

CREATING A REMARKABLE CLIENT EXPERIENCE



BY:

Douglas G. Davidoff

Founder & President

the Imagine companies

douglas.davidoff@imaginellc.com

Over the past year I have introduced several concepts, strategies and tactics to help you to accelerate the growth of your business. In the past few weeks, either during presentations or in response to my Fast Growth Blog (www.imaginellc.com/fastgrowthblog.htm), people have asked me a lot of questions about how our theories on “Third Wave Selling” can keep their companies growing. While it is exciting to see so much enthusiasm about greeting the conceptual age and saying goodbye to the industrial one, it concerns me that people are losing sight of one of the keys to successful fast growth -- that is, if you want to sustain growth, the most important thing to pay attention to is the people who are buying from you right now!

Companies often spend inordinate amounts of time, money and energy trying to find ways to get new customers who may not be familiar with their company. I am constantly surprised by how many of these companies have not taken full advantage of the relationships they have with current clients.

As a matter of fact, focusing on acquiring new customers, without paying attention to current ones, can be the primary reason a company sees its growth come to a grinding halt. In many situations, all a company needs to do to accelerate its growth is ‘close the back door.’ By this I mean, if they simply made sure they built loyalty with the customers they already had, their growth rate would easily exceed their expectations.

In this issue of *The INTELLIGENT GROWTH Ezine*, I outline the steps you can take to make sure you deliver a remarkable customer experience. Follow these steps and you will create customers who are not only loyal to you, but active supporters who work to spread your company’s message to others.

IS THERE GOLD IN YOUR DATABASE?

In the past four weeks I’ve confronted the following situations with several companies I would describe as successful and growing:

- A services provider was looking to expand their customer base (the number of people that acquired at least one service from them). We analyzed the situation and determined that less than 20% of their current customers bought from them more than once a year, while their best customers bought as many as three or four times during that period.

- A business-to-business provider invested a significant amount of money in adding to their sales force and expanding their marketing message. Upon analysis, we realized that their customer retention rate was less than 60%.

- A financial services company we worked with was trying to increase the number of accounts that would pay them an on-going management fee. They spent money re-branding the company, building a new website, and introducing a seminar series to increase the number of clients they had. But when we looked closely at their account mix, we discovered they were already managing non-fee-based assets equal to 20 times their annual goal.

In each case, my clients realized that, as they feverishly pursued new business, they were leaving tremendous opportunities behind. Don't get me wrong, there is nothing wrong with going after new business and there was nothing wrong with any of the tactics these companies were trying. The problem was that, as they looked far and wide for their next gold mine, they were overlooking gold reserves they already had in their backyard but hadn't thought to dig for.

CREATING A REMARKABLE CLIENT EXPERIENCE

Creating a remarkable experience is not a magic pill that provides instant growth. It is not a situation where the management team gets together one night and announces that, starting tomorrow "we will give our customers a remarkable experience." But if you want to sustain profitable growth, creating a culture where a remarkable customer experience is possible, has to be your number one priority.

Here are three rules to keep in mind as you develop your client experience strategy:

- Never, never, treat a potential client better than you treat a current client. Do you have a cell phone? How do you feel when your provider offers a free phone to someone using a different company to make them switch, while you still have to pay for yours? How did you feel when your bank offered free checking for a new client, but kept adding services charges to your account despite the fact that you've been with them for 10 years? You probably didn't like it at all. The first rule of being remarkable is: treat your customers better than you treat your prospects. It's sad to say, but if you follow this rule alone, you will put your company well above the average.

- It is the customer, not the business, that determines what is remarkable and what is not. The second rule of being remarkable is also the definition of remarkable: Read your cus-

tomers' minds. That should be the goal of your experience or service strategy. Your customers only want one thing – what they want, when they want it and how they want it (preferably without having to ask for it). The closer you get to giving your customers that one thing, the more remarkable you will be and you will earn your customers' undying loyalty in the process.

- What is remarkable for one person is not remarkable for another. This is the third rule of being remarkable. One of the biggest challenges entrepreneurs face when creating their experience strategy is using their own definitions and desires as to what is remarkable and what is not. Often the person who owns or runs the business does not have much in common with the people they are marketing to. If this is the case, what the entrepreneur finds remarkable or desirable is not important. Remember, your job is to read your *customer's* mind, not your own.

THREE QUESTIONS TO REMARKABLE EXPERIENCES

If you want to get a quick start on developing you're a remarkable experience for your customers, ask yourself these three questions:

- What would we like to provide as our ideal customer experience? Think like your ideal customer. What would they want? Remember, your goal is to be able to read their mind, so write out what they might be thinking about you.

- How would we describe our current customer experience? (Be complete and honest.) This is not the time to be overly optimistic or pessimistic. If you are worried about the experience you are providing, but are not losing customers, write that down. There are problems already, but they are not impacting you yet.

- What are all of the situations where we have the opportunity to come into contact with our customers? These are often called, "touch points." Every opportunity you have to touch your customers is an opportunity to be remarkable. Unfortunately, it's also a time when you may prove that you are not. No touch point should be wasted – you can't afford it.

When you have finished answering these questions, put the answer to question three in the form of a list. Then prioritize those contact points to determine which ones would provide the greatest impact to link the experience you are currently providing (answer to question 2) with the ideal experience you could provide (answer to question 1).

If you would like to accelerate the process of making the experience you provide your customers a key component of your growth strategy, Imagine can help. Simply call us, [click here](#) to send us an inquiry or send us an e-mail. We will provide our readers with a free one-hour coaching session on your client experience. We will also take you through the three questions we've asked here and provide specific recommendations to that will help you achieve the results you are looking for. To receive a free worksheet to help you begin building your remarkable experience e-mail us at experience@imaginellc.com