

# Power Up Customer Satisfaction & Retention

SMB Quick Reference Series

## Getting the most from customer and business information

Customer relationships matter. Period. In an era of fast business transactions, immediate need gratification, and tight budgets, the relationship you have with your customer brings revenue and profitability to your business.

Today, however, many businesses don't proactively behave as if customer relationships matter. In the quest for 'new' revenue, most businesses look to new customers – often ignoring the single best source of incremental revenue, their past and current customers.

So how does a business reap the rewards of greater revenue and profitability from their customers? By paying close attention to ensuring their customers are satisfied and continue to do business with them. In short, businesses that reap the revenue and profitability rewards are those businesses that have learned and formalized their relationship management.

Let's take a look at how you can 'power up' your customer satisfaction and retention – leading to more revenue and profit.

1. Mine existing information to uncover new opportunity: This activity results in two outcomes. First, you will quickly identify new areas where you can meet your customer's needs while also uncovering any lingering or open satisfaction challenges. Look into your customer databases, purchasing trends, contact information, and cataloged customer needs/requirements. Chances are you're not done selling to them. Use this information to introduce new solutions to their existing and anticipated problems.
2. Formalize your customer satisfaction and retention processes: Identify, acquire, and implement technology that provides specific customer 'insight' and trends that help you anticipate needs; allowing you to focus your selling effort for maximum return.
3. Utilize online collaborative and survey tools: Don't assume that you know what the customer is looking for or needs, ask them. Make it easy to uncover areas of new opportunity, while also giving your customers an opportunity to 'speak out' on where you can serve them better.
4. Integrate your customers into your business: Using common collaboration-based tools, bring your customers into your business strategy, decision, and planning. Link your customer to your business, making it easier to do business with you and harder to 'decouple' you from their business.
5. Increase your responsiveness to your customer: Surprise and/or delight your customers by having the ability to immediately respond to your customer's requirements, customer order status, available inventory, and pricing/quote inquiries. Allow your customers the ability to access your company's information that they consider important when doing business with you. As you increase your responsiveness, watch your loyalty grow and the revenue and profitability benefits follow.
6. Drive your customer's business forward: Using your business data, you can give your customers the visibility they need into market, purchasing, product, and business trends. You, in turn, can position your products and services as advantages to your customer in capitalizing on these trends.
7. Streamline and simplify your internal processes: Use common productivity tools to streamline and automate processes that face the customer. Simplify your processes to speed up transaction and response times – getting you ahead of the competition.
8. Align your company's culture with your customer's: It is all too easy for a company to become inwardly focused. Fight this tendency by instilling values and behavior that drives customer responsiveness, satisfaction, and loyalty.
9. Empower your people: As overused as the term may be, the concept and results are profound. Give your employees the 'power' to identify, qualify, close, support, and manage customer interactions across the entire company. Likewise, make sure your employees have the right tools and access to important business information to continually improve your customer's satisfaction with your organization.
10. Don't view customer satisfaction and loyalty as a 'fad': Despite economic or business conditions, drive constant improvement of satisfaction and loyalty as inviolable values. Build these values into every existing and new employee relationship and communicate them to your customers.

Powering up your customer satisfaction and loyalty can be as easy as 1-2-3. One, learn about and commit to following up on the recommendations above. Two, identify a partner that can work with you to personalize the suggestions to your company and identify the right tools and processes. And, three, investigate the SMB Suite, from NextCorp. Specifically the SMB CRM and SMB Controller.

Discover how you can achieve these strategies with the SMB Suite from NextCorp, Ltd. by simply visiting: <http://www.getsmb.com> or by calling 1-800-525-6398.

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