

## **Forget About Market Share.....Go after Customer Share.**

You've heard it said before....."It costs 5 times as much to get a new customer as it does to retain an old one".....Yet, most businesses are spending small fortunes going after new customers over and over again.....Why? Because they want to increase market share.

If you're AMP or Woolworth's then you probably have a market share. Chances are, you're a small business that will never make an impact on market share, no matter how many customers you gain. So go after customer share or wallet share. This is where you can not only compete with market leaders but you can beat them every time.

The latest market intelligence again indicates that customers are starved for "Knock your socks off" service. They want businesses to look after them so well that regardless of price, they wouldn't dare to shop elsewhere.

So, ask yourself, do your customers buy 100% of their goods or services from you? If you don't know the answer, then commission a survey to find out. I'd bet that most of your customers also buy from another outlet.

Regardless of your business or service now is the time to re-direct your efforts away from looking for new customers to looking after the ones you already have. Get creative, be very different from your competitors, build a customer service program and keep in contact with your customers.

Follow up on every sale, send them special offer letters, start birthday clubs, run special events and begin to own your customers. If you're sceptical about the change, select 5 customers and target them to increase their business over a 3-month period and then refine a program based on results.

If you want creative ideas just contact us.

Regards, Reg Templer  
Business Guerrillas