

The Value of the Existing & Previous Customer

Gaining More Business Where It already Exists.

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Putting your current client list to good use

can be a great move, especially in these tight economic times. Providing they have had a good experience, these clients have already bought from you, so odds are good that they will again. Getting a new customer is actually much more expensive than selling to an existing account so you might even save a bit of money. They can give us invaluable feedback on how we service their accounts. Did we "delight them" or were things just "o.k.?" Did our products and or our service meet their expectations, were they a good value and so forth? Your current clients should continue to help save you money because they should be your major source of referrals and new business. Through them you should get access to new clients who already know about you, your product or service and have a positive opinion about you as well.

I have been doing some marketing within the hospitality industry these past few months and most clients I meet are not leveraging their existing customer database. By not doing so, they are losing out on a cost effective source of potential new business. Receiving a referral is always good, but most clients when asked, didn't solicit the referral or even have a strategy for asking for those same referrals. Below are some common sense ways to maximize your most valued asset, your current clientele.

Delight your clients!

Anyone can satisfy a customer, but when you continually delight them they will keep coming back. Aim to exceed your customer expectations on every level and they will keep coming back! If you think a client might benefit from an article or discount get in touch with them just to say hello. Give your client a reason to stick around.

Personalize, personalize, personalize!

The message here is simple. You want to lavish personal attention on customers who are going to reciprocate by being consistently good purchasers of your product or service. Give them an incentive to share information about themselves that you can use when you contact them next. The more your customer feels they are being treated individually the more likely they are to continue their relationship with you.

Provide Guarantees!

A guarantee is a powerful tool to keep customers who might go elsewhere. Tell your customers where and how to complain and that doing so is worth their time and effort. It shows that you care, after all your service is so good that backing it should be no problem at all!

Ask for Feedback!

If you don't know what your customers think about you, your business, your

product or your services you might as well close shop. People will endorse your business not because they think it might be good, but because they know it is. Asking for feedback lets the client feel involved in your business and most likely to send other people your way.

Reward them for Loyalty!

Loyalty marketing provides a vital link between your business and your customers. Here are some commonly used ideas for creating a loyalty program of your own:

- * preferable rates for loyal customers
- * provide a bonus product if they have bought before
- * programs that provide multiple purchases (buy one get one)
- * institute a points program (amass points for a reward or discount)

Keep in Touch!

Maintain relationships. If customers feel they have a strong relationship with you, trust you and your service, they will most likely stay loyal. Stay in contact, email, news, tips, industry information or useful recourses and do it frequently.

Implement a Referral process & Thank them every time!

Tell clients what you are looking for in a client and ask if they know of anyone who could benefit from an introduction. Find a way to thank your customers for referrals, let them know that you value them for their efforts.

There are many ways to go one step further with the people who already buy from us. Make this a focus of your marketing efforts this year and you will soon see the rewards come back in the form of increased referrals and therefore increased sales.