

ProfitMancer

MONEY MASTERY

Client Charms: Keeping Them Hooked

TRANSCRIPT

Introduction

Welcome back to the arena of financial gladiators, where today we're not fighting lions but the equally daunting challenge of client retention. Remember, it's not just about catching the fish; it's about keeping them happily swimming in your pond. As the old adage slightly twisted goes, 'It's five times more expensive to attract a new client than to keep an existing one.' Let's dive into the art and science of making sure your clients stick around longer than your favorite pair of jeans. We'll be looking at 13 different ways you can keep your customers hooked.

1. Personalization in Communication

In the words of Dale Carnegie, 'A person's name is to that person, the sweetest, most important sound in any language.' That's your first charm. Use their name, remember their milestones, and tailor your communication like it's a suit made just for them. CRM tools? They're your best friends, tracking preferences, and making each client feel like they're your only client.

2. Value-Added Services

Ever got an extra scoop of ice cream just because? Remember that feeling? That's what we're aiming for. Sprinkle unexpected value on your services – a free session here, an exclusive piece of content there. It's about delighting them so much they'd never think of leaving your party.

The big key to remember here is that we're not talking about value-added services that we're charging them for directly. These are just the extra perks they get as part of doing business with you.

3. Regular Check-Ins and Feedback Loops

Set a rhythm – a dance of regular check-ins. It's not just about touching base but creating a feedback loop that's so robust, clients know their voice not only matters but rings loud in the halls of your decisions. Show them their words are the paint to your canvas of services.

You want to make it as easy as possible for customers to give feedback. Remove the friction so that it is easy for them to give feedback.

4. Creating a Community

Build not just a client base, but a tribe. A private forum, a social media group, or even old-school meetups can turn clients into advocates. And why not have separate spaces for customers and non-customers? Each serves its own magical potion of loyalty and brand advocacy.

5. Education and Continuous Learning

Your clients crave growth; feed it with workshops, webinars, and resources. Align these educational treasures with their goals, and you've got them hooked not just on your charm but on their own success story.

6. Exclusive Offers and Loyalty Rewards

Who doesn't love the VIP treatment? Design loyalty programs that make long-term clients feel like they've hit the jackpot. Discounts, referral bonuses, and the golden ticket to your new services will keep them coming back for more.

7. Success Stories and Social Proof

Nothing spells 'trust' like a good success story. Showcase testimonials like badges of honor, but remember, it's a two-way street. Make giving feedback as enjoyable as receiving it, and then let those success stories do the heavy lifting in your marketing.

8. Emotional Connection and Branding

Stories are the heartbeats of brands. Weave your narrative into every client interaction, making your business not just a service but a saga they're thrilled to be part of.

9. Implement a Referral Program

Turn happy clients into your sales force with a referral program that rewards them for bringing new champions into the fold. Make it irresistible, and watch your community grow.

10. Street Teams

Street Teams are grassroots marketing squads composed of devoted fans or customers who volunteer to promote a brand, product, or service through word-of-mouth and guerilla marketing tactics. Originating in the music industry to hype up bands and concerts, this strategy has expanded across various sectors, leveraging the enthusiasm of brand advocates to spread the word in their local communities and online networks. These advocates engage in activities like distributing flyers, sharing content on social media, and generating buzz through personal recommendations, effectively creating excitement and drawing new clientele with their genuine endorsements.

This marketing approach offers businesses a cost-effective alternative to traditional advertising by harnessing the authentic connections and social proof generated by its members. Street Teams not only enhance brand visibility and foster community but also deepen the relationship between brands and their audience. Success with Street Teams relies on enlisting genuinely passionate individuals and arming them with the necessary promotional tools and incentives, transforming them into powerful ambassadors for the brand.

These are your elite forces in the field of word-of-mouth marketing. Especially potent where personal recommendation is king, Street Teams extend your reach into the hearts and minds of potential clients.

11. Utilize Engagement Contests

Who said business can't be fun? Engagement contests on social media can turn passive observers into active participants. Hashtags, challenges, and creative contributions keep your brand buzzing with activity.

12. Create Experiences

One of the most fun things I've done in business was to rent the largest catamaran in Southern California and invite clients attending a major event in San Diego to a half day excursion. It gave clients a chance to have fun, interact with others and create memories. With about 35 attendees, almost all of them shared photos of the experience on social media.

Experiences can help elevate your brand in the mind of your customers and, when properly curated, can result in an expanded reach drawing in new prospective customers. You don't need to spend five figures on an event like we did. It could be something much simpler and more cost effective. Just remember that the experience should be in alignment with your brand and how you want to position your company.

13. Customer Support Experience

Finally, the best way - and usually the simplest way - to keep customers hooked on your service is by providing exceptional customer support. Here are some things you should consider:

- Do you make it easy for customers to get support?
- What is your turnaround time?
- Do you promise a specific turnaround time?
- What if something goes wrong in the experience?
- Do you have a procedure that is clearly communicated to customers on how their problem can be escalated?
- Are you collecting feedback from customers after they interact with your customer support in order to improve it?
- For online customer support, do you have a searchable FAQ or a chatbot for customers to get help on routine inquiries?

A crucial point in the customer support experience is to realize that different people prefer to receive assistance in different mediums. I had a recent personal situation with a company where I've spent tens of thousands of dollars with them. They no longer provide email support or phone support. You either need to use chat, WhatsApp or Facebook Messenger. They lost my purchase worth \$6,000 recently because first their chat said it would take up to an hour to get a response and finally when I did, they said they didn't know the answer. It would take up to 4 days to get the answer. In the meantime, I was left needing to leave the tab open for chat.

Moving into Action

Now, let's translate this charm offensive into action with a worksheet designed to tailor these principles to your unique company. We'll tackle common hurdles like feedback resistance and engagement droughts, arming you with strategies to keep your clients not just satisfied but enchanted.

Conclusion

In wrapping up, remember, retaining clients is an art peppered with a bit of magic – your personal touch. Armed with these strategies and your newly minted worksheet, you're not just keeping clients hooked; you're weaving them into the very fabric of your business's success story. Keep them charmed, and they'll not only stay but bring friends.