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"Right under your nose"

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Do you know it costs five times as much to develop a new customer as it does to retain an existing one?

Why, then, do so many businesspeople, including construction-related professionals, spend so much time chasing after new business, while virtually ignoring those who have already demonstrated a willingness to buy from them?

I don't have the answer. But I can tell you that if you're not building client relationships and developing a list of regular customers who come back to you again and again, you're really missing the boat. Winning clients is much more fruitful over the long term than simply winning projects.

Here are some tips to help you achieve that goal:

- 1) Target clients who are more likely to provide an ongoing flow of work rather than just a single project.
- 2) Do everything in your power to please these clients and to meet or exceed their expectations. Honor your commitments—and do so in a timely manner.
- 3) Build personal relationships. Stop by and say hello (for no reason) when you're in the area. Take them to lunch once in a while. Make it so you're thought of as a friend as well as a vendor.
- 4) Participate in client activities. Attend functions to which you're invited, such as Christmas parties, summer picnics, golf tournaments or open houses. Say hello at industry functions and drop by client booths at trade shows.
- 5) Be on the lookout for interesting articles, news and information about competitors that might be helpful to your clients. Mail or fax the information, along with a brief handwritten note saying, "Thought this might be of interest to you."
- 6) Stay in touch by phone. Make it a point to call once in a while for no reason other than to say hello and to touch base. However, don't make it seem as if you're looking for work.
- 7) Don't put all your eggs in one basket. Cultivate relationships with a number of people within your clients' organizations. Not only will you protect yourself should there be personnel changes, but opportunities often can spring from different departments or divisions. You're also putting more potential decision-makers on your side.
- 8) Be friendly, considerate and courteous to everyone in your clients' organizations. Secretaries, receptionists and assistants often are powerful and influential, and may eventually rise in the organization's hierarchy.
- 9) Give credit where it's due. Be free with your praise of those on the client's staff who work with

you, both directly to them and to their supervisors.

10) Show your appreciation. Let clients know how much you value their business. Send handwritten thank-you notes when appropriate. An inexpensive, but thoughtful, gift is a nice touch when someone has gone out of their way for you. A fruit basket, special book, flowers or a charitable contribution in their name are just a few ways of acknowledging a special effort.

So, stop groaning about the competitive business climate. There's plenty of new business out there, and it's right under your nose. Just get out your client list and go after it.

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