



Seven Secrets to Successful Business Retention using Online Strategies

Winning new customers is important, but retaining them is critical

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Executive summary

Winning new customers is important... but retaining them is critical to the financial health of your business. And as it costs considerably less to retain a customer than it does to win a new one, focusing on your retention strategy makes perfect business sense.

We have prepared the following white paper to give a little insight into how online strategies can ensure your customer retention campaigns are successful.

1 Make your customers feel important

It is imperative to take good care of your existing customers and ensure that they feel valued. Subtle actions can make all the difference and you can use your own online marketing as a simple, yet effective way of referring your existing customer to others. For example, if you send out a monthly email newsletter, have a small section at the bottom detailing any new clients you are working with and include a link to their website.

√ Quick Tip!

If you include a link to a customer's website via your own online marketing, make sure your customer knows about this so they can attribute any enquiries they receive directly to you.

2 Identify your most valuable customers

Being in a position to focus on your most valuable customers might sound like a luxury.

But every business finds that some customers are more valuable than others. This can be for a range of reasons, from the size of their purchases to the relative ease of managing their account. Successful businesses are generally those that identify these customers, build relationships with them and work to bring in new customers with a similar profile.

√ Quick Tip!

Profile your most valuable customers and group them into different segments, each of which can be approached separately. Create a number of email campaigns, with the emphasis on referrals sent to the most loyal customers, followed by email campaigns aimed at building stronger relationships with new or less valuable customers.

3 Find out what customers want – send surveys and questionnaires via email

You can use email to send out a customer satisfaction survey. This is a great way of finding out exactly where your customer's interests lie.

A customer satisfaction survey will help you not only identify problem areas but will also demonstrate to your customers that you care and are proactive in looking for ways to improve the service that you provide.

By analysing the results you can identify areas that need improvement.

√ Quick Tip!

Don't make your questionnaire too long and time consuming as this will affect the completion rate.





4 Identify and save customers on the brink of defection

No company likes to lose a customer. Often, you aren't expecting to lose a customer but different factors combine that drive them elsewhere.

Communication is key to building a successful relationship with your customers. It is vital to know what they think about the job you are doing. If you aren't sure how your customers feel about your product or service then it is time to find out. By knowing if they are unhappy you are able to do something about it. By not knowing if they are unhappy you are running the risk of losing them altogether.

√ Quick Tip!

If you do lose a customer, email them an exit survey and find out what drove them to defect. Learn from the answers provided to decrease further customer churn.

5 Upselling & cross selling for retention

The desire to sell more products/services to existing customers has been an extremely successful way for many to grow their business. However, merely saying you will cross-sell does not make it happen. Successful cross-selling is based on extensive customer knowledge and many organisations have found significant cost savings in their use of customer data.

By moving your customers up through your range of services (and products) with different margins can benefit both parties. Over the lifetime of a customer, they may move from one income band to another and their needs, desires and ability to pay will change. The fact you can predict behaviour through the use of customer data and human interaction is a means of improving the bottom line.

To be successful requires you to focus on customer behaviours and life-cycle patterns. Most successful up-sell models are based on providing

real value to the customers and by forming a part of your ongoing retention strategy.

√ Quick Tip!

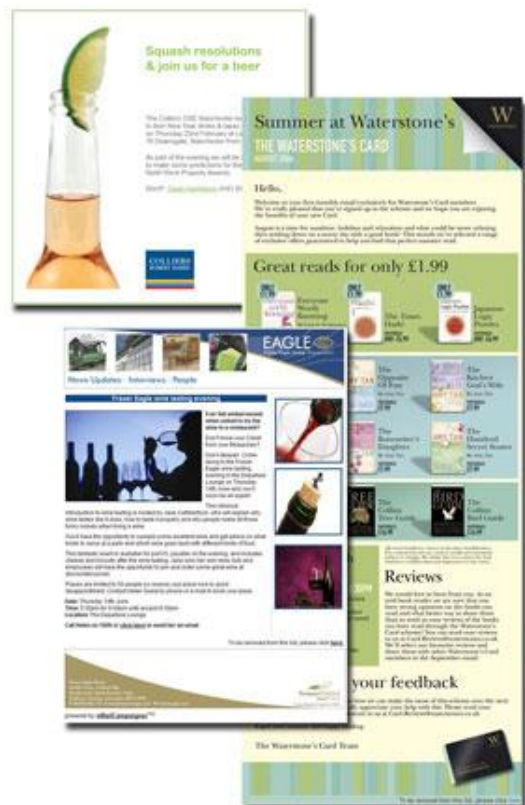
Create a series of email messages (Auto-Responders) that will automatically follow-up with offers similar to those that a customer has recently purchased.

6 Rewarding loyalty

Rewarding loyalty may seem a simple concept but it is one that can be taken advantage of without time or money constraints. No matter how thin your profit margins, you can afford to give your best customers discounts, special services and even the red carpet treatment.

√ Quick Tip!

Use email to send an invite to your best customers for private events, focus groups or exclusive training. Even if the customer has to pay for the trip, at least they'll feel appreciated, and many of them will go out of their way to attend.





7 Keep your message consistent

Don't run the risk of confusing your customers. Keep the tone of your communications consistent so that they can easily recognise you and identify with your beliefs.

Make sure all your marketing to existing customers is clear and direct. The saddest thing in the marketing world is an advert or brochure that leaves people scratching their heads and wondering what your company is trying to sell.

√ Quick Tip!

Keep your branding and message clear and concise on all your communications including your website, email marketing campaigns, direct marketing campaigns, brochures and all other online and offline advertising.

Conclusion

The seven strategies outlined above will help you in your quest to achieve excellent retention levels. As ever, it is important to plan any marketing or customer service campaigns aimed at retention in the same way you would when trying to acquire customers. Be focused in what you want to achieve from the outset so that you can determine the success of any campaigns you run.

eMailCampaigner - Helping you retain your customers

eMailCampaigner™ is a practical solution to your permission based email requirements that helps you manage, create and monitor your e-marketing program.

Let us shown you how you can:

- **Dramatically reduce costs** through switching from direct mail to email marketing
- Use advanced reporting in real-time to **enjoy a faster sales process**
- **Increase profitability** with highly targeted campaigns

- **Reduce production time** spent creating projects with our friendly template system

Just some of the great brands that trust us to achieve their marketing objectives:



Call us on **0870 770 4990** to find out how we can help you meet your business objectives or visit www.eMailCampaigner.com to find out more today or contact

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