



EBOOK | Customer Engagement Success

4 Tried-and-True Customer Retention Tips for Revenue Growth



No matter how great a business's products and services are, they're meaningless without customers. Customer acquisition costs are significantly higher than the costs to retain your current clientele. Therefore, it's important to solidify customer relationships and help to grow revenue. After all, a company who **increases customer retention by just 5%** can **increase profits by 95%**.



The key to maintaining a loyal customer base is **user experience**. From the moment they land on your website to the follow-up contact they receive afterwards, your audience is analyzing their interaction with your business. If a customer enjoys a positive experience with your brand, they're more likely to return for future purchases.



4 Effective Customer Retention Tips to Boost Revenue

1 | Offer Rewards

Through a customer loyalty program, you can provide discounts on goods and services or offer free shipping on the next order. This can entice first-time shoppers to return, and it can encourage current customers to shop with you again. Price isn't the only factor consumers consider in their purchase decisions. You can also reward customers with experiences, like exclusive events and outings.

By interacting with your audience beyond their primary purchase, you have the opportunity to provide further value to your following and exhibit shared social principles. This boosts revenue, as 75% of people are more likely to purchase from a company that shares their mindset.

75%



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Source: Groove

2 | Provide Product Introductions

It can take time for a new visitor to scour your website and to try and make sense of everything they see. By onboarding customers with a guided tour complete with product demonstrations, you flatten the learning curve and expedite the shopping process.

Website videos, email communication, and follow-up phone calls can all help in solidifying customer loyalty. By providing this outreach, you can:



Gather customer feedback

They may have suggestions for product improvements, web design pitfalls, or customer experience suggestions.



Sell more products

Adding another touch point provides more opportunities to pitch potential solutions to your customer base.



Expand audience reach

Pleased customers are more likely to spread the word about your business to their own contacts.



Investing in new customer

Onboarding can help improve the customer experience and result in an increase in ROI.

3 | Personalize the Customer Service Experience

Companies who provide a personal customer service experience are more likely to solidify a lasting relationship with their audience. When a customer's specific needs are met, they feel valued, important, and cared for. Personalized customer service allows you to create customized solutions for unique problems.

You can deliver a personalized customer service experience by:

1

Knowing your audience: Understanding your customers' pain points and concerns allows you to develop tailored solutions that bring ultimate satisfaction.

2

Maintaining availability: Customers want answers in a timely manner. By using communication channels across multiple channels, like social media and messaging services, you're able to keep in contact outside normal business hours.

3

Providing options: Give customers a variety of ways to contact your support team. Clearly post contact information like a customer service phone number, live chat features, and a direct email address. Let customers use the method that works best for them.

4 | Deliver Dependable, Valuable Content



Stay in touch with your audience through an email marketing campaign, newsletters, or by writing a blog.

Information could be educational, providing tutorials and demonstrations of your products. They could be insightful articles about social topics of interest. Or they could share information about the features of specific products in your offering.



Consider implementing a communications calendar to help schedule your content delivery. It's important to contact your audience (prospects and customers alike) at regular intervals and to ensure that nobody is overlooked. A schedule also enables you to keep track of who you've contacted and with what information.



Developing a regular communication schedule solidifies corporate identity, signifies dependability, and helps to build customer loyalty. By serving as a reliable resource beyond just the products you offer, you can improve customer retention and boost corporate revenue.

Investing in B2B customer experience, reduces customer churn by

10-15%

Source: McKinsey & Co.



Televerde can help with customer retention

Customer retention is essential to a company's overall success. Televerde is a global sales and marketing services company that helps businesses develop customer retention strategies to improve customer loyalty, impact best-in-class lead generation, and increase sales. Televerde provides the experience needed to help you drive revenue and increase your pipeline.

Contact us today to learn more about how we can help you develop an effective customer retention strategy.

For more information on Televerde, visit www.televerde.com or call 888-925-7526

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