

## 5 Customer Retention Strategies

80% of your future sales will come from 20% of your customer base.  
- Small Business Trends, 2020

Companies are focusing more and more on new customer acquisition, but that doesn't mean you can forget about your existing customers. Retaining existing customers cost 5-25x less than acquiring a new customer. It can be a tricky balance in keeping your customers engaged and happy, but we have 5 strategies every company should implement to help retain customers.

### Invest in Your Customer's Success

Are your customers finding value in your services and products? If not, they won't be customers for long. It is imperative that you set them up for success from the beginning and throughout their customer journey. One way to do this is by providing them easy access to free resources that will help them achieve their full potential. Here are a few ways to get them started:

1

- > Resources & Tools
  - > Don't forget to check us out! We provide our customers with access to an array of resources & tools at Hometown University.
- > FAQs
- > Manuals
- > How Tos

### Support Your Customers

Did you know that one bad experience stops 80% of customers from returning to a business (Small Business Trends, 2020)? How is your customer support? Providing excellent customer service will bring your customers coming back. Make sure to provide your customers with multiple avenues to stay connected with your company:

2

- > Phone
- > Email
- > Chat
- > Social Media

## Make Customer Retention Part of Your Strategy

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Call Today to Learn More!  
**1-800-820-2981**

Or, visit [HometownUniversity.com](https://www.HometownUniversity.com)

## Treat Your Best Customers as VIPs

Who are your most profitable customers? Are you rewarding them? Knowing who brings in the most revenue allows you to appropriate your resources and time productively. A customer loyalty program can reward your customers for their devotion. It really is about the little things we can do for them that makes them happy. It shows our appreciation for the value the customer brings to your business.

4

## Promote Customer Feedback

Your #1 goal should be to deliver as much value to your customers as possible because this will keep them from going to your competitors. In order to provide value, you have to listen. Customers want to give you a review or feedback. Start with your VIPs. They are your most profitable, loyal customers that will be willing to give you their opinions on the good and bad about your company.

5

Don't forget to include the customers that continue to go through the revolving door. Find out why they are leaving and what you can do to possibly offset that pain point for them. If you are a salesperson and talking to a returning customer, make sure to ask them on the front end as well. This way you can set them up for success and realistic expectations.

It is difficult to improve on your service if you don't appreciate the opinions of your customers. You should also share this information with others in the company so that everyone is working towards the same goals to improve the service.



**Customer retention is essential to the success and growth of your company. If these 5 strategies leave you with more questions or suggestions, feel free to email directly at [Qurious@HometownQuotes.com](mailto:Qurious@HometownQuotes.com) and don't hesitate to check out our other resources and tools to help with your company's needs.**