

# introduction to customer retention

## Increasing Customer Retention

Reduce Attrition

Ask if anything is wrong

Sell and sell again

Frequent communication

Deliver extraordinary service

A complaint is a gift

## Increasing Your Conversion Rate

Make Irresistible Offers

Give Your Customers Reasons Why



## attract more customers

## increasing perceptions of value through education

People will willingly pay more for most products as long as they understand and appreciate the value of what they are receiving.

Don't assume your customers know:

- > How it benefits them directly
- > All the implications of purchasing from you

### How to educate:

- Tell them what distinguishes you from your competitors
- Take them on a behind the scenes journey
- Tell them how and why your product is made or created the way it is
- Explain the implication of that creation or design or construction process has on them and their result...OR
- Tell them what you do to provide certain levels of service and how that impacts on the end result they can expect (RATER)



# public relations

There are always many kinds of publications and media that is hungry for information and ideas to present to the public / targeted readership.

**The media' s aim = producing information of value to the reader**

This means – news, entertainment and information.

- Relevant, Salient and informative
- Told always with the reader in mind – all about them.

## Our aim

- Create a positive perception of your company

As industry expert

As innovator / creative force

Can your company be the “expert” in a given core topic?



# how to retain more customers reducing attrition

Attrition is a factor in business that few focus on. Attrition is the opposite of customer retention and is the loss of sales from customers who have stopped doing business with you.

They are your inactive customers: WHY?

1% have died

3% moved away from the area

5 % were influenced away

9% got a better deal elsewhere

14% left because of unresolved conflicts

**= 32%**

The remaining **68%** left because of PERCEIVED INDIFFERENCE

**When did you last review that all your customers had been appropriately contacted and asked for their feedback on your service?**



# ask if anything is wrong?

Phone visit or write to inactive customers and communicate that you are concerned and you're contacting them because you want to know why they are no longer doing business with you. (\*cost what is most efficient relative to client value?)

## Whatever is wrong – you want to know!

- So you can be supportive and show you care
- So you can resolve the issue and re-establish a sales relationship
- You can introduce new product developments
- You can maintain awareness of your existence! Client contact change can work both ways..



# retain more customers sell and sell again

Surprisingly, if you contact 100% of your customers within 10-20 days of their initial purchase, 10-25% will buy something else from you on the spot!

1. Show you care and develop a relationship of mutual benefit
2. Combat 'buyers remorse'
3. Make the customer more receptive to your next offer
4. Remind customer of benefits of dealing with YOUR COMPANY
5. Solicit referrals for similar customers
6. Recommend buying strategy, discuss forecasting issues



# retain more customers communicate more frequently to nurture relationships

Keep your customers constantly connected to you and your business

Create a calendar of communication / Review contact frequency

(Top 50) 90 days frequency maximum

You don't need a reason to call. You only need to create a reason.

Updates on events – Newsletters, samples, events, newsletter, show invitations,  
marketing material update



# retain more customers deliver extraordinary service

Q. What is the ordinary service, product, transaction, process, experience, or result a customer expects to receive when they do business with me or with any of my competitors?

Deliver consistently high standards of all of the above and you meet your customers expectations

## **Make a list of the customers' ordinary expectations**

Now – how can they be exceeded? Where are the weaker links that can be strengthened?

What can I add both tangible and intangible that would make it more beneficial and enjoyable for the customer and ensure their loyalty?

What makes you stand out from the crowd / unique from the competition offer?





# retain more customers complaint is a gift

Two of the most common methods to drive customers away are:

1. Ignore Complaints

2. Handle Complaints Badly or unresolved

Many customers won't complain, they will simply take their business elsewhere.

Negative feedback is a gift – it can:

Help you improve products, services, systems and attitudes & reduce likelihood of the same complaint from others – put in place new improved process and systems for long-term solutions



# increasing your conversion rate make irresistible offers with barrier to entry

We all know it is less expensive to sell more to a current customer than it is to attract a new one. So how do you make the process of acquisition faster, less complicated for the customer and more beneficial to all parties?

Everything you do should be to help make it easier, more attractive and appealing to do business with you.

Make it harder to say no than it is to say Yes! Eliminate all the hurdles!

**Q. What hurdles / risks does the customer face in dealing with you?**

**Q. What offer may be attractive to your customers? (Headache removal of a poor service?) Offer solutions**



# increasing your conversion rate give your customers reasons why

Your prospects will be asking lots of questions about YOUR COMPANY –

The biggest question is ‘Why Should I Buy From You?’

## Q. What would you say?

Offer reasons, people are silently begging to be led by people they can believe and who genuinely show an interest. People buy from the person first, often the product next and then the company? Think about their own personal interest influences in making a decision to buy or change something?

Uncertainties :

Product performance, appropriateness, service, delivery?

Pre-emptive marketing – education and information – why and how things are done.

What they can expect in dealing with YOUR COMPANY?

