

Client Surveys - How Something So Simple Can Make Such A Huge Impact.

The good news is that advertising works. I've witnessed real, measurable results making me a big believer in advertising. The bad news is that it's the most expensive way to grow your business - you are literally buying new customers. Don't get me wrong, adding new clients to your customer base is critical to the success of your business and advertising is the means to do that.

While so much attention is focused on growing your customer list, what is often overlooked is that your current customer base is your best source for additional revenue. It's most likely to be the most valuable asset of your business and unfortunately every year a percentage of that customer base stops doing business with you. What you need to do is limit that loss because the longer you hold on to a customer, the more money you make.

Consider this:

1. It costs six times less to retain an existing customer than to acquire a new one.
2. Your customers know your business and are comfortable doing business with you. You're the incumbent supplier, a known quantity and inertia usually prevents them from switching. Most likely, they are less price sensitive (and picky) than new customers and prospects.
3. Loyal customers usually place bigger orders because they trust you.
4. Loyal customers give you referrals.

So, what's the secret to keeping your customers and how do you prevent them from defecting?

You have to give them exactly what they want. And how do you find that out? You ask them.

That sounds so simple, but when was the last time you picked up the phone, called a customer and said "Hey Bob, how are we doing?" Think about it, an objective, marketing-minded customer survey for your company could pay huge dividends. Here's what you need to find out:

1. What are your customers' perceptions of your company?
2. What can you change to improve the overall customer experience?
3. What kinds of products or services they are looking for?
4. What is the likelihood that your current customers will purchase from you again?
5. How are you viewed in relation to your competitors?
6. Are you making decisions based on your most vocal customers or your entire customer base?

Use the data from your customer survey to help you understand how your relationship is currently perceived by your customers and what actions you may need to take to improve the relationship - and to enhance customer satisfaction, loyalty, and desired business outcomes with all customers.

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About the Author

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