

Announcer (5s):

Welcome to the maximize business value podcast. This podcast is brought to you by mastery partners, where our mission is to equip business earnest, to maximize business value so they can transition their business on their terms. Our mission was born from the lessons we've learned from over 100 business transactions, which fuels our desire to share our experiences and wisdom so you can succeed. Now, here's your host CEO of mastery partners, Tom Bronson!

Tom Bronson (36s):

Hi, this is Tom Bronson and welcome to maximize business value. A podcast for business owners who are passionate about building long-term sustainable value in your business. In this episode, I'd like to welcome our guests, Jeff Sanders, who is the president of Southwest point of sale in San Diego, California. Jeff and I met a few years ago at a retail technology conference in The Bahamas of all places. When I saw that he was from San Diego, the arguably the capital of craft beer in the United States. I invited him to the only craft brewery in The Bahamas, the pirate Republic brewing company for an afternoon of craft beer and rum.

Tom Bronson (1m 18s):

Needless to say, we hit it off instantly. Now in the interest of full disclosure, Jeff and his brother and partner mark, our clients are mastery partners. So we've gotten to know one another quite well over the last few years, Jeff and I even traveled to Alaska together, which was the inspiration for podcast episode 13, worth a listen it's five business lessons from Alaska's Dalton's high or Dalton highway, which has made famous by the reality show ice road truckers. Now that's not why I ask him to join me here today. I asked him to join us, to talk about creating and maintaining a customer focused culture.

Tom Bronson (2m 1s):

So why would I ask the owner of a grocery technology business to come talk about customer service? Great question, frankly. It's because his business enjoys the highest customer satisfaction scores I've ever seen. So Jeff knows a little bit about keeping customers happy, so welcome to maximize business value. Jeff. Good to see you tell us a little bit about Southwest point of sale.

Jeff Sanders (2m 33s):

Well, my brother and our dad started the company in 1975. He had worked for NCR for 14 years before that he, my dad retired in 1992, so it's been mark and I ever since. And currently it has got seven employees. We take care of primarily San Diego. We have customers in Los Angeles, quite a few customers in Las Vegas and customers in Arizona as well. And as you said, we're primarily working in the grocery vertical. We do also convenience stores and liquor stores.

Tom Bronson (3m 18s):

Awesome. So, so you and your brother have been running this business now for 30 years, right? Is that right? 31

Jeff Sanders (3m 25s):

Of the younger people when I started. And now I'm one of the older people.

Tom Bronson (3m 32s):

Yeah. Well, those people who are, if anybody is watching this on YouTube, they'll see that we could be twins. So a zero. You're a good looking man. I can tell you that. Now, before we talk about how you maintain a world-class level of support, let me explain a little bit about net promoter score for our audience and how it works. NPS was developed by consulting giant Bain and company, and as a way to measure and monitor customer satisfaction, it's based on a one question survey. The question is on a scale of one to 10, how likely are you to recommend this company to a friend or colleague?

Tom Bronson (4m 15s):

Now people who give a nine or 10 are considered promoters. Those folks who actively tell others about your business. Folks who give a seven or eight are considered neutrals. These are the people who might give a favorable review if asked, but won't go out of their way to promote your business. Anything six and under is considered a detractor. Someone who would either give an unfavorable response when asked or worse might actually be campaigning against the business. Now, when you get the results of the survey, you take the percentage of promoters minus the percentage of detractors.

Tom Bronson (4m 57s):

And that gives you your NPS score. The range is minus a hundred, which would be terrible to plus a hundred, which would be perfect. Now the creators of NPS say that anything over a zero is good above a 20 is favorable above 50 is excellent. And above 70 is what they call world class. Now the Southwest POS NPS score is currently 94. That's the highest score I've ever seen now to put this in perspective, apple, which has one of the most dedicated customer bases in the world has a current NPS score of 61.

Tom Bronson (5m 40s):

Now that is excellent, but 94 is outrageous. So Jeff, what to, what do you attribute your world-class 94 NPS score?

Jeff Sanders (5m 54s):

Well, I'll just tell you what the customer is telling me, but they like, and the main thing that they liked is that I answered the phone. They call here, they have a live person answering the phone and they get to talk to people right away. But especially if people want to get in touch with me, I always answer the phone. It doesn't matter what time it is. And this, this, you know, if you think about your own requirements and needing service on any number of things, when you can call and talk to someone immediately, that gets past a lot of frustration of automated phone systems.

Jeff Sanders (6m 34s):

As an example, this is a big minus. We had somewhat of an automated phone system a long time ago, and we got rid of it. I was in here on a Saturday one time and the phone kept ringing and going, hang up, ring, hang up hearing. And I thought people are struggling with the automated system here. We've got to get rid of that. So even our after hours service now is you talk to a live person and they'll even keep that person on hold call the service person who is working and can even connect the two immediately. So even after hours, 10 o'clock at night on a Saturday, you can, you're still going to talk to a live person.

Jeff Sanders (7m 16s):

You're not going to get voicemail. And people have said to me over and over again, and that's really good. They really liked that. And the fact also, they, if they want to talk to me, I'm always gonna answer my phone. I mean, sometimes it's a kind of an awkward time, but nevertheless, I'm, I always find time to talk to people which sometimes not all that easy. And I've been in some crazy places in this world and still talking to customers. But so that's, that's one thing. And that's what people say over and over again that they really like the other thing, we have caring employees here and they just do 110% and taking care of what things are we, we take care of things that we don't normally, you wouldn't normally take care of in this business, but you know, like file maintenance, you know, the customer says, well, I just don't have time.

Jeff Sanders (8m 14s):

You know, we just go ahead and do it. You know, we just, we just, you know, close the whole loop, make sure everything's done. You know, we don't, we don't leave anything here and it takes good employees to do that. And, and that's another thing that we do. One of the things that, you know, that kind of stand out, I think,

Tom Bronson (8m 39s):

So you guys always answer the phone live. And I think that that is, that's almost unheard of Jeff and, and not only your industry, which is the, you know, the technology industry for retail. Because I look, I know a lot folks in that business, I used to be in that business, myself, having a phone answered by a live person is just outrageous. And so I applaud you for that, but you really believe, and I think your customers would attest that having a live person that they can talk to every time they call really contributes to your customer satisfaction. Am I reading that right?

Jeff Sanders (9m 20s):

Absolutely. The most frustrating situations as consumers and for all of us, and I don't want to name names, but there are companies that you call and it's press three, press seven, press nine, to hear the menus again, go on and on and on. And it's like, I wish I didn't have to do business with these people.

Tom Bronson (9m 42s):

I know. Yeah. I mean, if anybody from, from, I was just scheduling, you knew this because of, we talked about this this morning, I was scheduling with a doctor's appointment. I've had, I had to sit on hold and you

know, punch a bunch of numbers. And then they still had to call me back twice for that. And that's outrageous. My, the worst is the airline industry, right? I, I booked a ticket. I wound up having to cancel because I was sick a couple of weeks ago. And in order to reboot that ticket, of course I canceled it online, but I go online and it says, Hey, to rebook your ticket, here's your credit to rebook your ticket click here. And when I went to do that and went to use my credit, you have to call them.

Tom Bronson (10m 24s):

And so I called them, it was eight o'clock at night. And I said, I want it I'd wanted to use this credit. And it said, you know, the, if you'd like us to call you back, then you won't lose your place in line. We have your number. Your callback time is over four hours. I'm thinking this is eight o'clock at night. Yeah. I want to call it one o'clock in the morning to rebook this. Come on. So my thought about their customer service is always been sort of relatively low. I won't name any names, but they go by the initials AA. A and so I know Southwest is much better than that, and I know you use them a lot, but I agree.

Tom Bronson (11m 7s):

I think that whenever we call we're in a society that we want instant satisfaction on things. And if we have to go through some sort of a phone tree that, that it becomes more difficult. Now, how difficult was it for you to change? You had some sort of an automated system and then you changed it over. Was that a difficult process?

Jeff Sanders (11m 28s):

We just, we just had to find a different company to work with after hours company. And we've had the same one more than 10 years now. And we just had to set the expectation with them as to what we wanted and of course, and mix it in with what we're doing here. So no, it's, it's working out pretty well. I think now that's that part we've got fixed. And I think that works for the most part. That works very, very well.

Tom Bronson (12m 1s):

That's a, that's amazing. So few companies do that and I know the bigger you are, the harder it is, but frankly, I just think it's it's, that will go a long way toward improving customer satisfaction. So now to be clear, NPS moves over time, right? It's not a fixed value. And I know that that you've been measuring this, or we've been measuring this with you for at least three years and, and each time it's been world-class, but the number has changed. And so how frequently do you measure your customer satisfaction?

Jeff Sanders (12m 37s):

We do it formally once a year with the RSPA it's in January, certainly worth even just for that, that it's, it's free. If you're an artist team members, everybody should join it's well worth it. Just even for this survey that we send out three emails, ask customers to go to a survey and, and that's where we get our results. And then the RSPA percent, the RSPA goes over the results with us.

Tom Bronson (13m 11s):

And that's Jim Rotty. Jim has been a guest on this podcast now four times. And, and he's the one who sort of spearheaded that whole customer satisfaction survey. So if your business, if you're listening to this podcast and you're in a business that serves the retail or restaurant technology sector, you should join the RSPA. If nothing else, you get this annual survey and the results are

Jeff Sanders (13m 39s):

Free.

Tom Bronson (13m 40s):

Yeah. Worth every penny of it. So, so why is it important for you to, I know you actually have more touch points and you find out, you know, how well you're doing when you talk with customers, but why do you think it's important to measure customer satisfaction annually?

Jeff Sanders (13m 57s):

Well, we don't have much turnover here, but our customers certainly do. And you know, the customers are bringing in new people all the time. They don't really know who we are and they don't know how we operate and we don't know who they are. And so I think with the amount of turnover these days, probably more than once a year would, would be a good idea, but certainly once a year, I think it's important because if you're working with a whole while the customers are the same, the people within the stores are likely different.

Jeff Sanders (14m 36s):

So we want to hear from people.

Tom Bronson (14m 39s):

I hadn't really thought about that. You know, we talk about employee turnover and of course, employee turnover. We're going to talk about that after the break, but that's a huge issue, but I hadn't really thought about customer employee turnover. Right. And so you might be dealing with different people, so, yeah. Okay. I, I never even really thought about the fact that, that your interacting with different people inside your customer, it might be the same owner, but you have a different person that you're talking to on the phone, on a regular,

Jeff Sanders (15m 9s):

The manager or front end manager. This is the case more and more now

Tom Bronson (15m 14s):

I bet

Jeff Sanders (15m 16s):

I guy, who is that?

Tom Bronson (15m 18s):

Right. So, and I know you maintain close relationship with all of your customers as well. So I bet it's even surprising when you hear it in your name sometimes. So are you ever surprised by the results of the survey because you survey religiously, you know, annually, are you ever surprised by the results?

Jeff Sanders (15m 44s):

Sometimes like last year our score took a little dip all the way down to 74, and that was a little bit of a surprise. And, you know, we looked over the results and it doesn't take much from just a few people not to put ones and twos, but you know, you hadn't fives and sixes really knock your score now. So I think that kind of thing is, is inevitable sometimes. But I also know that I want to try to figure out who it was and go and figure out what the problem is and fix it.

Jeff Sanders (16m 34s):

And the detractors, that couple people that were only moderately happy last year reported back much higher this year. So mission accomplished there.

Tom Bronson (16m 45s):

So it's important. It's important then for you to act on the results of the survey is what I'm hearing.

Jeff Sanders (16m 52s):

Yeah. And I, and I get people, you know, they, they don't want to do the survey for their company. You know, people don't want to go to the doctor either. And that's really, I think what it is, you go to the, doctor's going to tell you what's right and wrong with you. And I, you know, while we don't sometimes want to know that you're trying to run and get business, if you need to.

Tom Bronson (17m 16s):

Yeah, definitely, really keeping kind of that pulse on there. Now, just to be clear with your survey results, I want the 94, I wasn't at a hundred, you had all of your surveys came in at nines or tens, but you had one seven. I think it was, maybe it was an eight. So your percentage of nines and tens was 94. You had nobody this year, that was a detractor. And that's huge. I think last year, maybe you had one to attractor, which knocked it all the way down to 74, which is still world-class right. Way higher than apple. That has a very high customer satisfaction rate.

Tom Bronson (17m 59s):

But, but still it's important to, to monitor that and, and to pay attention. I love the fact that you actually try to figure out what's the problem so that I can go out and solve this and get higher scores later. Do you, do you share the results with your, with your employees and with your customers?

Jeff Sanders (18m 17s):

We do have a meeting with our employees and, you know, make sure everybody's on board here with what we're trying to accomplish, and everybody gets to see the results. So, you know, that's a good reinforcement. We actually post the results on our website. I was a page on our website. I actually have a one-page piece of literature that I email out with my proposals and you know, what I've started doing when, when I talk to potential new customers, now I'm just flat out straight with them.

Jeff Sanders (18m 59s):

I said, you can shop around for features and can shop around for things based upon price. And I understand Mr. Customer, that that's all you really understand that this business that you're getting into is about service. And I can tell you our services outstanding. And that is really the reason we should do business with us. Not because we're cheaper, not, not any other reasons. It's because we're going to give you a good service or here's a list of all our customers and you call any one of them. And if you find anybody that's not happy with the service, I sure would like to know about it.

Tom Bronson (19m 34s):

Do you give prospects a complete customer list here? You just call any of them. Wow. That is a bold statement, but the statement of somebody who has such a high NPS score, and, you know, there's something about if I tell you that I have excellent service that sort of, you know, water off a Duck's back, right? But if somebody else is telling you that I have extra excellent service, then that's meaningful. And so I love the fact that you're sharing these survey results with your prospects, as well as your customers. And, and I'm imagining the, your prospective clients.

Tom Bronson (20m 16s):

Do they ever call your customers and get a reference from you?

Jeff Sanders (20m 20s):

I think they do because everybody knows somebody in this business sharing. And I, I think that they probably do. I really want them to do that because me telling them, you know, they don't know who I am, but their friends, they know who they are. And, you know, we don't do demonstrations of product anymore. I, I just tell people to go and visit people who are using it, talk to them and, and see what's going on there. But our customers really, if you keep the customers happy, they're going to be your best salespeople.

Tom Bronson (20m 59s):

Absolutely. Absolutely. And the fact that you have such a high score and, and share your customer list and to be clear, it's, it's very rare that a company has such high market share. I mean, you guys really own the market that you're in. There's no doubt about that, but I would pause it. That part of the reason that you own the market is because you have such high customer satisfaction. And so, so when customers are making a

decision over you versus someone else, the great differentiator in the way you and mark have differentiated the company is world-class service because at the end of the day, that's really what it comes down to in your business.

Tom Bronson (21m 44s):

I love that. I love that. So we're talking with Jeff Sanders, let's take a quick break. We'll be back in 30 seconds.

Announcer (21m 54s):

Every business will eventually transition some internet employees and managers, and some external needs to third party buyers, mastery partners, equips business owners to maximize business value so they can transition their businesses on their terms. Using our four step process. We start with a snapshot of where your business is today. Then we help you understand the way you want to be and design a custom strategy to get you there. Next, we help you execute that strategy with the assistance of our amazing resource network. And ultimately there'll be able to transition your business on your terms. What are you waiting for more time, more revenue, if you want to maximize your business value, it takes time.

Announcer (22m 35s):

Now is that time get started today by checking us out at www.masterypartners.com or email us at info@masterypartners.com.

Tom Bronson (22m 48s):

We're back with Jeff Sanders, president of Southwest point of sale in San Diego. And we're talking about customer satisfaction. Yeah. Before the break, we talked a little bit about kind of methodology and some of the results, Jeff, in your opinion, what is the secret let's I'm asking for the secret sauce now, what is the secret to maintaining high customer satisfaction?

Jeff Sanders (23m 13s):

Well, there's several things I talked about answering the phone. I would really suggest anybody out there. If you can do it, just get rid of voicemail. You know, I just won't leave voicemail anywhere. I got to figure out a different way to get in touch with people. I think, you know, voicemail, who knows when somebody's going to listen to the voicemail. So I would say, get rid of the voicemail. If he can. What we do here is we, we instant message or take messages, text, give a call. And somebody comes in. That's how we get messages to people immediately. So it's brought to their attention. They know what it is. It's not some voicemail that's lost somewhere with 10 other voicemails.

Jeff Sanders (23m 58s):

So that, that recommendation, the other thing that we do that I talk to other resellers, they don't do it. We, we take care of the POS system. We take care of the pin pads as well. We, we do scales. We're doing as much

as we can with automation in the store, so they don't have to go shopping somewhere else. I think that's really important,

Tom Bronson (24m 25s):

Broad product selection that, that serves their needs. And I know you and I talked about that, that's it. If they don't have to, and then they don't get the same service elsewhere. Right. And, and decide that it's better. That's that is excellent. Kinda wrap your arms around all of the customer needs in your sector, which is really technology, right? For, for retailers in grocery

Jeff Sanders (24m 51s):

And the customers like it because they already like our service. And then we say, well, we'll take care of this and this and this. They're like, great.

Tom Bronson (24m 59s):

I have a term for that. I call it one throat to choke. Because if you go to a multitude of different vendors to solve a problem, then when something breaks, who do you call? Right. Well, but if you're, if I've got one company that can satisfy all of these needs, then I've got one number that I need to call. And I, I didn't think about that, but that that really would contribute to a higher customer satisfaction. So tell us about your employee turnover. We talked a little bit about this touched about audit before, but do you have a high turnover? Tell us about your experience with employee turnover.

Jeff Sanders (25m 36s):

Our turnover here is almost non-existent. We did have one employee retire. Recently. He had been here 38 years, spent pretty much his whole life here. We do have another employee here, minor owner. Now that has been here 43 years,

Tom Bronson (26m 4s):

43 years

Jeff Sanders (26m 7s):

Only job out of college here. And of course I've been here, 30 something Mark's been here, 30 something. We did hire a person about a year and a half ago. And so, you know, our, our turnover is, is minimal. And that really helps us along with what we're trying to do. Obviously we did tell you the story. We, this was back in early nineties. I think we had before, I was really kind of in charge here. We had a service manager and you know, it w it started pushing this idea of getting faster, better service for customers.

Jeff Sanders (26m 58s):

And he said, I'll never forget this. We don't want to get the customers used to good service.

Tom Bronson (27m 7s):

Well, you said we don't want to get the customers used to good service.

Jeff Sanders (27m 11s):

Yeah. Cause then they're going to always expect it.

Tom Bronson (27m 15s):

This is somebody at your company.

Jeff Sanders (27m 18s):

Not more, no. He left shortly after he didn't mix with what we're really trying to do to, I mean, I never forgot that. I thought, you know what? As long as that guy is here, we're in deep trouble.

Tom Bronson (27m 37s):

That's, that's amazing. I will tell you that I had a similar experience at one of my technology companies. We were having a challenge with, you know, we we'd already brought it up here, telephones, right? And, and customer support calls. Now we had an enormous volume. We had 12,000 customers worldwide, 38 different countries. And I remember our chief operating officer said on one of our management meetings, well, we just need to train the customers to put in all of their calls online. And then we don't have to worry about whether or not we answer the phone. And I, I said, would you say that again? And they repeated it and I said, stop, stop.

Tom Bronson (28m 22s):

You know, there is customer satisfaction does not start with us, teaching our customers to interact with us online. It, it starts with, you know, answering their calls and being responsive to their needs. And I said, everybody ignore what he just said, we're going down a different path. And it wasn't, it's, he'd been with me for about five years. He didn't last much longer after that statement. That's it? I mean, if you train the customers to expect excellent service, then you need to deliver excellent service or the, or they're going to be disappointed. And, but to train them to expect terrible service, what kind of a customer satisfaction thing is that holy cow,

Jeff Sanders (29m 5s):

The satisfaction wasn't very good back then. And after he left and we put somebody else in there, things,

Tom Bronson (29m 15s):

Well, that was, that was 25 years ago, 27 years ago. But I I'm glad you brought that up because it is possible to change the outcome on your customer satisfaction. Do I have that right? So, yeah. So now do you think that, I mean, very low turnover, you know, you mentioned you had to hire somebody a year and a half ago. That was the last hire you've made. Do you think that that contributes to the customer satisfaction? And if so,

how so?

Jeff Sanders (29m 48s):

Well, because yeah, it does not only do the customers get used to, you know, the people that they're dealing with, but we really have to train or want to train our employees to have the right mindset. And once they learn the right mindset, what the expectation is, then, then we're past that. If we are constantly hiring and firing people, it would be a constantly training on our part to do that. And maybe there's a little bit of that anyway, but with people being here so long, they, everyone understands.

Tom Bronson (30m 36s):

And even, even when, like in any business, you have challenges sometimes in the office, but I I've heard you say this before, when any, even if you're in the middle of some challenges internally, whenever somebody is talking to a customer, they just turn on the charm because they know that this is we're on stage now with our, with our customers. And that is so very important. So if somebody is having a bad day, you can't have a bad day with the customer and that's something that's a value that you just must teach to your employees. So, you know, there's an old saying that the customer is always right.

Tom Bronson (31m 18s):

Is that your philosophy? And does that ring true in your business?

Jeff Sanders (31m 24s):

The customers frequently, right. But no, they are not always right. Sometimes they don't know what they're talking about. I know more about POS than they do.

Tom Bronson (31m 40s):

They probably know more about their grocery store than you do, but, you know,

Jeff Sanders (31m 44s):

I don't know about that, but I know about point of sale then they do. Sometimes they want to think that they know more about it than I do. Sometimes they just make stuff up and we all have customers like that. So now our customers are always right, but we're going to make things right for them.

Tom Bronson (32m 3s):

Oh, I like that customer is not always right, but we're going to make it right for them. That's a great mindset to have. And, and, and something that you instill in all of your people. So besides kind of the NPS question, are there other things that you're measuring in your annual survey of your customers?

Jeff Sanders (32m 23s):

Yeah. The surveys got 17 questions. I think one of the questions is, are you planning on buying anything?

Tom Bronson (32m 35s):

Why would you ask that question?

Jeff Sanders (32m 37s):

Well, I need to go talk to them if they're planning on buying something. So the other thing is, are there any features in your current system that, you know, that you'd like that it doesn't have maybe, and you'd like to have, that's another, you know, are you maybe thinking about buying something? So those are two questions that we, that I really focus on as a, from a sales perspective

Tom Bronson (33m 9s):

Now on occasion a customer, I think one of the questions that you ask is, is there something that are around, you know, technology that, that we don't have that you'd like us to have. And on occasion, you've been able to turn up customers who didn't realize that you carried certain products. And so that's kind of a goldmine, isn't it?

Jeff Sanders (33m 30s):

Yeah, absolutely. It's just a good by-product of the survey.

Tom Bronson (33m 34s):

Yep. Yeah. So you can survey other things now and its purest forms. The NPS survey should be a one-question survey, but I liked the way you've kind of incorporated. And this is not the first question you ask it's somewhere way down the line. It's like number or the end of it because now they've had a chance to, to kind of warm up to, to answering that question. But I, I love that, you know, people ask me all the time, what does customer satisfaction have to do with value of a business? Let me just share a short story with you about that. People who buy businesses want to buy a sustainable business.

Tom Bronson (34m 16s):

They're, they're buying the business based on the historic performance, but make no mistake. What they're buying is future performance of that business and a business that has low customer satisfaction, low recurring revenue. We didn't even talk about recurring revenue today. You guys have world-class recurring revenue in your business as well, but customers who, or, or businesses that don't have those kinds of sustainable things that are predictable for the future, take a haircut on valuation. When it comes time to exit their business. We had a situation years ago where we had a division of a company that had very low customer satisfaction.

Tom Bronson (35m 0s):

When I say very low, it was a, it was a Bismal low. It was a minus 27. When we measured it as a company, we acquired poor customer service. We needed to turn that around and fix it. But it was right around the time

we were selling the company as a whole. And so I reported that low customer satisfaction to the buyer in this situation. And after they completed their due diligence and they came back for what I lovingly called the retrade conversation. I'm not going to go into that here, but if you want to talk about retrade or learn more about that, go search on our website for the dreaded due diligence, a blog and podcast.

Tom Bronson (35m 41s):

And I talk about the retrade, but after they've done their due diligence, they came back and said, Hey, we need to lower the price, the purchase price for your business because you have such low customer satisfaction. And I pointed out to them that we had disclosed that in advance and when they measured it, it measured higher than what we measured. And so therefore the things that we reported to them before they made an offer were actually working. And so our customer satisfaction was improving. And while I appreciated their effort to reduce the purchase price, based on that, since I had already disclosed it to them before they made an offer that they, we weren't going to be adjusting the price based on that.

Tom Bronson (36m 25s):

So it had everything that buyer specifically was looking at customer satisfaction and specifically wanted to lower the price as a result of it. So if you do have historically bad customer service, the way we did in that one division develop a plan to fix that. You know, Jeff already said on this podcast, that just because you have poor customer satisfaction today doesn't mean you'd have to have it tomorrow, right? Figure out where the hot buttons are, what the points are that the customers are looking for and go out and fix it. And it has everything in the world to do with the value of your business and whether or not it is transferable.

Tom Bronson (37m 5s):

So sorry, I'll get off my soap box. Now, Jeff, it's been a fun conversation. Let me ask you one last business question. You're a business owner have been for 30 years. You and your brother, this podcast is all about maximizing business value. What is the one most important thing you recommend business owners do to build value in their business?

Jeff Sanders (37m 29s):

Something we talked about at RSB inspire last month and that is it possible. If you can hire people who care, hire people who care and they they're just much better employees and your customers will be much happier as well.

Tom Bronson (37m 57s):

You that's almost something you can't train. So you need to be asking those questions in the hiring process. I actually two or three episodes ago, we had Jim Roddy on talking about hiring process. Make sure I think that's great advice. Jeff, make sure that you measure that and that you can hire people who actually care. That's that's a trait and a quality that you probably can't teach. So I'm not going to let you off the hook. You know, even though we're friends, you're a client. I have to ask you my bonus question because everybody

who listens to our podcast always wants to hear the answer to the bonus question.

Tom Bronson (38m 38s):

So Jeff here, are you ready? Here? It is. What personality trait has gotten you into the most trouble through the years?

Jeff Sanders (38m 50s):

Well, you're talking about customer satisfaction just in general. You know, I, if I think that honestly, I, in selling and pricing things, I've always been really, really fair with people. And this, this has been a problem actually, because most customers want a lot more discount and you know, that'll be something looking back. No, I, not that I shouldn't have been fair with people, but just that whole process of making negotiations, this is not been real fair to the company.

Jeff Sanders (39m 44s):

That is, that is if you're asking about regrets, that is something that I think the customer has, has done very well. And maybe the companies it's not been quite as severe for.

Tom Bronson (39m 59s):

So that, that could, well, fortunately, you know, you have a great business, a very profitable business that that's very well run. So occasionally making a mistake like that. I know that too many times folks jump out and they don't leave a little room for negotiation, right? And a customer that wants to negotiate. It is not going to be satisfied unless they negotiate. You need to learn who those customers are. I've had many of those through the years, other folks that I've dealt with our bottom line price, just give it to me off we go. And I think it's really more about knowing who your customer is at the time, right? Because you might want to do a bottom line price right up front to some pie.

Jeff Sanders (40m 41s):

That's the way I operate. But unfortunately the majority of the customers are not that way.

Tom Bronson (40m 47s):

No, I totally totally get it. Jeff, this has been a fun conversation about creating world-class service. I hope that everybody who listens to this podcast aspires to a 94, that's just such an outrageous customer satisfaction. Thank you for being our guest today. Jeff, You can find jeffSanders@southwestpos.com or of course you can reach out to me and I'll be happy to make a warm introduction. I guarantee you, you can learn things from Jeff Sanders and his brother mark, about how to create world-class customer satisfaction in your business.

Tom Bronson (41m 28s):

This is the maximize business value podcast, where we give practical advice to business owners on how to

build long-term sustainable value in your business. Be sure to tune in each week and follow us wherever you found this podcast. So you'll never miss an episode until next time. I'm Tom Bronson reminding you that customer satisfaction can have a huge impact on the value of your business. So think about that while you maximize business value,

Announcer (42m 0s):

Because if you're tuning into the maximize business value podcast with Tom Brunson, this podcast is brought to you by mastery partners, where our mission is to equip business owners to maximize business value so they can transition on their terms on how to build long-term sustainable business value and get free value building tools by visiting our website, www.masterypartners.com that's master with a Y mastery partners.com. Check it out.

Tom Bronson (42m 46s):

That was perfect. I wouldn't make any changes.