



April 2, 2016

Just how valuable is customer loyalty to your business?



In many industries, the sales process is the 'be all and end all'. The one thing that most business owners forget is that after you've closed the sale, it's about keeping the new client - for life. Help them become advocates.

So for the month of April we will be exploring why it is important to exceed your customer's expectations within the realms of growing a successful business. Customer loyalty is the key. This is when people will not leave you just because something is cheaper or fancier or newer elsewhere - they truly belong to you.

What if I told you that it's cheaper to keep a customer than it is to find a new one. Are you suddenly more interested to learn how to keep your clients? Of course you are! How many clients would you have now if you'd never lost a single one? Scary number isn't it! So here's how to create a loyal following, more importantly how to remain relevant, valuable and promote advocacy.

Servant to your current and future clients

Do you aim to satisfy your customers? Is this the key to your customer service approach? Is this the culture you are creating in your business? If you answered *yes* to these questions you might think you have your customer service approach all sorted – but I'm sorry to tell you that you don't. Just *satisfying* your customers is no longer enough. It's an old-fashioned approach that says you give your customers exactly what they want and no more.

Each client presents you with two great opportunities: the opportunity to turn them into life-long customers and the opportunity to have them bring more customers to you because they were so impressed with your service. Just satisfying them means you met the minimum standard they expected – that's hardly going to get them excited about coming back to you next time or calling their friends and telling them about how awesome your business is. It's going to have them looking elsewhere to see if a business other than yours can do more than just meet their minimum requirements. For sustainable long-term growth you cannot be satisfied with satisfaction.

So, if this approach is not going to cut it, what should you be aiming for? You need to *exceed* your customer's expectations. You need to surprise them, meet their every need – and then do more.

We all know business is a competitive game, and if one of your competitors is *exceeding* their customer's expectations while you're just *satisfying* them, before too long you'll be sitting in an empty office wondering where all of your satisfied clients went.

As you shape your business for the long term it's critical that you stay humble and grounded and that you respect the clients who are giving you the opportunity to serve them. You must aim to develop relationships of mutual benefit. They have chosen your business and given you their money based on what you have promised to deliver to them, so meeting these expectations must be the basis of your relationships with your customers.

But, this won't necessarily keep them coming back. You keep them coming back by going *above and beyond* what you promised to deliver, by doing something unexpected that is *of value to them*. The cut of your business must include shaping it so that you never lose clients. Show them that you care and always do the right thing by them. This is vital to sustainable long-term growth because attracting customers to your business is expensive and time-consuming; once you've done the hard work, it's much more profitable to keep these people in your stable rather than let them leave and then have to find new customers who want to buy from you. Repeat customers and referrals provide a much higher ROI for your business.

It's not hard to figure out if you are good at this or not. Clients who have already handed their money over to you and experienced your products and service are a barometer for your customer service systems; if they keep coming back you are clearly on the right track. If they buy from you once and you never see them again, clearly this side of your business needs work.

People want to – and sometimes are *desperate* to – find a supplier who they can build a relationship with. A good supplier is worth their weight in gold. You are the bridge that takes them from A to B. In your customers' eyes you need to be the number 1 option. In fact, you need to be the *only* option.

For the many clients that we serve customer loyalty is the cornerstone of our ethos to long term success.

Just how are *you* exceeding your customer's expectations?



M500 April - Wednesday 20 April
Exceeding Your Customer's Expectations - within the realms of growing a successful business!

[Register today](#) to meet two guests who understand that a culture of exceeding their customer's expectations is an investment in the long-term success of their business.

Our guest speaker this month is **John Handley**, retired Principal of **East Doncaster Secondary College**. Under his leadership, and with a brilliant team, John will share how he has led a benchmark school in the key areas of education leadership and development, financial and organisation management ensuring exceptional academia results for all students across the board.

We are also delighted to be showcasing our Champion in Business for the month **Laurie Reeves** of **Controlworks**, a man who with over 34 years of business experience still has a desire to learn more and has been a Board of Directors 12 client for just over one year. Laurie will be sharing his highlights, what it takes to put what he has learnt into practise and what it has meant for him, his family and their business.

Power to you this week!

Stefan