

mei-ster:
Suffix denoting
a professional
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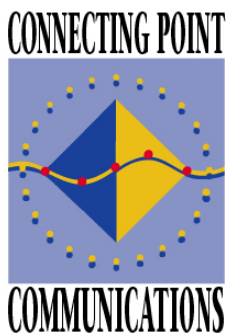
Three Secrets to Repeat Business

Build untold revenues with a simple thank you, a strong follow-up and requests for renewals

"You give fresh new approaches, enthusiasm, and a reminder of forgotten practices."

Jill Duval
Publisher

New Mexico Woman, inc



P.O. Box 3523
Albuquerque, NM
87190
505-280-9772

Hundred of products for iPod hung from hooks on the wall in front of me. My eyes blurred and I regretted my decision to shop when a polite young man appeared beside me and said, "Thanks for shopping with us. What brought you in today?"

"I need a case for my nano," I sighed, "one that keeps the earphones from going all over my purse."

He smiled. Perhaps he knew about the purse thing; he reached for a box. "This might work," he offered, "but I'd rather you didn't have the magnetic closure." He lifted another option. "See how this velcro closure works: I think you could wrap the earphones here. Shall we pull it out and try it?"

"It looks kind of big," I managed. "No problem," he replied. "Try this. I've opened every one of these so I've got a good feel for all our products."

Surprised, I noted the occasion. This polite, knowledgeable young man enjoyed my shopping questions. He listened. Plus, he'd begun by thanking me for coming in. A small purchase had turned into a pleasant experience. I dubbed it a "wow" moment.

Thank you

I remember Mr. Protzman at the little corner store thanking my mother for each shopping occurrence. He knew everyone in town. That's not the case today; it's not my mother's world. The local store has far

more competition now and yet, the thank yous are fewer and farther between. So "thank you for coming in" stands out as a greeting.

Wikipedia defines the thank you as an expression of gratitude or gratefulness. It's an under-utilized sales tool because nearly everybody likes being appreciated. A simple expression of thank you can be the basis for a respectable, warm relationship from which future sales can be built.

The courtesy of a sincere verbal thank you creates a bright spot in a customer's day. Even more impressive is a handwritten thank you note, meaningful because it represents not only appreciation, but the time involved in expressing it. Such gestures of appreciation after a sale, business luncheon, or referral, reinforce a positive image in the customer's mind.

Thank you. Two simple words accompanied by a smile encompasses a world of meaning. A sincere thank you is always appropriate.

Follow up

The marketing emphasis for most business owners is on new customers. It's a compelling subject because the lure of new never fails to intrigue and engage. Statistics show that it costs five times as much to get a new customer as to retain a current one. The key to profit is customer retention.

Follow up is your opportunity to talk with the customer; it's another way to cement the sale. Questions like, "How is the product

For best results,
renew a contract
when it is 80%
complete.

working for you?" or, "What questions do you have about our service?" are two conversation starters. Many hotels, wireless services, software sellers and other companies who benefit from repeat customers program follow up calls into their sales cycle.

The follow-up call also works perfectly for service providers. A check-in shortly after a complicated sales training, for example, is an opportunity to re-connect with the customer. If there are questions, they can be easily handled at that time; if there are no problems, the customer appreciates the unexpected call.

Take the time to analyze your sales cycle to determine if a follow up call could work for you. Some of the advantages it offers include: keeping your company name in front of customers, demonstrating courtesy and professionalism, reminding customers of your willingness to serve, and emphasizing the advantages of doing business with your company.

In a competitive world, keeping customers is becoming more important. Follow up after the sale can increase customer retention significantly.

Renewals - repeat sales

It seems pretty obvious: ask your customer to renew his/her purchase(s) prior to the end of contract. This is known as requesting the order; it is not done on a consistent basis.

An ideal time to request a renewal is at 80% of a contract. For example, a one year contract would be renewed at ten months.

Contact manager software makes it easier than ever to automate reminders for such appointments. Think about the florist who could provide a service by notifying you of a birthday or anniversary bouquet that you sent last year. What if your auto repair store sent a card reminding you that it was

time for maintenance? Implementing these techniques makes it easy to buy or sell.

Some industries already embrace this type of scheduling. Dentists have you complete an address card before you leave the office, so you send yourself a notice for the next appointment. Other service providers such as hairdressers, nail techs, chiropractors and the post office use similar techniques to renew your business.

My veterinarian sends me a reminder about Tommy's rabies shot requirement; he personalizes the notice with my cat's name. This also happens with a mail-station subscription that I purchase for my parents.

Earlier this summer I received a card from a window cleaner. "It will soon be a year since we washed your beautiful windows. Given our climate, you've probably had plenty of dirt and dust since we last saw you. Let us work on your view." No surprise. I booked an appointment.

The fact is you do a service when you invite satisfied customers to renew easily and effortlessly. This is sometimes referred to as the assumptive close. Your expectation is that the customer will continue to do business with you.

Conclusion

The significance of a thank you, the power of a follow-up and the request for renewal is that each strategy is growth-oriented, adding dollars to the revenue line. The company that implements these practices will consistently move forward, increasing revenues in the process.

To learn more

Each month ProfitMeister discusses one aspect of marketing that can increase your profits. If you have a topic to suggest, email: me@myconnectingpoint.com. Visit our blog at www.ProfitMeister.com.



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Connecting Point
Communications
P.O. Box 3523
Albuquerque, NM
87190-3523

505-280-9772

www.ProfitMeister.com