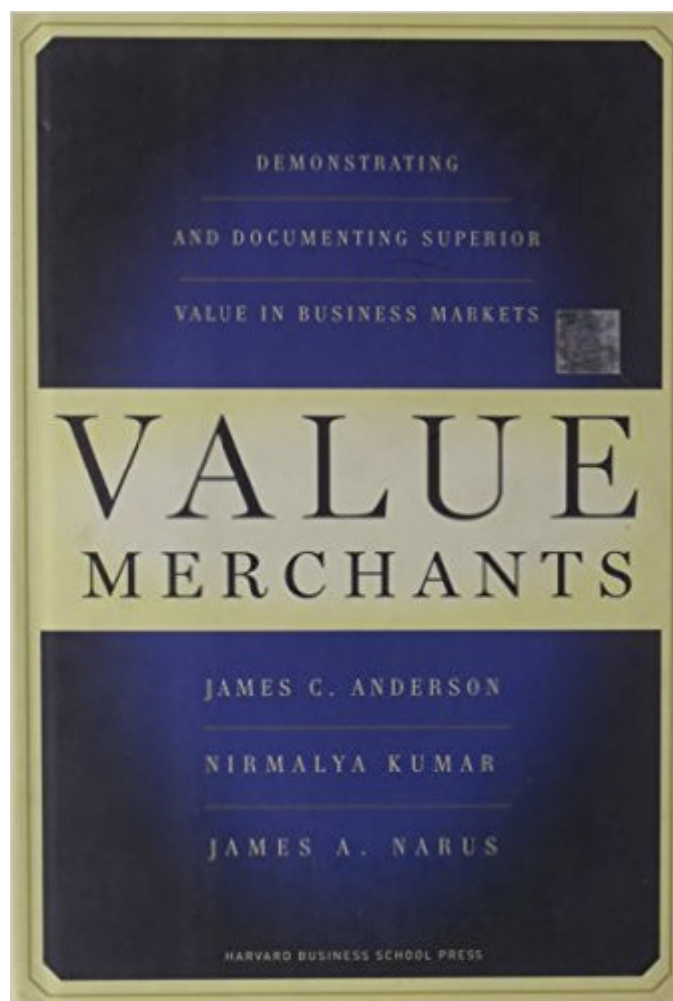


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# Value Merchants: Demonstrating And Documenting Superior Value In Business Markets



## Synopsis

Do your salespeople feel under extreme pressure to retain accounts or gain new business at any cost? If so, you may be leaving big money on the table. Consider the integrated-circuit supplier representative who lost \$500,000 of potential profit on a single transaction, just to win a deal that he would have closed anyway at the higher price. Do not make price concessions. Become a value merchant instead. In this authoritative book, James Anderson, Nirmalya Kumar, and James Narus explain how companies in business markets can use customer value management techniques to estimate the value of your market offerings, create value propositions that resonate with your customers, and maximize the return you will get on the superior value that you deliver. Drawing on extensive research and detailed case studies of companies like Sonoco, Tata Steel, and Quaker Chemical, Value Merchants will change the mindset and behavior of your executives, sales management, representatives, and marketers as well as your customers.

## Book Information

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## Customer Reviews

No one will disagree with James Anderson, Nirmalya Kumar, and James Narus that it is important for businesses to deliver "superior value targeted to market segments and customer firms" while getting "an equitable return on the value delivered." Hence the importance of effective customer value management (CVM) that relies on customers' perceptions of value to gain an understanding of what customers' requirements and preferences are. Only then is it possible to determine in economic terms what that means. In this context, I am reminded of Warren Buffett's observation that "price is what you charge and value is what others think it's worth." The co-authors explain how to:

assess customers' perceptions of value<sup>2</sup>. conceptualize value<sup>3</sup>. formulate an appropriate value proposition<sup>4</sup>. substantiate value<sup>5</sup>. create "naked solutions" with options<sup>6</sup>. sell on value, not price<sup>7</sup>. earn an equitable return<sup>8</sup>. become a value merchant<sup>9</sup>. leverage information from various sources<sup>10</sup>. continue to be a value merchant

The CVM program the authors recommend in this volume is comprehensive, cohesive, and cost-effective. It will probably be of greatest value to C-level executives who are convinced that their companies are delivering superior value to their customers but have not convinced them of that. At this point, I presume to share two thoughts of my own, all of which are consistent with what the authors of this book assert. First, whatever an organization's size or nature, its executives must nail the economic essentials by knowing (a) exactly what the organization's operating costs are and (b) what the margin is on each product or service offered. I agree with Jason Jennings: "If it's DOA, bury it."

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