

Never Trust a 'Silent' Customer

Do you have customers that leave suddenly? You've been doing this outstanding job for them, lavishing them with truckloads of service and yet they're gone without a word.

This article by Sean D'Souza on www.marketingprofs.com discusses why customers leave and how to stop them leaving. Here are some highlights:

In a Bain & Company survey of major corporations, they found that on average, U.S. Corporations lose half their customers in five years. Notice, it wasn't 'one year' or 'suddenly'. Clients have a tipping point. They get unhappy bit by bit and then it's camel-back-breaking time. So if you think that all your customers are happy with you-they aren't. It's a basic fact of life.

When a study was done on one bank, they found they had as many accounts as they had a year ago. What they failed to measure was how most of the people had 'silently' transferred the money out into other bank and the closure of the account was a last measure, somewhere down the line.

Getting Complaints is Like Winning Lotto!

1. What you need to do to ensure a regular stream of complaints. Dump the feedback form and go out and ask your customer's face to face.
2. Complaining customers are always very precise. They eliminate the vagueness of feedback forms.
3. Listen to them, act on their complaints. It's not that they want to leave. They want to be wooed back.
4. They're giving you free feedback that would cost a fortune at a research company, so reward them.
5. Remember, it costs eight times as much to get a new customer, than it takes to keep an existing one.
6. Rule #1: The complaining customer is always right.

Sean D'Souza uses age-old psychology and marries it to modern technology on his website www.millionbucks.co.nz. Ok, the website name looks like puffery, but we guarantee it isn't.

Source: www.marketingprofs.com