

Customer Loyalty



It's a well-known fact that it costs a lot more to acquire a new customer than to keep doing business with your existing ones. For this reason, the best way to become profitable is to grow and maintain loyal customers who keep coming back time and time again. It's all about relationship building. So what can you do?

Customers Aren't as Loyal as They Used to Be

In the past, customers would find a company that offered a product or service that met their needs and remain with that company for many years. Times have changed. Customers can be tempted away by a competitor's offer if they feel that it is less expensive or better than yours. Customer Loyalty has become more of a science than it ever used to be, and it's critical to success.

Offer Discounts for Repeat Business

You will see some businesses offer potential customers a 'first-time' discount as a method to get people to try their products or services. We believe it is better to reward loyalty by giving customers a discount each time they purchase your product or service. Over time, this helps to build a long-term relationship with your customer. So, when the competition comes calling, your customers remain with you because they receive a discount from your business every time they place an order—not just the first time.

Keep Mailing Lists

You may find it beneficial to keep two mailing lists: one for your prospects (people who might buy from you), and one for your customers (people who have bought from you). You should lavish attention on both lists, but especially on the existing customer list.

Create a campaign so you can keep in regular contact with your customers, always understanding their needs. This provides you with the opportunity to be available when they might need you again. The secret is this: contact, contact, contact. Some examples include sending Holiday cards, inviting them to meet with you for lunch, sharing a new and exciting product or service, etc. A good tip is to always think about how you can create a better relationship with your customer.

If your product or service is one that the customer will need at regular intervals or at a

certain time of year, be sure to track this type of information in your customer database and send something out prior to that timeframe. This will keep your name and contact information readily available for your customers.

In addition to regular emails, you may want to consider sending a newsletter. This may take a few hours each month to create. The objective is to provide useful information about your industry, and information that your customers will find useful. As a bonus, you can archive your newsletters on your website, so they can be found by people searching for related words in search engines.

Be Crazy about Feedback

You also want to get as much feedback from your customers as you can. Many companies fear feedback because they fear it will all be negative. We believe feedback, whether positive or negative, is good for the company. It allows you to be sure that your customers are satisfied with what you provided, allows you to fix anything that they're not happy with, and provides you with the opportunity to learn about new needs. Customers will appreciate this—and they'll like it even more if you actually implement their suggestions.

Provide a Personal Service

Go the extra mile to make your customer feel like they're your friend, and not just a tracking number in your database. Tailor everything you do to their needs, and make everything easy for them. Remember, creating customer loyalty is really about building a relationship with your customer.

Finally, customers really appreciate a little thank you note when you've received their payment. For an extra personal touch, we recommend you handwrite your note. That keeps it personal and continues building your relationship! eNewsletters are a great way provide a personal service to your clients, get feedback, and keep your name in clients mind setting you up for repeat business.