: The American Customer Satisfaction Index (ACSI) Leaders vs. the S&P 500



Your performance potential when you lean into CX

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# Who are your best customers and why?

*#3 – Exceptional companies know who their best customers are and what they want*



# Choosing the Best Customer

**Our strategic choice of primary customer  
defines our business...**

Do you recognize this question:

“I know who my customers are and who they could be, but  
who should my customers be?”

# Choosing the Best Customer

The most important customers are not just the ones that bring in the most revenue –

They're the customers that can **unlock the most value in your business**

**amazon**

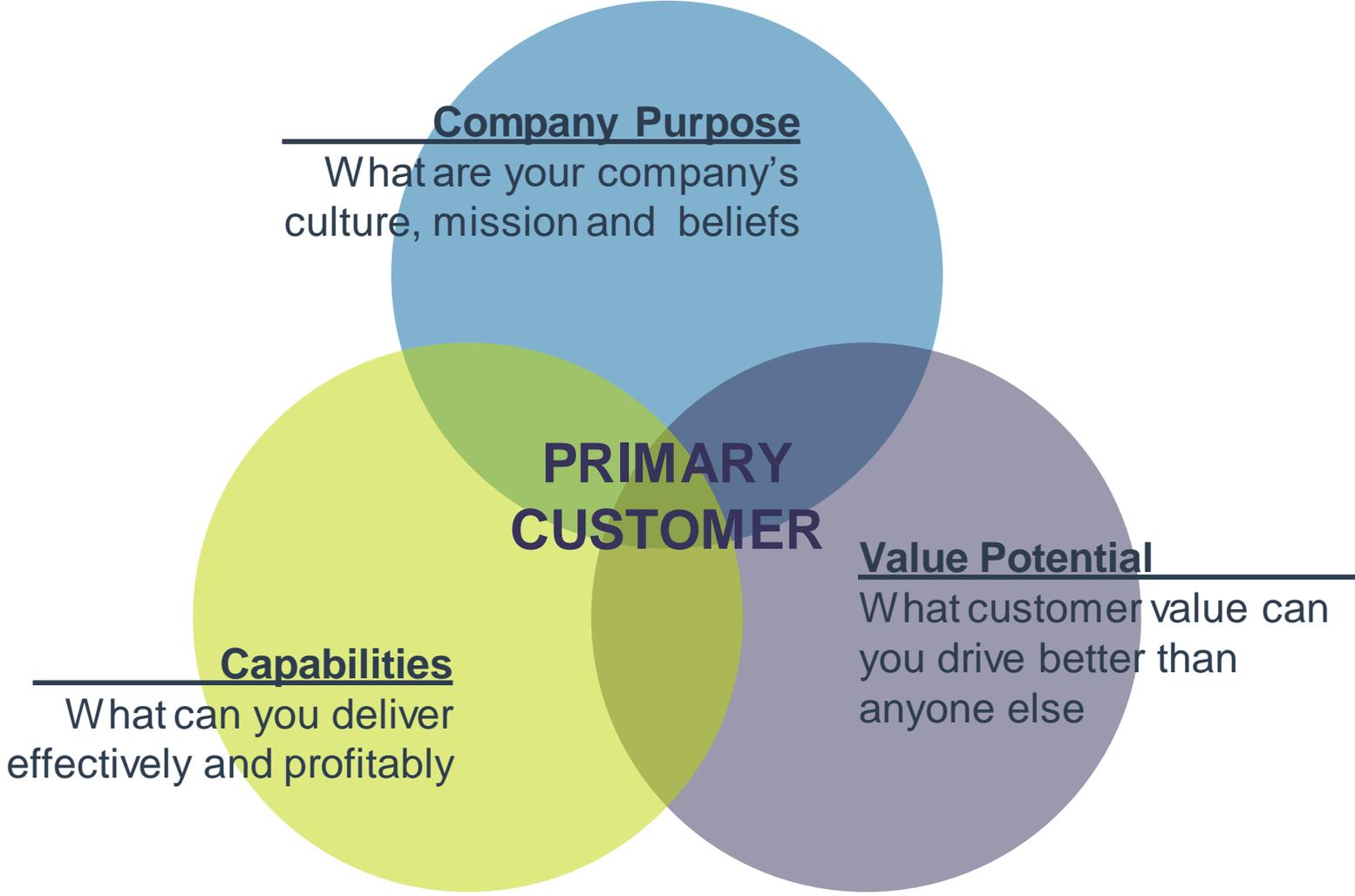
The Amazon logo consists of the word "amazon" in a bold, black, lowercase sans-serif font. Below the text is a curved orange arrow that starts under the letter 'a' and points to the right, ending under the letter 'n'.

**yahoo!**

VS.



# Who Is Your Primary Customer?



# Aligning Value Potential for Your Primary Customer

**Our (fair) assumption as businesses:** We have a good working understanding of our main customer and what they want.

## *We can do more to understand...*

- Am I meeting all my customers needs or are there untapped opportunities? (Demand)
- How am I positioned in comparison to my competition? (Supply)
- Will my customer continue to buy or might something stop them? (Market Opportunity)
- What job are they trying to do and what makes it challenging? (Innovation)

# Building Consistent Conversations

How do we get our answers to align and build consistency? The best first step is to go straight to our customers and ask:

1. **Demand** – What value do we provide to your business (or your life)? Why did you decide to work with us? How do we help you solve your problems?
2. **Supply** – When you don't work with our company (or buy our products) who do you use (or buy)? Why did you choose us over the competition?
3. **Market Opportunity** - When you survey the landscape of your business, what is your highest priority opportunity? What are you most excited about? What are you most concerned about?
4. **Innovation** – Tell me a little bit about the work you do in your job. What type of company are you trying to be (or build)? What makes your job difficult?

**“As good as your business model may be today, it cannot and will not survive forever.”**

**- Harvard Business Review**

# Thank you!

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# PATH Offerings And Expertise



## CUSTOMER EXPERIENCE

- Voice of the Customer
- Brand Perception
- Telephonic Outreach
- NPS
- Journey Mapping
- Sales and Marketing Collaboration



## EMPLOYEE EXPERIENCE

- Voice of the Employee
- Benchmarking
- eNPS
- Retention Strategies
- Management and Executive Training and Coaching



## MARKET RESEARCH

- Voice of the Market
- Innovation Testing
- New Product Validation
- Market Validation
- Customer Segmentation
- Feasibility Studies
- Needs Assessments
- Brand Tracking



## COMPETITIVE INTELLIGENCE

- Differentiation Strategies
- Market Sizing
- Pricing Strategies