

## Want a 25% Increase in Profit? Here's How!

Want to make more money and improve your bottom line? Don't just acquire more customers. Woo your existing ones. According to Bain & Company, a 5% increase in customer retention correlates with a 25% increase in profit or more.

How does this work? Just look around!

- Over there—stacked on that storage piece—how many catalogs have you kept?
- On your fridge, how many mailers do you have taped to remind you to take your car in for a checkup? The dog to the vet? Your kids to the dentist?
- How many marketing or customer retention emails have arrived in your inbox just in the last week?
- While reading this, did you receive a text alert for a flash sale at your favorite retailer?
- If you've "liked" a company's page on Facebook, have they asked you to participate in a social media contest by sharing a story or uploading a picture to their page?

It's all about maintaining customer engagement over time.

Realtors are great at this. Once people close on a new home, they often begin receiving postcards from the realtor who sold it to them. Postcards typically arrive with the change of seasons. In the spring, families with large lawns get tips on choosing a landscaper. In the fall, families with pools get tips on closing those pools down. Families up north get tips on winterization.

Why do realtors do this? If the homeowner's friends and family are looking to make a move, the realtor wants to get the referral. If the homeowner eventually needs to sell the home, the realtor wants to be the first one they call.




Whether you are selling toys, clothing, or sporting goods, the principle is the same. Use a mix of channels to engage people in different ways, continually feed them information on new products and services, tips and tricks, and other helpful information to keep them coming back.

Need help? Give us a call!

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