

## Loyal Employees Made Money for My Boss

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Veracorp LLC

In 1980 I accepted a job with a company that produced both pharmaceuticals and test kits used to diagnose diseases, such as syphilis and meningitis. The Millburn, NJ operation was very small and I had to build a department to evaluate new test kits that were developed by researchers around the country. I needed to hire five technicians and since I had never done this before I didn't know how to select them. Fortunately my boss helped me select technicians with integrity and they became loyal assets to the company.

Their initial role was to develop methods to test the kits, which they were quite adept at doing. As the company evolved I was asked to determine how our clients reacted to new products we were considering, i.e. to conduct market surveys. To me and my technicians this was counterintuitive because we were part of the "elite scientific community" that viewed non-scientific purviews with condescension. How could we possibly lower ourselves to this decrepit task? Unfortunately it was incumbent upon me to do it and I needed to enlist my technicians' help. After meeting with each of them I found that three would rather quit than do this demeaning task. This was my first realization that in order for employees to be loyal their needs have to be met; I listened to them and did not require them to do the market analysis. The other two were medical technicians, previously worked directly with hospital lab techs and were excited about talking to them about our products. They became more loyal to the company because I listened to their desires and let them participate in our first focus group.

We were so naïve about basic marketing and conducting marketing studies, that we created our own. Predicated upon our knowledge of hospital lab technicians the three us discussed their needs and wants and devised a series of questions to address their preferences. For example, one question was, if we could provide you with a product that decreased the time to obtain results without compromising the accuracy of the test would that interest you? Another question was, if the product cost more than the product you are currently using but gave better results would you still be interested? Our questions were designed to find out if lab techs would use the products we

were developing. Sometimes the products were readily accepted and other times they were not. This information became invaluable to the company and allowed us to pursue those “low hanging fruit” products that would be easy to market and sell.

We saved the company a great deal of money by culling out the products with little market potential and we made the company a great deal of money by working on the products with good potential. Although our marketing knowledge base was limited, by stretching beyond our scientific comfort zone and performing simple market analysis we developed products that had a built-in market potential and were highly profitable. The bottom line is that by addressing the needs of my technicians, they became loyal employees and were essential in making money for the company. That made everyone happy, especially my boss.