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Dear partner,

Price changes, mainly price increases, are inevitable in modern business. However, it's not always easy to "sell" a price increase to the customers. An often heard comment from the farriers is that they will have to absorb the increase by themselves as their customers will not accept this increase, the result of increasing prices will be a loss of customers.

Several studies have proven that the customers who change partners because of a price increase mainly are not the strongest customers. It are the customers who often delay payments and generate the least turnover. A customer with a healthy business has enough resources to pay the bills on time and also they often have the busiest businesses representing a considerable percentage of the dealers' business. The extra income generated by a price increase will compensate the loss of some (weaker) customers and will give room to welcome new, stronger customers dedicated to quality and good service rather than price only.

Apart from all that there has been an interesting online survey last year which was published in the UK forge magazine in April 2015. This article shows the results of a survey of the horse owner's perception of the farriery industry and was summarized and written by Mr. Marc Jerram BSC (HONS) AWCF, master farrier.

Please allow us to share some of the results with you in order to illustrate how big the misconception amongst farriers is. The survey proves that the nr. 1 reason of losing customers is poor time keeping or a bad attitude towards the horse. The least likely reason of losing customers is being too expensive.

The survey originally consists of 17 questions posed to 228 horse owners. We show you the most relevant ones:

How many horses do you own or loan?

Answer choices		Responses %	Responses (number)
1		30%	68
2		29%	66
3		13%	28
4 or more		28%	63
Total responses:	225		

Which of these equine professionals do you see the most?

Answer choices		Responses %	Responses (number)
Vet		5%	11
Farrier		70%	149
Dentist		0%	0
Physio/osteopath/back person		2%	4
Trainer/instructor		23%	48
Total responses:	212		

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What is the main discipline your horse is working at?

Answer choices		Responses	Responses (number)
Hacking/Leisure riding		47%	107
Dressage		9%	21
Showjumping		4%	8
Hunting		3%	7
Eventing		3%	6
Endurance		1%	2
Showing		8%	17
Driving		1%	2
More than one of the above		20%	47
Other		5%	10
Total responses:	227		

For what reason have you changed farriers in the past? Tick all that are applicable.

Answer choices		Responses	Responses (number)
Bad time keeping		45%	87
Too expensive		14%	27
Bad attidute with horse		42%	82
Bad attitude with myself		18%	36
Lameness issues		23%	45
Changed to yard farrier		21%	40
Changed to farrier that friend uses		21%	41
Total responses:	227		
(question asked respondents to tick all that apply)			

Do you feel it is important for your farrier to engage in continual professional development (CPD)?

Answer choices		Responses	Responses (number)
Yes		93%	210
No		7%	15
Total responses:	225		

What is your booking criteria for the next farriery appointment?

Answer choices		Responses %	Responses (number)
Book at time of shoeing		72%	152
Call farrier close to due date		24%	51
Call farrier past due date		3%	6
Wait for farrier to contact me		1%	2
Total responses:	225		

Which skills/services do you believe to be important for a farrier to be competent?

	Very important	Important	Less important	Not important	Total
Time keeping	49%	46%	5%	1%	226
Extra qualifications in corrective farriery	36%	56%	7%	1%	225
Professional appearance	7%	36%	41%	16%	225
Taking part in farriery competitions	4%	6%	43%	49%	225
Ability to advise on diet for healthy hooves	35%	5%	12%	3%	226
Supply and sell hoof products	6%	54%	23%	13%	222

The outcome of this survey is very interesting since, like mentioned already before, it shows that price is inferior to a good and a professional service. Horse owners change farriers for other reasons than price. There's a clear indication that horse owners want their farrier to engage in CPD (93%) and the most important factors in making a competent farrier are good time keeping and extra qualifications in corrective farriery. Also considered important were the ability to advise on diet for healthy hooves and other aspects of horse management along with good professional appearance. The least important considered factor was taking part in farriery competitions.
Over 70% of the surveyed see the farrier the most out of all the equine professionals they use making them one of the most important sources to ask for advice.

The result of this study help to clear up some of the misconceptions held by farriers but also allow the farrier industry to gain a perception of what the horse owner expects.

We hope, this document, will give you enough information to convince your customers, the farriers, that it's much wiser to not sacrifice on quality and serve of any kind rather than looking for cheaper, most often, inferior solutions just because of the price. Quality always will survive. Using quality products from a source providing quality service gives an opportunity to the customer to become even more professional. After all, a professional service attracts customers who are willing to pay for quality and professionalism.

References:

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