CUSTOMERS | PROFESSIONAL DEVELOPMENT | INTERNETWORK MARKETING | THINKING

Business Retention – It's easier than you know!

If your retention rate was 20% greater than what you have now, what would that do for your bottom line?

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Let's just look at what your business would be right now, IF you kept 50% of the business you lost in the last 12 months. I don't care what business you are in, we all have customers. If your retention rate was 50% better, heck 20% greater than what the numbers are right now, what would that do for your bottom line?

Business Retention Needs To Be Your Focus

We all look at numbers, we all look at percentages and we talk about what new things can we do to improve those numbers. What are "Your Numbers"? What makes up those numbers?

NUMBERS = PEOPLE

So if you want your numbers to Grow, then you must grow your people!!! So how can you do that?

Business Retention Step 1

Make Your Customer / Client The Center of What You Do.

- How do you reward you clients?

Is it unique? You have to ask yourself: *"Does anyone else do what I'm doing?"* If the answer is yes, then you need to be looking for something new and exciting to reward your customers.

The key to business *retention* is making sure people want to do business with you!

Think about all the places you do business with and then ask yourself, why do you spend your time there? Your customers are challenged at every turn to spend their time some place other than with you and your company... so what are you going to do to keep them with you?

Make the reward something they talk about and not something they have to remember. Make it exciting enough they talk about it when they are out with friends. You will be surprised how simple it could be to get that kind of Customer Marking to happen. Retention is what will make you explode you sales goals for the year!

Business Retention Step 2

Use of testimonials / ratings

Google put out a book sometime back *ZMOT - Zero Moment Of Truth*. In this book they talk about how the sales cycle has been shorted so dramatically that so many businesses have been lost, because they could not respond fast enough. With that said, today's customer, armed with a smart phone or any device with an internet connection, instantly shops your price and in the time it takes to scan a bar code, they make a decision.

The decision comes down to dollar and cents, or rewards and recognition. It's that simple.

If you have not leveraged getting "Likes" on Facebook or positive ratings on Google, you are losing business. And you are losing it EVER DAY.

When was the last time you asked your customers to give you a review, to give you a rating, to like you on Facebook? Some of you reading are saying we do that everyday, congratulations. Others are saying… 'what's a rating on Google'. You better learn quick!

- See more at: Three Steps to Improve Business Retention

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