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Angel Customers and Demon Customers: Discover Which is Which and Turbo-Charge Your Stock

Larry Selden, Geoffrey Colvin

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One of the oldest myths in business is that every customer is a valuable customer. Even in the age of high-tech data collection, many businesses don't realize that some of their customers are deeply unprofitable, and that simply doing business with them is costing them money. In many places, it's typical that the top 20 percent of customers are generating almost all the profit while the bottom 20 percent are actually destroying value. Managers are missing tremendous opportunities if they are not aware which of their customers are truly profitable and which are not.

According to Larry Selden and Geoff Colvin, there is a way to fix this problem: manage your business not as a collection of products and services but as a customer portfolio. Selden and Colvin show readers how to analyze customer data to understand how you can get the most out of your most critical customer segments. The authors reveal how some companies (such as Best Buy and Fidelity Investments) have already moved in this direction, and what customer-centric strategies are likely to become widespread in the coming years.

For corporate leaders, middle managers, or small business owners, this book offers a breakthrough plan to delight their best customers and drive shareowner value.

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