

Networking for Results

THE POWER OF PERSONAL CONTACT

Four Cornerstones to Getting More Business From Existing Customers

Know the value of a customer. Existing customers are the easiest people to sell to because they have already bought into your products or services. By emphasizing these pre-qualified prospects, you will get more business faster. To re-enforce the value of existing customers, invest the time to calculate the lifetime worth of a client. This will remind you how important it is to pay extra attention to these valuable assets. Accept the need to be selective. Identify your highest-value relationships and focus your efforts on them. Develop a specific strategy to stay in touch. Remember that 50% of your business will generally come from 5% of your clients.

Confirm customer satisfaction. This is one of the most overlooked and under-utilized tools in business today. Most suppliers never take the time to help their clients confirm the value they receive. It is one of the easiest and most effective ways to get more business. The key to success is to change your paradigm about customer satisfaction. Instead of thinking about it as an activity you do at the end of a project, see it as an on-going business development tool you use to confirm value and build credibility. Confirm client satisfaction often. Every time you do, you give the customer the opportunity to re-enforce that their investment was worthwhile. It also reminds them of the value they are receiving.

Extend product/service offering. Finding new business from existing customers is a process of discovery. Use the conversations and situations that arise during a client project to elicit new opportunities. Then help your clients see you as the solution. Become a student of listening and ask better questions. Do not take any communication with a client for granted. See it as another potential business building opportunity. Listen for emotion, listen for pain, and listen for passion. Use an audit to mine existing clients for additional business opportunities. This is one of the most valuable tools you can develop. It helps clients become more aware through self-discovery, one of the most powerful ways of learning.

Leverage relationships. A client relationship is one of your most important and valuable assets. It involves opportunities and benefits for both partners. Be prepared to explore new and innovative ways to maximize these opportunities. Be prepared to be a problem-solver and explore how to help solve non-core issues. Be open to alliances with clients in new and innovative areas. Use client relationships to expand your resource network. Develop an abundance mentality. Share your network of trusted colleagues with clients as the occasions arise. By taking this client-centered focus you will exponentially grow your circle of influence and your profits.

Michael Hughes is *THE* Networking Guru. Receive a FREE copy of his 13-page ebook *Managing The Networking Process* at www.NetworkingForResults.com