



How to increase your customers in 2 key ways

Growing your business means more cash for you now plus a higher sale price in the future when you decide to eventually sell your business.

Over the coming months, we plan to send out to you 4 articles full of ideas to help you grow your business.

The 4 key areas are:

1. Increase your customers
2. Find new markets – with existing products or services
3. Develop new products or services – to open new markets
4. Improve profit

Here's the first area... **How to increase your customers – in 2 key ways**

FOCUS ON EXISTING CUSTOMERS

Target your best customers with offers

Identify the customers who generate the most profit for your business or who have the most potential for additional sales. Actively engage with these customers to gain more sales. Find out how you can utilise the 80/20 rule in business.

Research what else you can sell

Conduct online surveys or ask customers directly to discover what other products or services they might be interested in. For example, if you own a convenience store, ask staff to informally question customers at your checkout and to take note of what else they would like to be able to buy. Add some of these suggestions to your product or service line. See our advice on the best approach for following up with your customers.

Investigate creating a customer loyalty scheme

Building a loyalty system with points or loyalty cards is a great way to encourage more frequent purchases and track your customers' buying habits with the data you collect. For example, if you run a winery, keep a record of your customers so each time they visit they can gather credit towards a free bottle of wine. This can also help identify sales opportunities.

Create a customer database to target offers

Collecting customer emails or addresses enables you to contact them with special offers, new items or useful information. For example, if you had your own taxi business, you could email discounted fares to customers at slower times of the year. Learn how to start doing business online.

Train staff on ways to improve sales conversions

Ensure your business has friendly, helpful staff that are well trained to take advantage of converting enquiries into sales. Run in-house sales sessions or employ a sales consultant. Read our article covering tips about how your business can get more conversions.

Offer incentives for your staff to sell more

Help your staff on-sell to existing customers by offering incentives. For example, if you operated an adventure tourism business with multiple activities you could offer bonuses for selling certain products or increasing the average sale. Learn more about how to build a strong team.

Build a community through social media

Start a Facebook, LinkedIn or Twitter campaign (whichever is most relevant to your business) and talk about your business and its customers to increase the profile of your business and encourage additional purchases. Find out more about the growing role of social media in business.

Identify any cross sell opportunities

List the products or services your customers have previously bought and then match complementary items that you could sell to them. Contact them with offers. Always encourage customers to consider buying a higher net margin product or service. Learn about the art of cross-selling.

Review your business plan

Go over your business plan to evaluate and update anything that's recently changed. Check you're still on track for your growth goals and make any necessary adjustments.

FIND NEW CUSTOMERS (WITHIN THE CURRENT MARKET)

Use direct marketing that gets results

Measure the response rates to each area of your direct marketing campaign, whether it be email advertising, direct mail, or online click-throughs. Invest more of your marketing budget into what gets results. For example, if you're an electrician, consider doing a mail drop in your local area, advertising your services.

Find ways to generate word of mouth

Build up positive word of mouth referrals by getting testimonials from customers, encouraging regulars to refer their friends or family to your business, speaking at events, and networking inside chambers or business associations. For example, if you own a travel agency that offers escorted tours to Europe, get feedback from your customers and ask to use some of their quotes on your website.

Create exclusive offers

Create an introductory offer for new customers only. Sacrifice your regular profits to gain loyal customers that will buy again on a regular basis. Consider what the Australian Government's business website has to say about finding new customers.

Increase your profile through online directories

To increase your online presence, list your business on the most popular online directories, such as Yelp. Alternatively, use these resources to uncover potential new customers (especially through industry directories).

Increase web traffic by improving your search engine optimisation (SEO)

SEO will help increase your website's traffic leading to a growth in your customer base. Spend some time determining your site's keywords and keyword phrases so it attracts the right traffic for your business.

Purchase search keywords to improve your online exposure

Consider paying for search engine marketing (SEM) so that when customers search for your business products your web address is more likely to come up than others. For example, if you're a Lawyer catering to small businesses, you might find there's a lot of competition so think about paying for an ad that appears on the first search page.

Use Instagram to display your business

Instagram allows you to visually tell the story of your business and its offerings through images. When potential customers like your product or service images (which can be linked to your other social media accounts), you might get an avalanche of views.

Create regular blogs

Keep your content fresh and updated by writing regular blogs (informal content posted online in a chronological order) about your business, your people, and successful case studies. Regular blog content can be important for increasing your SEO and driving traffic to your website.

Run demonstrations or workshops to educate clients

Run demonstrations, workshops or events to showcase your business to existing or new customers. For example, if you're a martial arts instructor going it alone, create a series of workshops to show potential clients the skills and benefits of learning through you.

Network by joining business associations

Networking with like-minded business individuals is crucial to managing the right business contacts in your industry. Uncover potential customers by attending industry events.

Create a targeted marketing plan

Outline a specific marketing strategy that's aimed at new customer segments. Then develop a precise advertising plan to build awareness and encourage purchases. For example, if you're targeting truck drivers, create a billboard theme that plays on words and back that up with occasional radio adverts.

NEXT STEPS

Why not book in for a 30 minute meeting with one of our expert accountants and business advisors to brainstorm the above ideas and create a tailored Action Plan to help you increase your customers – leading to more profits for you and increasing the value of your business!