

BASIS POINTS

LITTLE THINGS THAT HELP YOUR BUSINESS GROW

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Welcome to Basis Points! Each month, Basis Points provides you tips and techniques that we've gleaned from a variety of sources to help better your business life. This month's theme, "Outstanding Service", acknowledges that – no matter what products or talents your firm provides – it's essential they be delivered in a manner that exceeds, rather than merely meets, client expectations. In this issue you'll discover five keys to exceptional client service and see how levels of client satisfaction have (surprise!) increased.

The Numbers Have It

The Institute of Customer Service's own research shows that levels of customer satisfaction are rising, but so are consumers' expectations. In 2001, only half of people in this country were willing to complain about poor service. Five years later that had risen to 60%. We are also more willing to tell others about bad experiences, up from just over 80% in 2001 to close to 90% in 2006.



And the way we are complaining and telling others has changed dramatically too. Less than a decade ago we could only tell our friends, family and work colleagues about a poor experience. Now thanks to the internet, and particularly to social networking sites, we can tell the entire world.

Source: Guardianpublic.co.uk (Jo Causon)

"To give real service you must add something which cannot be bought or measured with money, and that is sincerity and integrity."

- Douglas Adams

Aim High, Not Low

One of the most common and costly mistakes in business is the decision to compete on price. Companies wrongly believe that in providing the lowest cost, they'll attract the greatest number of clients. But what businesses really compete on is the perception of value, which is comprised of many factors (not all price-driven). The total customer service experience includes such touch points as: friendliness, accessibility, helpfulness and personal touch.

Lesson: seek to provide consistently outstanding service to your clients. It will provide you long-term competitive advantage, which in turn will enable you to command a premium (rather than a discounted) price for your offerings.

Source: Entrepreneur.com (Paul Levesque)



Lessons for Exceptional Client Service

As Sales Leader and Vice President of Growth and Opportunity, Graham Skidmore may be Quicken Loans' most prized asset. An 11-year veteran of the firm – the nation's largest online lender – Skidmore has developed a keen sense of what clients value most. Here are a few of his observations:

Think like your client and ask, "What's in it for me?" Clients' first and foremost concern is what's in it for them. They're not nearly as interested in your policies, processes and procedures as you are. So make sure you never say, "we can't"; instead, find ways to say, "here's how we can help". If you're uncertain what your clients' needs truly are, ask this simple question: "What outcome would you like?". This helps clarify and sharpen your response.

Listen. Client satisfaction depends upon active listening. When you're talking most, you're likely to be listening least. Clients will guide you to what they seek. You simply need to let them.

Develop loyal clients. Honesty builds loyalty. Whether good or bad, share news with clients promptly. Bottom-line: setting expectations and managing them to best effect is the mark of a true professional.

Put responsibility on your shoulders. Graham Skidmore acknowledges that his most memorable accomplishments came from his most thorny challenges. Failure finds us all. How one overcomes adversity is the real story. Clients value leaders who "take charge" and exhibit a "can-do" attitude.

Try to delight your clients in unexpected ways. Whether creating connections for your client, transferring skills or knowledge to the client's organization or providing insights/observations on matters outside your formal engagement, exceptional client service means "going beyond" in surprising ways.

Source: DotConnectorBlog.com (Regis Hadjaris)