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**Which Is Better: Repeat Business Or New Customers? – Part 2 Of 2**

**By Paul Lemberg**

Recently we asked which was more important: new customer growth or repeat business?

The answer depends on your business goals. If you want fast-paced quantum growth, you should concentrate energy on adding new customers. But if your goals are more incremental – if you envision continual year over year growth in the 10 to 20 percent range – booking repeat customer revenue is far easier than adding new customers.

(Of course, don't lose sight of new customer acquisition; doing so entirely would doom the future of your business.)

While it is not easy to double your existing customers' spending year after year, it is easy enough to 1) keep them happy and loyal, and 2) develop additional products and services for them, which they will buy if they are happy and loyal.

How can you build loyalty and garner repeat business? With two customer words: service and communication.

Enhance the customer's service experience

Customer service is all about fixing customer problems. What kinds of problems?

Fixing things which are broken, or that don't work as expected.

Facilitating deliveries, exchanges and returns.

Resolving billing and payment issues.

Fulfilling the exceptional need or the odd request.

Providing technical advice and user guidance.

This last is very important because many products are so complicated they can't really work without solid service.

And that doesn't go just for technical products. It applies to self-assembled furniture – the kind you can't seem to put together based on cryptic instructions. Or home repair – consider those valuable retired plumbers in orange aprons at Home Depot. Or what about your weekend hotel stay, transformed by that special concierge into something you remember the rest of your life.

In each case, customer service is a critical part of the product. And in every case, it's the part that makes customers feel great about doing business with you.

### Customer Service = Repeat Business

McDonalds believes that once you successfully address a customer's complaint, that customer is several times more likely to come back and buy more Big Macs. McDonalds store managers search for problems; they long for problems; they pray for problems.

Train your people to listen closely for problems and look for things that are out of whack. Establish customer service protocols to insure those issues are dealt with quickly and completely.

Plus, your company gets a bonus for good listening: creatively solved complaints are often the genesis of new products and services. Build a system which rewards both customers and employees for those new business ideas.

Too many companies see customer service as an expense. In reality it is the most cost-effective customer retention program you could possibly have. So hire reps who want to help people and train them to spot opportunities. Use technology to make it easier to find solutions. Lavish money on it. Gather knowledge and wisdom in databases and make it available to everyone in the service chain.

### Customer Communications

Continual communication is another key to building the kind of customer loyalty that translates into repeat, and increasing, business.

Here are seven ways to stay in touch with your customers.

Find out how customers are really using your products and services. Call them casually or conduct formal surveys. Visit and observe them in action. Track their online behavior. Look for ways to enhance the value they get from you.

Put yourself in front of your customers. User groups, conventions, conferences, road shows, tours, online forums, and even interactive webcasts, are viable ways to create a two-way free flowing dialogue. Give customers a deeper understanding of how you help them, and find out what's on their minds so you can serve them even better. For high-end, big-spending customers, schedule an annual review or strategy meeting to set the agenda and lock them in.

Publish a valuable newsletter. Most newsletters are filled with self-serving drivel about the company. Who cares who got promoted, or that you just had a wonderful company picnic? Fill your newsletter with stimulating ideas, case studies and practical tips that add value to your customers and help them do better business. Important to your newsletter's success is frequency and consistency, so publish often – monthly or even twice a month, and keep it on schedule.

Ask your customers the magic question: "What would you like to buy from us, if only we'd offer it to you?" Do this yourself or outsource it. Either way, these answers are like customer retention gold.

Keep your product and service offer fresh. Keep upgrading and adding on, and announce to your customers that you are doing so.

Make special offers to your special customers. And all your existing customers are special. Give them special offers and loyalty discounts that plain old new customers can't get. Make sure they know it is only for them.

Revive the art of the hand-written note. In this age of hyper-convenient email and instant messaging, a hand-written note acknowledges the unique nature of the recipient. There's just no way to duplicate the one to one feeling a note will create. Do this and you could have the customer for life!

These customer service and communications tips are just a few of the hundreds of ways to communicate with customers to build loyalty and repeat business. Combine them with judicious up-sells, re-sells, and cross-sells, and that 20 percent annual revenue growth is yours forever.

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Business Coach

<http://paulleberg.com>

and Strategist, Paul Lemberg is the President of Quantum

Growth Coaching, the world's only fully systemized business coaching

<http://quantumgrowthcoaching.com>

program designed to create More Profits and More Life™ for

entrepreneurs.

**Reward Your Customers**

**By Adrian Kennelly**

## **Reward Your Customers by Adrian Kennelly**

The formula for success for any business is to get your customers to make repeat purchases. There are a number of factors involved for getting repeat customers: pricing, quality of products and services, excellent customer service etc. One of the best ways is to reward your customers for their repeat purchases. Here are three effective customer reward programs you could implement:

### Number Of Purchases

This program is based on the number of purchases made by any customer. You could give away a free product or service to any customer that makes ten or more purchases. To make the program more effective you could require a set time period that all ten purchases must be made by.

### Dollar Amount

You can require a certain dollar amount be spent before the customer receives a reward. Tell customers if they spend over \$50 in one month at your web site they get a 50% discount on their next purchase. You could also just reward one customer who spends the most every month with a bigger reward like a vacation.

### Points System

Reward customers a point for every one-dollar they spend. Lets say customers can get a free computer for 300 points. That means customers will spend \$300 dollars on your products and services to get enough points to get the free computer. To push slower selling products or services just offer more points per dollar spent for those particular items.

The kind of rewards you give should depend on what your business can afford. Cheaper rewards could be gift certificates, coupons, clothes, or movie passes. Expensive rewards could be jewelry, vacations, bed and breakfast gift certificates, electronics or computer equipment.

You may want to invest in a good database program to keep track of your rewards program. I also recommend contacting a legal professional for advice, set-up and the structure of your rewards program. I hope these ideas I've given you help make your business more successful.

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