

# SOAPBOX

**ORATOR:** Carolyn Tegg, partner marketing manager,  
 FrontRange Solutions

## Theme: Commercial relationships – the selling never stops



In business it has become a near-universal mantra that, whether buying or selling, companies want to establish long term partnerships. For vendors in particular, if these words are to be turned into meaningful action, this means that selling cannot simply stop once the contract is signed and the product delivered and paid for.

In fact, it is very much like a marriage. After the 'thrill of the chase' comes the marriage itself, followed by a number of events – such as having a family – which put stresses and strains on the relationship. In order for the marriage to succeed therefore, you have to work at it.

So it is with a business relationship. First comes the 'courtship', or customer acquisition strategy. Like as not, this will take the form of that most beloved of sales training acronyms, AIDA (Attention, Interest, Desire, Action) which seeks to turn prospects into customers.

For the relationship to develop and prosper longer-term however, these must be followed by a further three, which form the essential elements of a successful retention strategy. These aim to make your customer, or 'partner', feel welcome and valued, take advantage of opportunities to increase business and regularly add value.

Few would argue with the analysis that it is many times more expensive for a business to secure new business than to develop existing customers. Indeed, in the short term when times are tough, concentrating on your existing customer base may be the only way to survive – let alone thrive – as new clients are likely to be especially thin on the ground.

### Reality

Yet in reality, the principle of 'what I have I hold' seems to be observed more in

the breach than the observance, as many companies continue to focus the majority of their effort and budget on attracting new clients.

So, once the commercial marriage has been consummated and the sale made, what are the three critical steps to ensuring the relationship remains solid, with no cause for the customer to stray or consider divorce?

In the 'honeymoon period', the first step in any successful retention strategy is to thank the buyer for the order, using their favoured medium of communication. It is still important to show you are worthy of their custom and that your objective is to build a relationship – continuing to add value via a welcome pack, newsletter or loyalty programme.

Any business will have a lot of information on its customers and it is essential to understand where they are going within their marketplace. It is important to maintain close links with the customer and, by analysing such data, generate cross-sell and up-sell opportunities via tailored messaging and highly targeted communications the equivalent of having a family, in fact.

### Add value

Over the life span of a marriage there will be bad times as well as good and you need to keep working at it if the relationship is to grow stronger. So in business, as well as working in conjunction with partners it is vital continually to add value for the customer, via newsletters, market updates, technical reviews and other service offerings, in order to build loyalty and so reduce attrition over time.

However, well-developed acquisition and retention skills in themselves are not enough. With the emphasis on proactive use of customer data for example throughout all

seven stages of the sales process, it is essential to take advantage of proven technologies to maximise the return from such activity.

Contact management and sales automation tools for example provide the all round view of the customer necessary for effective lead management in the 'wooing' phase. Similarly, once the prospect has been converted, help desk tools will help keep increasingly demanding customers happy.

The wealth of data now available on prospects, customers and their markets can no longer be effectively managed manually. From the very first contact, it is important to capture each detail and track contact information in order to analyse and understand your customers' buying habits.

The purpose is to get best value from the business development spend, by prioritising lead development – identifying your best revenue opportunities and concentrating on those prospects with high profit potential and most likely to convert. Equally importantly, lead analysis provides valuable insights into which marketing campaigns are working, so helping better targeting. And the whole process can be managed simply and effectively by having all this information in one, easily accessible place.

And this personalised approach does not stop once the contract is signed. By increasing the number of queries resolved at first contact, automated customer service and support solutions not only help reduce costs but also, critically, improve customer service and retention levels.

In business there may be no such thing as a 'marriage made in heaven'. Yet the right blend of sales skills backed by technology applied to each stage of the commercial relationship will ensure a long and happy partnership.

'Till death do us part.'