



COLLECTIVE
ALTERNATIVE

MARKETING // ADVERTISING // PUBLIC RELATIONS

HOW TO MARKET DURING A PANDEMIC

Week 5: Improving Customer Retention

If your focus is only on gaining new customers, you're making a mistake.

Your biggest client base is your current clients. And if you're not continuously communicating and marketing to them, they could try to see if the grass is greener with your competition.

Keeping your customers informed will help you stay in front of them and remain top of mind for your service or product. This can be done a number of ways including:

- » Email Campaigns
- » Social Media Posts
- » Digital Advertising
- » Direct Mail
- » And Many More

Do you have a customer retention plan in place?

If not, or to help ensure your current plan is up to par, we've included this worksheet to help you outline your customer retention goals, any tools you'll need and key dates and milestones.

CUSTOMER RETENTION PLAN

CUSTOMER RETENTION GOAL AND VALUE:

Explain your plans for reaching your customer retention goals for the year - account management functions, customer service functions, retention marketing campaigns, etc.

There are many different types of customers. Here are a few examples.

CUSTOMER PROFILE ONE:

Purchasers focused on cost, easily lured away by a better offer

Important Elements of Your Management & Retention Strategy	Consider?
Monitor your competition to make sure you're delivering the best price.	Y N
Have your account reps share customer comments concerning pricing. If a customer is complaining about your price, they're probably shopping your competitor.	Y N
Calculate the average lifetime value and purchase frequency for customers in this group, and then run a regular analysis to see which customers have fallen behind the averages. Those customers are at greater risk of defecting; you can create a special offer that your account reps can present personally, or you can launch regular campaigns to those accounts that are at risk.	Y N

Use marketing campaigns to continually reinforce the value you provide and try to differentiate your product in the mind of your customers.	Y	N
Lock customers into long-term contracts to deliver a lower price and keep their loyalty.	Y	N
Supplement your personal relationship with ongoing campaigns to counteract those that your competitors are delivering.	Y	N
Use volume discounts and incentives to keep customers shopping with you.	Y	N
Educate your team about signs that a customer is shopping your competitors and make sure action is taken to keep that customer.	Y	N
Use purchase analysis to identify those customers whose volume or frequency is dropping, and launch campaigns designed to raise their volume.	Y	N
Develop ways to efficiently monitor your competition without a lot of time or resources.	Y	N

CUSTOMER PROFILE TWO:

Frequent purchasers with impersonal contact

Important Elements of Your Management & Retention Strategy	Consider?	
Make sure your website is easy to navigate with very easy reordering features.	Y	N
Make sure you process and fulfill orders in the time promised.	Y	N
Use social media to connect with and service your customers.	Y	N
Use purchase analysis to identify those customers whose volume or frequency is dropping, and launch campaigns designed to raise their volume.	Y	N
Build strong upselling and cross-selling capabilities into your website and phone ordering systems.	Y	N
Set up automatic reorder programs to eliminate the need to manually repurchase.	Y	N

CUSTOMER PROFILE THREE:

Frequent purchasers who buy via personal contact

Important Elements of Your Management & Retention Strategy	Consider?
Create a commission structure for upselling and cross-selling as incentive for your account team.	Y N
Offer similar incentives to your customer service team to encourage customer retention.	Y N
Use purchase analysis to identify those customers whose volume or frequency is dropping and launch campaigns designed to raise their volume.	Y N
Make the reorder process easy for your customers.	Y N

CUSTOMER PROFILE FOUR:

High value customers with high importance, lots of personal contact

Important Elements of Your Management & Retention Strategy	Consider?
Build a strong account management team with an emphasis on personalized service. These customers want to call the same person and know they're taken care of.	Y N

CUSTOMER RETENTION TOOLS NEEDED:

Identify any tools or resources you'll need to execute your plan.

CUSTOMER RETENTION PLAN KEY DATES AND MILESTONES:

Finally, identify any key dates and milestones, such as dates to run specific retention campaigns or dates to complete customer research.

Remember that right now, customer loyalty is being put to the test. As people are getting used to their “new normal”, facing difficult times and are anxious and scared, now is the time to be sure you are taking care of your current customers.

Communicate often, show empathy, adjust your services if possible and show your customers that you are putting their needs and interests first. When this crisis is over, they will remember the companies that supported them, listened to their needs and were human first.

CONTACT US TODAY
TO SCHEDULE YOUR FREE STRATEGY SESSION

317.436.8499 | thecaway.com