

SMALL BUSINESS MATTERS

Customer Relationships: Beyond Making the Sale!

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What motivates your customers to purchase your products and services? Sometimes it is purely supply and demand. You have got the goods and someone needs or wants them. Sometimes it is the customer loyalty you obtained through a combination of quality, selection, price and service. You worked hard at serving your customers and in return you earned their business. At other times, all of these factors combined may contribute to your sales.

At the end of each business year, you probably look back at your overall sales and profit figures and compare them to the previous year or years. You may be able to explain with ease why they are up or down with some reflection on your business activities in the past year.

But do you look beyond your business figures and look at different approaches to both achieving your sales and building upon your customer relationships. Of course you do, but do you really look at doing things different than you have ever done before or different than anyone has done before? Maybe you do. Maybe you don't.

Of course increasing your sales and building upon your customer relationships varies by the type of business, so you must adjust your approach accordingly and strategically. Stay ahead of the pack!

Look around at similar businesses and those larger businesses in bigger centres. What do they do in managing their customer relationships? What don't they do? You can use your experiences as a customer to be able to put yourself in the shoes of your customers. Then ask yourself, what will impress me and win my loyalty as a customer? If you think of some ideas worth considering then look at costs versus benefits and make sure it is a reasonable undertaking. Also remember that it does not have to cost you a penny.

Building upon customer relationships could be accomplished simply by follow-up calls or conversations with your customer about a products or services to ensure your business has served them to the best of its ability. Letting customers know their importance to you and your appreciation of their business goes a long way. You want the customer to know that you are there to serve them the best you can and that you welcome their feedback. Remember that one customer's feedback could represent ten other customer views, so pay close attention.

Sometimes you could implement a customer loyalty program or discount program based upon volume or quantity of purchases for various products and services. This is usually done in businesses where there is a lot of choice, such fast food businesses in larger service centres, or retail businesses that focus on repeat business in highly competitive product and service areas.

The above examples of building customer loyalty may be something you have done before or something you would like to try. Conversely, it may not be a fit with your business at all nor the types of products and services you offer. In either case, you may choose to try different approaches to building customer loyalty. The possibilities are endless and only you understand your business and your typical customer as well as you. Don't limit your creativity by the type of business you operate or the size of your business or market area. Nothing tried, is nothing gained!

Finally, taking a step back from the day to day activities of your business from time to time to examine your customer relationships is extremely important. Do not take customer relationships for granted even if things are going well. It's too late to build or maintain relationships after you have lost a customer or a group of customers due to competition or another business thinking a step ahead of you. So when it comes to customer relationships it goes ***beyond making the sale!***

For more information on business financing and other services of CBDC South Coast call 1-800-303-2232 or 538-3846.