

Five Benefits of Customer Advisory Board Program

While customer advisory boards (CAB) have existed for years, mostly large companies use them. I believe this is a missed opportunity for medium and smaller ones since a CAB program provide several benefits at low cost.

CAB programs focus on gaining feedback from a select group of customers to help a company improve by meeting a few times a year. A CAB meeting includes a set agenda and meeting date and held at a convenient location for participants to attend.

Here are 5 benefits of a CAB program:

1. ideas for new products from buyers
2. uncovers ways to improve ease of doing business
3. early warning of market shifts and trends
4. participants buy more than other customers
5. participants become advocates and make referrals to prospects



Here are some considerations for implementing a successful CAB program.

- do plan a maximum of 2 facilitated discussion topics at any meeting and include time for networking
- do plan for about 15 customers and minimize your employee attendance
- do hold meetings in a private room at a good restaurant within a 2 hour car ride for most participants
- do send summary notes and next steps after each meeting and review those notes at the next meeting which demonstrates your company is are taking their advice seriously.
- don't hold meetings in "exotic" places, for example, Barbados in February which is difficult for participants to justify to their bosses
- don't argue with participants, just listen to their comments
- don't use meetings to sell, participants will buy more

It's time for even small to mid-size companies to implement a CAB program since knowing what your customers think about you and their future plans is critical to your continued success. Don't wait another day to get your CAB program going!



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