

THE IN-HOUSE TRAINING COMPANY

Thought for the day – 4

'Being good enough, isn't good enough – give customers a reason to be faithful'

Develop a customer retention programme

The fact is that if you don't give your customers some good reasons to stay, your competitors will give them a reason to leave. Don't use the 'can't afford to' maxim. Most surveys show that keeping an existing customer is five to seven times more profitable than attracting a new one.

How many customers have you lost recently?

Customer attrition, or rather the lack of it, is the key indicator in measuring the success of any retention and customer service strategy. However, it is rarely measured to the degree that it should be. Customer attrition is the number of customers who did not renew their relationship in any one trading period, expressed as a percentage of the number of customers at the start of the month.

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This thought has been taken from Graham's book 'Companies don't succeed, people do!' Graham delivers outstanding sales training – click [here](#) for details of some of his programmes.

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