

The Value of Existing Customers

The Value of Existing Customers by Cheri Johnson
AdviCoach© - Business Advisers International

What value do you place on your existing customers? There is a well known saying, "the best customers you have are the ones you already have". Yet, many of us spend the majority of our time prospecting for new customers. As small business owners if we are not careful, too much focus on prospecting for new business will not allow us the time to pay proper attention to our existing customer base to assure repeat business and prevent the loss of current customers.

A marketing plan that emphasizes a continual prospecting strategy for both new and current business will help to keep your company top of mind with your customers and prospects. This requires a communication plan to show your current customers that their needs are important. With the thousands of marketing messages each of us encounter daily you'll want to ensure that the frequency, messaging, and delivery method of your communication should focus on the value you provide to your customers.

So how do you communicate effectively with a continual prospecting strategy for current customers?

Target your messages to demonstrate you are responding to the needs of your customer. For this to be effective you will need to gather information about them, and create special added value programs that meet their needs. (You'll get better participation in this data gathering if you can assure them the data is to improve your products and service. Assure them that privacy protection and anonymity will be safeguarded.)

Frequency is crucial in continual prospecting, if you don't stay in touch you run the risk of being forgotten. Your willingness to stay in touch makes you memorable. This not about inundating your customers with unwanted communications, but offering touches that are relevant, interesting and personal for them. This is information you have put together from the method of gathering information discussed above and from building personal rapport over time.

Your strategy regarding messaging should not be all sales related, like price incentives. Rather, value is built by connecting to customers with new information important to their industry, case studies, tips or news articles with relevance. This is a great way to build that customer relationship and maintain the know-like-and trust factor that is key for repeat business.

With the many delivery methods available it will important to determine those that appropriate for your customer. Communicating in a variety of ways - letters, newsletters, emails, hand written cards, post cards, brochures and phone calls all have the opportunity to leave a positive impression with your customer.

Asking for customer feedback and instituting customer suggestions is a great way to let them know you have their best interests at heart. Responding to the needs of your market is a much better equation for success than finding a market for the products and services you offer. Showing response to feedback to make improvements builds relationships and customer loyalty. Use all points of customer contact during the sales, fulfillment and follow-up interactions to gather customer feedback and measure satisfaction and of course, monitor for results and innovate as needed.

If you are patient and plan your strategy well, continual prospecting that includes your current customers can build credibility, visibility and value that will assure your long term success. Satisfied customers offer the benefits of repeat business, referral sources for new customers and improve your reputation.

Next month, I will be talking about the importance of strong leadership within your business.

Cheri can be reached at:

BAI_Consigliere@comcast.net This e-mail address is being protected from spam bots, you need JavaScript enabled to view it

651-414-0459

Visit Cheri's website by clicking here.

{socialbookmarker}sburl="http://www.dalaadagency.com/marketing/the-value-of-existing-customers.html" sbtitle="The Value of Existing Customers" sbdescription="The best customers are the ones you already have."{/socialbookmarker}