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## ***Excerpts from customer-service oriented book:***

### **You're Sitting on a Gold Mine**

You may not realize it, but you're sitting on a gold mine. Simply look at your current customer list. "There's gold in them thar names!"

There are really only two ways to grow your business: Get more clients or sell more to those you already have. Profitable, growing businesses are the ones that are plugging the holes in their leaky buckets and keeping their existing clients longer. Getting your current customers to stick to you like glue is the key to your organization's growth and long-term profitability.

In fact, for every one percent increase you achieve in customer retention, there's a seven percent increase in profitability. Let me state that again: You'll gain a seven percent increase in your profitability for every one percent increase in customer retention. (That's also according to Bain & Company.)

So with that in mind, and knowing that it's five times more costly to acquire new customers than to grow the ones you already have, you've got to have some really great glue, so keep reading.

### **All Customers Are Not Created Equal**

Here's something I'd like you to repeat after me: "All customers are not created equal." Once again, "All customers are not created equal." Remember that. It goes back to the 80/20 rule: 80 percent of your profits comes from 20 percent of your customers. Knowing that fact, why would anyone not cater to that 20 percent? Every customer should receive great customer service, but those who are more loyal, deserve more.

This is the basis for rewards programs like those offered by the airlines and restaurants. When you travel exclusively with one airline, you build up more miles, and the more miles you get, the more perks you get. Those who have more miles are treated differently... treated better, and there's nothing wrong with that. These programs don't arbitrarily play favorites. They simply reward loyalty. Those travelers who are packed into economy class, jammed into the middle seat, are as eligible to sit in first class as those who are doing so. They simply have to spend more and earn more miles. Loyalty programs are great ways to reward your best customers.



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## **Avoiding the Traffic Jam**

It's said, "There are never any traffic jams on the extra mile." Going the extra mile for your customers is one of the single best ways to strengthen your customer relationships.

As I stated earlier, the current state of customer service stinks. The Internet offers a wealth of benefits to conducting business 24/7/365, but it means a lot of self service. Automated systems are cost-effective, but we all complain about voice mail hell. And when's the last time you needed to ask a question or get help in one of the 'big box' stores? How'd you make out? Could you even find anyone to help you? Even the storewide announcement "Special assistance needed in aisle 7; special assistance needed in aisle 7" rarely brings prompt, special assistance.

Sadly, we've all come to expect lousy customer service. That said, if you do what you're supposed to do and when you're supposed to do it, you're probably already ahead of your competition. But why stop there? Go the extra mile. It's becoming easier to stand out without a ton of effort.

You can surprise customers with the little extras. They create positive feelings; your customers will remember them and feel good about doing business with your company. Most of all, they're going to tell others about their great experience.

## **Testimonials**

Repeat business speaks volumes about your company. After all, who would continue to use a company that didn't serve them well? Folks who buy based on price alone will only stick with you until they find what they want some place cheaper. They have limited LTV and probably aren't worth keeping. If you offer a fair price and killer customer service, you'll get and keep the sorts of customers that will grow your business.

Getting and using testimonials is one of the best ways to share the message about how great your product or service is. In fact, a poorly written but honest testimonial about your company will sell infinitely better than the most perfectly crafted sales letter from your marketing department. The latter is you talking about how great you are; the testimonials come from real customers.

Some folks are a bit shy about asking for testimonials. If you fall into that category, let me give you my blunt response: Get over it. You're in business, and testimonials are one of the greatest ways to grow your sales and profits. One of the surest ways to persuade people to decide in your favor and give you the sale is to show them that other like-minded customers are already doing that. Testimonials are that social proof. So how do you get testimonials? You ask.