

SIX WAYS TO GET MORE OUT OF EXISTING CUSTOMERS



1. Do your research to learn what your customers need

- Talk to your customers directly about their needs.
 - Implement a sales system to track buying behaviour.
 - Conduct surveys on social media, your website or direct to your contacts.
 - Use industry statistics to analyze customer needs.
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2. Increase number of transactions per customer

- Use sales data to predict customer needs and be ready to fill these needs.
 - Focus on up-selling and cross-selling with every transaction.
 - Identify complementary products and services they could have bought and then present them with an offer.
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3. Encourage word of mouth and referrals

- Offer discounts to regular, high-volume customers.
 - Organize an event where existing customers can get discounts or a complimentary upgrade.
 - Promote discounts and events through social media and your business website.
 - Go above and beyond in your customer service and your customers won't be able to not talk about your business.
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4. Widen your reach

- Attend international buying shows for inspiration.
 - Ask customers if there's anything they'd like to be able to buy from you.
 - Conduct a competitor analysis to identify if similar businesses to yours have a different product mix that you could inspire your mix.
 - Identify any strategic partners who have new products that you could resell to your current customer base.
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5. Increase average value of each sale

- Focus on selling your premium products and services.
 - Emphasize your unique selling points and competitive advantage to justify a higher price.
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6. Enhance customer communication

- Develop an e-mail list and send regular e-newsletters with company updates.
 - Send reminders for appointments, special promotions, upcoming events.
 - Develop a social media presence, run informative webinars.
 - Hold product education sessions for selected customers.
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