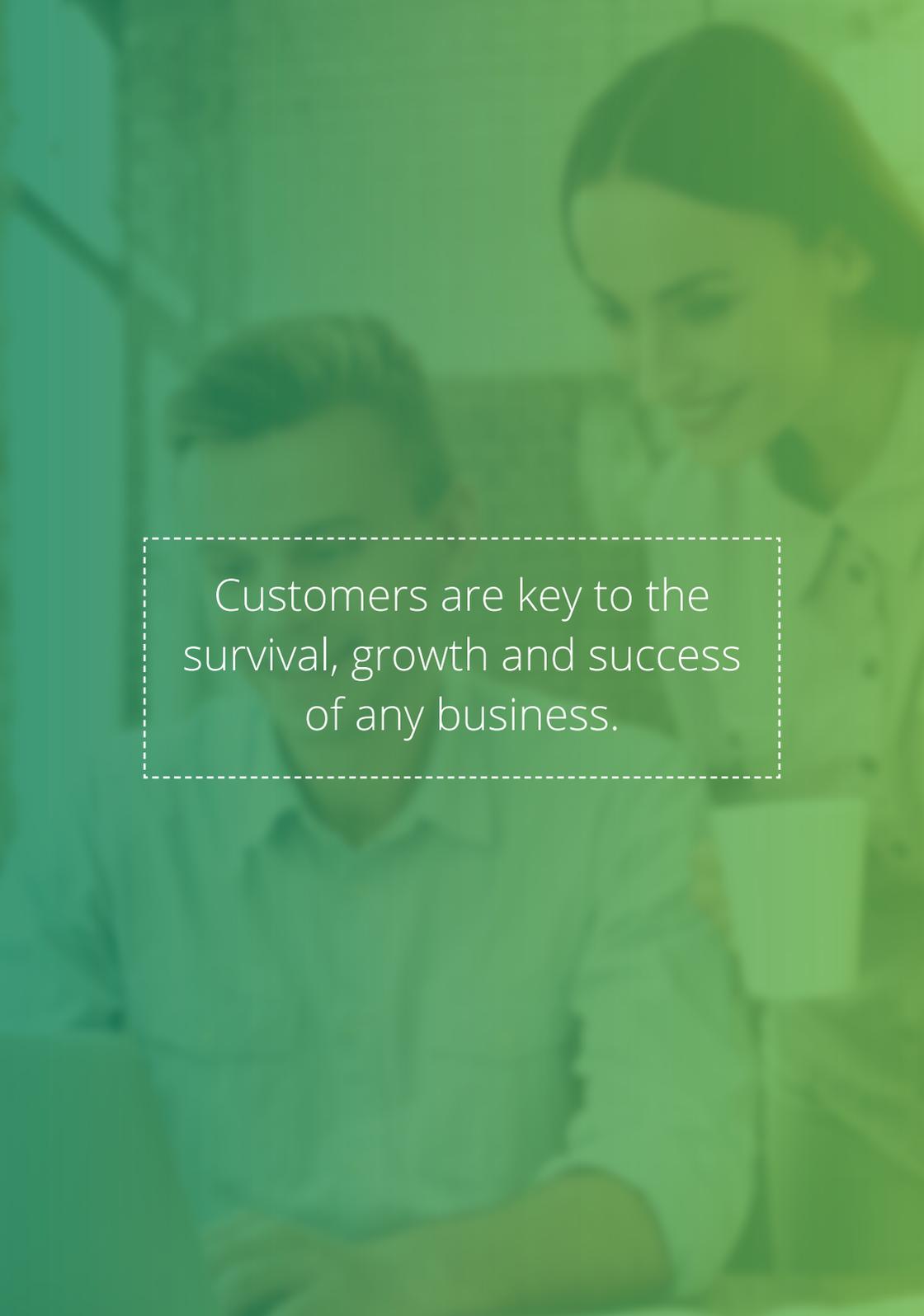


# The Laws of Attraction

Your Guide to Ensuring  
Successful Customer  
Retention for Your  
Business



Customers are key to the  
survival, growth and success  
of any business.

# The Key to Customer Retention

Nowadays, customers come in all shapes and sizes with the ability to publicly voice opinions, good and bad, to significant masses of people simply with a tap on a phone screen.

Customers are increasingly becoming more selective about where and with which business they spend their money.

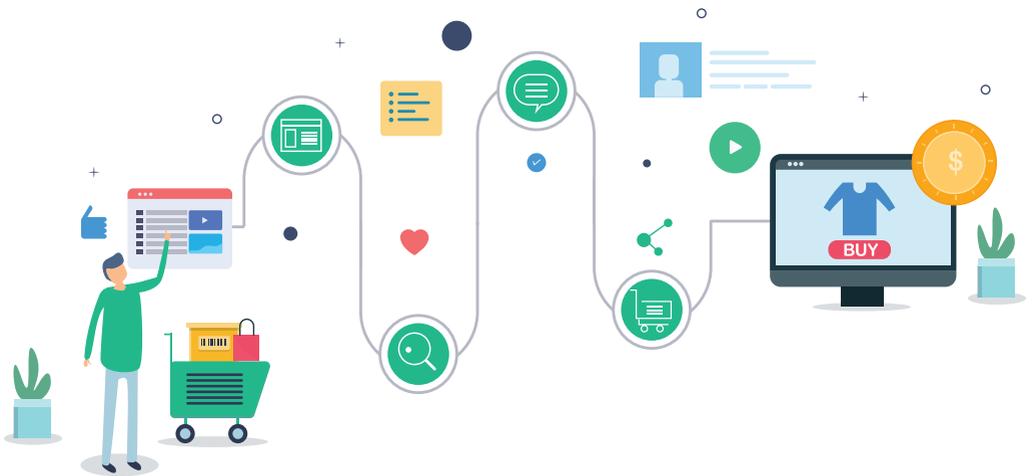
Therefore, understanding who your customers are is vital in order to ensure customer satisfaction and retention and help grow your business.

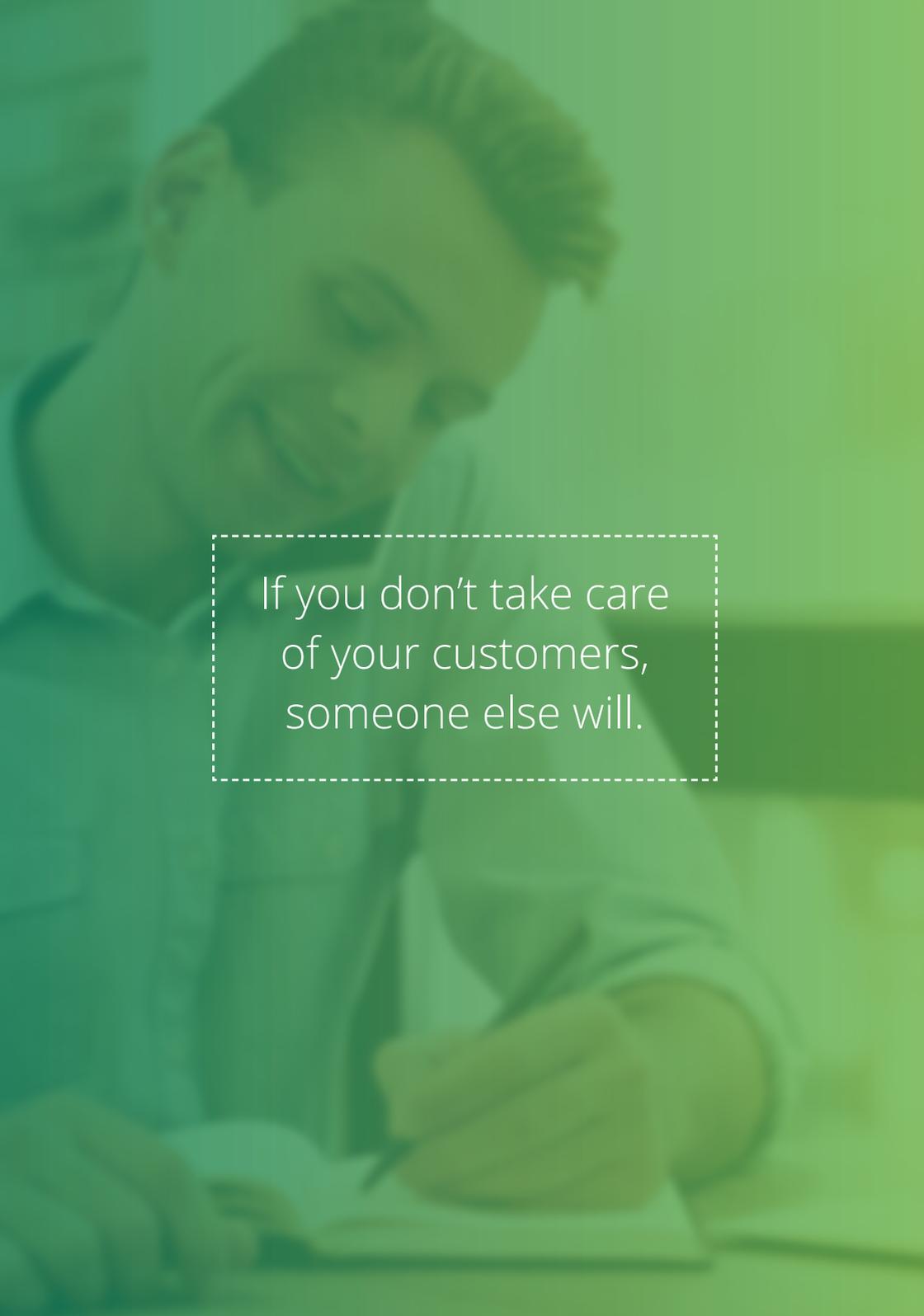
## Roadmap to Customer Loyalty

The following roadmap outlines six core steps in order to create a loyal customer base.

In this roadmap, you will find out how to:

- Know your customers well
- Communicate with remarkable content
- Provide outstanding customer service
- Listen to your customers
- Beat the competition
- Make it easier to do business with you



A man in a suit is shown from the chest up, looking down and smiling slightly while writing in a notebook. The image is overlaid with a semi-transparent green filter. A white dashed rectangular box is centered on the image, containing the text. The background is a blurred office setting.

If you don't take care  
of your customers,  
someone else will.

# Step One: Know Your Customers Well

Seems obvious, doesn't it? But when it comes to properly understanding their customers, a lot of companies are guilty of only touching the surface.

So ask questions - and listen to what your customers are telling you. This could very well determine the success of your business.

A simple survey is usually the best way to go about this. Ask your customers what their needs, wants, concerns and issues are. Their answers will change with time, so run this survey regularly.

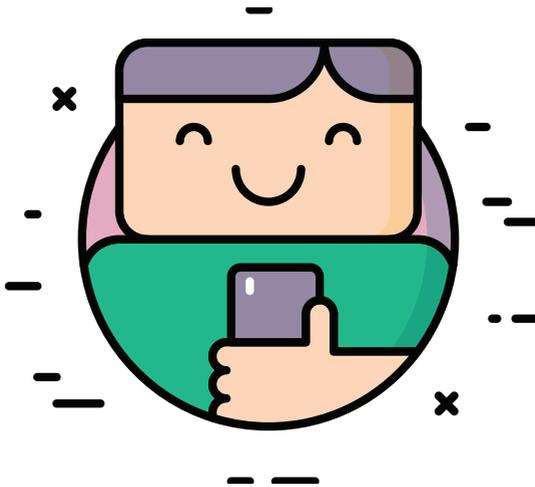
By doing so, your business will not only retain customers, but continually tap into fresh, new customer opinions, preferences and attitudes.

This will help you create new products, services, and programs that are much more tailored to their needs.

When designing the survey questionnaire, remember that the purpose is to find ways to improve your service and make it easier for people to do business with you.

Keep questions short, and include space for customers to go into further detail, if they choose to.

Your survey needs to look professional and be easy to complete. Try some free tools like Survey Monkey ([www.surveymonkey.com](http://www.surveymonkey.com)).



# Areas to Gather Feedback On

## Surveying Customers

When conducting your survey, here are some areas you can collect data and feedback on;

### Products & Services

- Your products / services
- Availability
- Quality
- Use and functionality
- Demos and instructions
- Cost / pricing

### Organisation

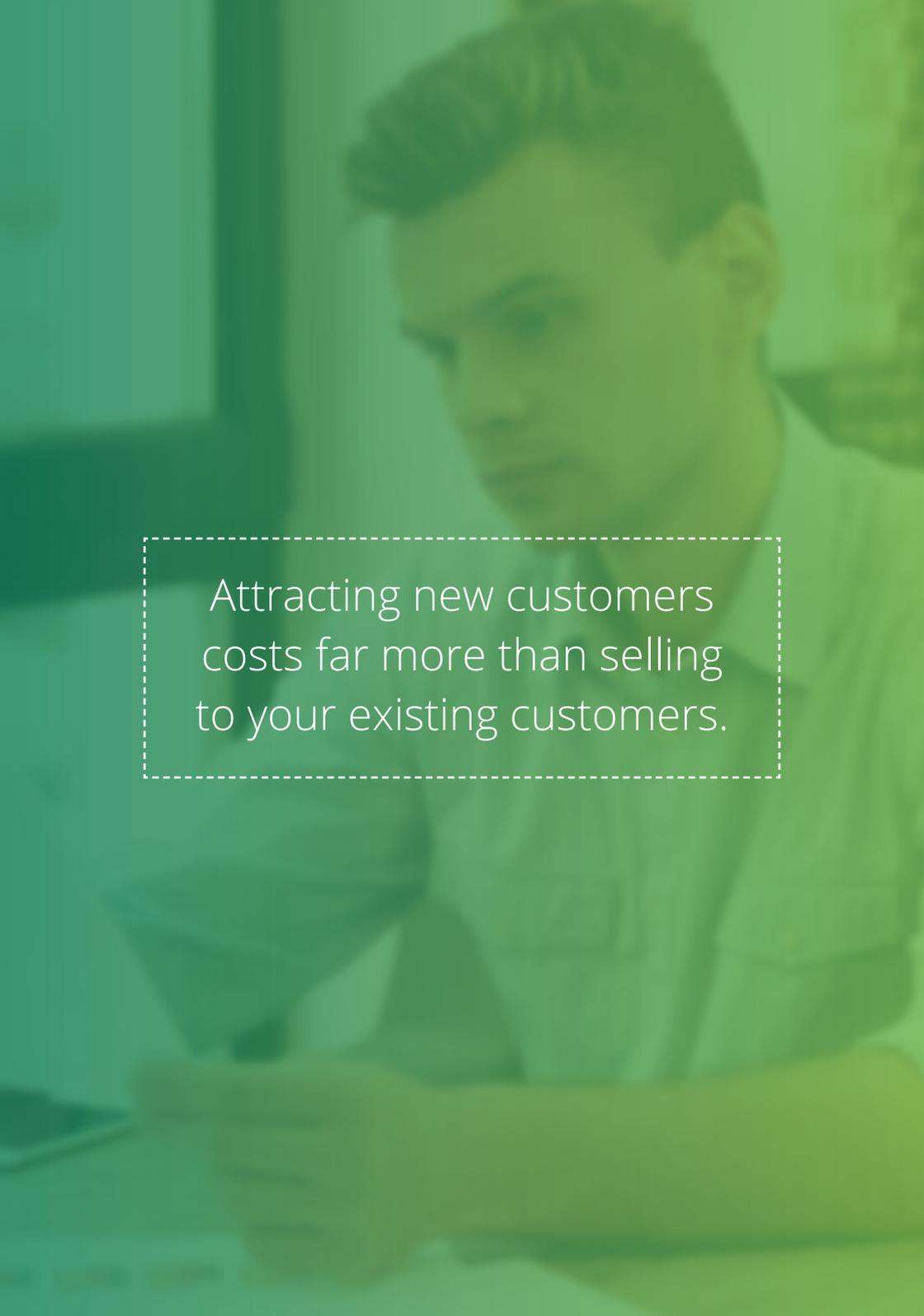
- Overall appearance of website, facilities or the physical storefront
- Company policies
- Staff / locations
- Working hours
- Content / promotions
- Marketing / advertising

### Customer Service

- Customer service satisfaction
- Wait times & promptness of service
- Technical support provided
- Repair / return services
- Delivery times

### Customer Behavior

- Sales experience
- Onboarding experience
- Customer loyalty
- Purchase intentions
- Likelihood to recommend
- Experience customer had with your company
- Account / billing statements
- Opening / closing accounts



Attracting new customers  
costs far more than selling  
to your existing customers.

## Step Two: Educate Your Customers

Content comes in all shapes and sizes and serves different purposes, but its driving purpose should be to engage your customers.

Distributing content is a great way to educate customers about your products and services, and can help in encouraging purchase decisions.

Create short and snappy content. Interesting content ensures the reader is engaged until the allimportant call-to-action.

Insert lots of infographics and images, and keep the look and feel in sync with your company branding.

### Keeping Your Customers Engaged

Studies have shown that 70% of customers that part with a company, leave due to a feeling of indifference. Spice things up with a variety of content;

- Social Media
- Webinars
- Conferences
- Blogs + Videos
- Newsletters
- White Pages



# Step Three: Provide Outstanding Customer Service

## Make Experiences Memorable

Good customer service is the most inexpensive form of advertisement as well as the most effective.

Happy customers need very little prompting and are usually happy to spread positive feedback about your business to their peers.

The essence of a remarkable customer service experience is formed when employees take the time to understand exactly what customers' needs are, and address these - with a smile on their face.

It is also imperative to:

- Be helpful – go to the ends of the earth to find a solution to your customer's issue.
- Not make promises unless you can keep them.
- Have well-trained support staff – this alone can make or break your customer's experience.
- Invest in quality staff and training.

## Dealing With Complaints and Criticism

Public complaints and criticism is a real possibility for every company.

In such cases, customer care plays a crucial

part preventing any trust issues from cropping up.

Ensure an in-depth complaints procedure is in place and taken seriously by all staff.

## Customer Exit Interviews

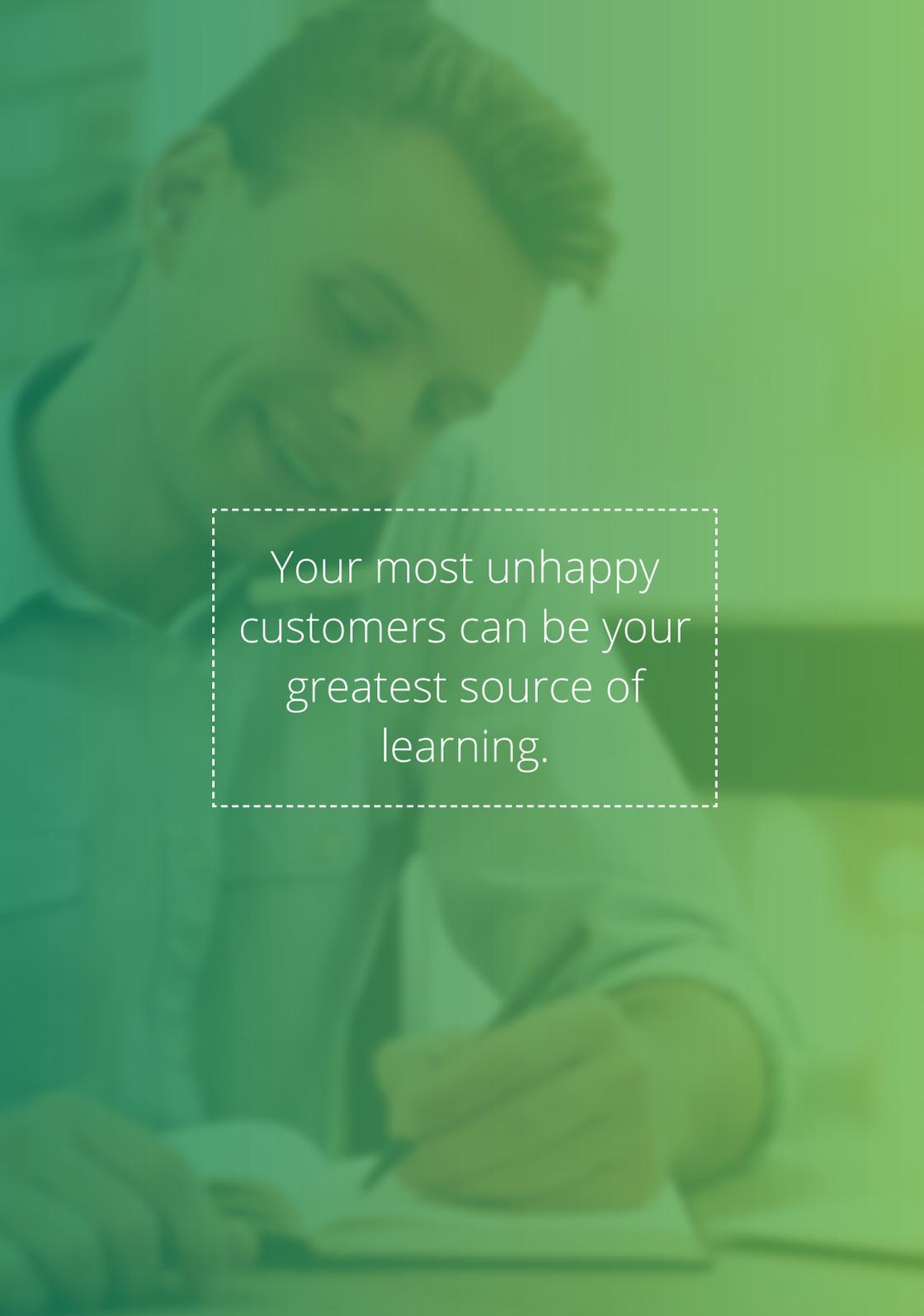
Investing in customer loyalty can pay big returns. Some incredible research by Bain and Company discovered that increasing customer retention by even 5% can increase profits by as much as 25% to 95% (Source: Harvard Business Review, 2014).

## Referral Programs

Referral programs are a great way to get the word out. An important fallout from incentivising referring customers is the reinforcing positivity towards your business.

Good questions to ask yourself when creating a referral campaign:

- What is a referral?
- What will the business offer as incentives or rewards?
- How will you track referrals?
- How can I let my customers spread the word?

A man in a white shirt is shown from the chest up, looking down and writing in a notebook with a pen. The image is overlaid with a semi-transparent green filter. In the center, a white dashed-line box contains the text: "Your most unhappy customers can be your greatest source of learning."

Your most unhappy  
customers can be your  
greatest source of  
learning.

## Step Four: Listen to Your Customers

Unhappy customers are more likely to defect than loyal and happy customers.

Therefore, don't wait until there is a problem to make contact or follow up with customers. Be proactive in ensuring that your customers are happy!

The key here is to set up good communication channels to encourage ongoing and sincere two-way communication. It allows you to collect up-to-date customer feedback and fix any problems before they become an issue.

Great brands communicate often and welcome communication from their customers with open arms. Share feedback across your organisation so that everybody knows what you excel at and what needs improving.

Ensure action plans are implemented and problems addressed immediately. Dedicate the right resources to understanding and acting on customer feedback.

Finally, establish a formal customer follow-up process as this rounds up your communication strategy, ensuring a positive and loyal customer base.

### Customer Communication Channels

- Feedback link or feedback form on your company website
- Contact phone number
- Focus groups
- In-person visits
- Emails, letters
- Surveys



# Step Five: Beat the Competition

Competitive advantage lies in the detail. So make sure you:

- Communicate often
- Surprise your customers with great service
- Streamline, automate and remove barriers and red tape
- Be available for your customers and help them use your products and services.

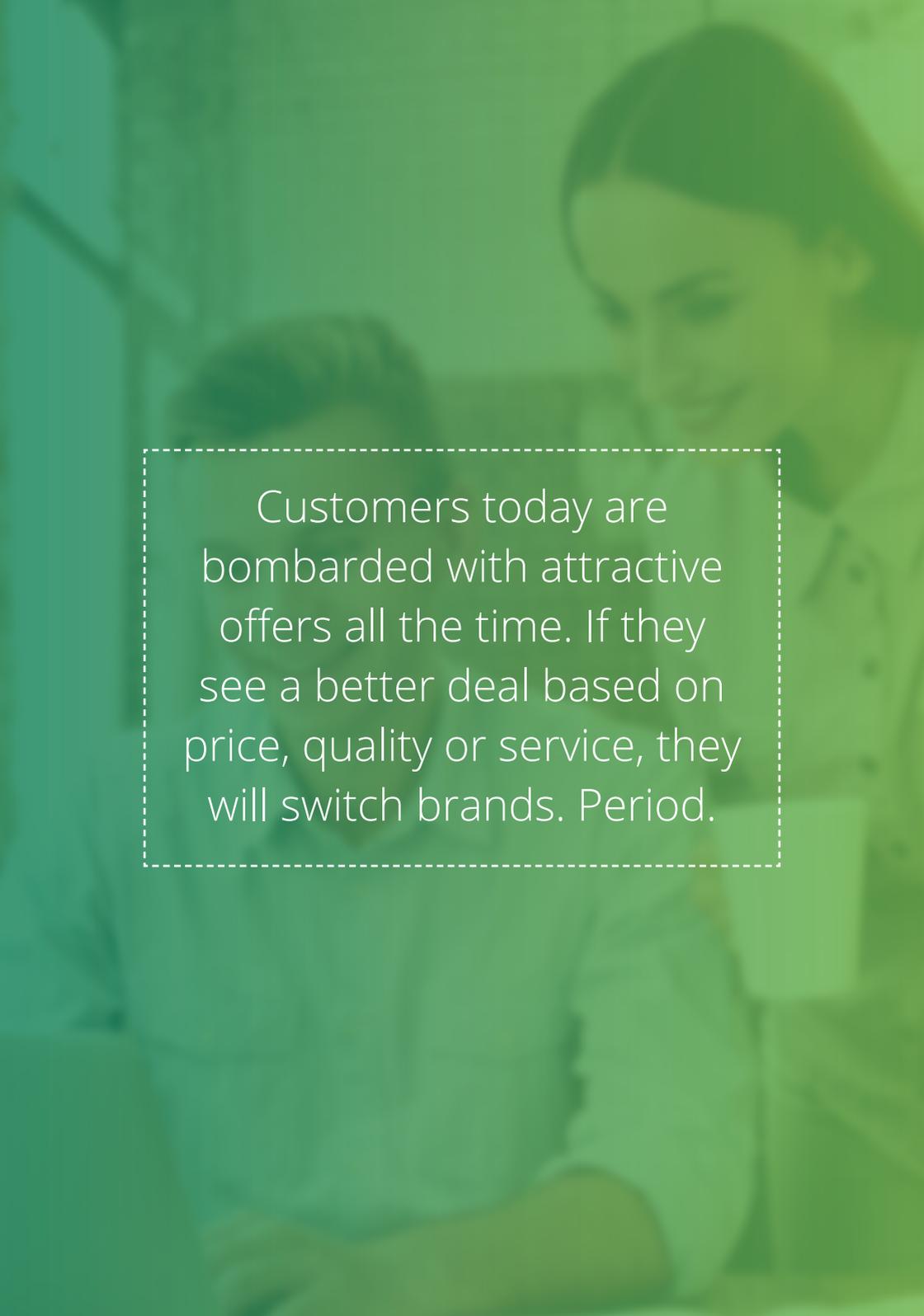
## Why Do We Shop?

We shop to find products and services that make our life easier, better and more fulfilled.

And unless you're Google, the choice in today's ever-growing marketplace is endless.

It is incumbent upon your organisation to set yourself apart from the competition.





Customers today are bombarded with attractive offers all the time. If they see a better deal based on price, quality or service, they will switch brands. Period.

# Step Six: Make It Easier to Do Business With You

Customers are a lot more inclined to buy from companies that practise what they preach. So making it easier for them to do business with you works to your advantage.

The best way to figure out exactly what this means to your business is to view your business through your customers' eyes. One of the more overlooked aspects is, more often than not, convenient payment options.

Having a range of payment options can make all the difference for SMEs. Customers need options and flexibility to suit individual needs. Consider the option of a reputable third-party payment provider that has maximum security and safety credentials. Find a provider who is easy to deal with.

## Top 5 Essentials in a Good Third-Party Payment Provider

### 1. Security

Ensure your payment provider has good credentials and security standards.

PCI is the official set of data security standards and level 1 compliance is the highest level possible ensuring your data and payments are secure.

### 2. No Contracts

Find a company that doesn't require your business to be locked into any contracts

when signing up. This gives your business added flexibility to trial the payment solution and see whether it is right for your business.

### 3. Variety

Ensure your third-party payment provider offers a wide selection of payment options. Your customers will appreciate that!

### 4. Cost-effective

Ensure provider fees are lower than the number of hours it would cost your business to employ staff to take care of your payments and debt management.

### 5. Scalable

Plant a seed and pour water on it. You need a scalable solution that won't break the bank in your early days.



## The Conclusion

Retaining customers is one of the most important goals a company can have. Not only is it highly profitable, it also helps you to develop and grow at lightning speed.

Companies that take the time to actively listen to customer feedback and gather, manage and analyse that information have an edge.

They will thrive when it comes to attracting, retaining and competing for customers.

If your business is looking to implement a trusted third-party payment provider, Ezidebit can equip your business with the essential tools to stand out from the competition with a distinct point of difference.

Ezidebit has helped thousands of businesses gain control over their cash flow through direct debit, BPAY and eCommerce Payments.

Ezidebit also integrates with numerous CRMs to ensure seamless business management, allowing businesses to save time and resources, which they can then use to focus on growing their business.

To see these and other benefits for yourself and sign up for a new account today, visit [www.ezidebit.com/enquire](http://www.ezidebit.com/enquire).



Ezidebit is a leading provider of secure cloud payment technologies in Australia and New Zealand. Our cloud payments platform supports our clients to achieve customer-centric business transformation at scale.

Today thousands of businesses - from startups to enterprises - across a range of industries have chosen Ezidebit as their trusted payments solution provider. Ezidebit is a part of the Global Payments (NYSE: GPN) network of companies.

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