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Keep your customers coming back for more

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NINA HENDY

A little loyalty, please

Loyalty programs are also a great way to encourage repeat custom, says Laura Tinnelly, marketing and communications consultant, leadership development firm, Maximus International.

Start by deciding what you would like to reward, such as a new purchase, loyalty or lifetime value and then build your loyalty program, taking the time to acknowledge these milestones, Tinnelly says.

"You don't need a huge budget. Sometimes a simple handwritten note will do the trick. Pick a handful of tactics and do them consistently and well."

Loyalty forms a big part of the success of eco living website ettitude.com.au, according to founder Phoebe Yu, who says 60% of her revenue comes from repeat custom. She regularly offers existing customers special offers and discounts and also invites them to take part in Facebook competitions.

"We also constantly ask the opinion of existing customers about future product development on Facebook and use SurveyMonkey. Often, once those products are available, those who took part in a survey are very inclined to buy," Yu says.

But despite all this, a Melbourne businessman admits that retaining customers is an uphill battle.

Stan Gordon is the CEO of the Franchised Food Company, which incorporates Cold Rock, Mr Whippy, Pretzel World and Nut Shack. He has several loyalty schemes in place across these brands.

The key to retaining customers is to make people love the experience of being in your store, watching your show, eating your food or using your product, he says.

"Our loyalty schemes are there to reward customers, but in my opinion, no matter how much you reward someone, your original offering has to exceed their expectations for customers to want to be rewarded by you in the first place," Gordon says.

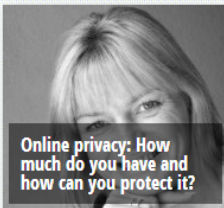
Top tips:

- Work out what it costs to retain current customers and find new ones
- Make sure your customer service is top notch
- Consider introducing a loyalty program
- Keep in regular contact with existing customers
- Resolve customer complaints quickly and fairly

This article first appeared on StartupSmart.



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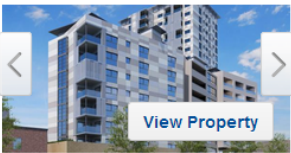
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