

How to dramatically advance the value you are providing.

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In this article, I will share why we have been capable of bringing success in client retention to so many companies. With this information, you can solidify your relationships with your key clients and ...

retain the revenue that is so important to your bottom line.

Value is the key. When you have been in a position where the market place really acknowledged your value, you know. All your key clients are more than happy to reward you by not only keeping but extending the contract. This is not the client being nice. Rather its's a matter of perceived value. So, if ...

value for your clients is the key.

Then how can you assure you will be able to provide value in the future? The kind of value that matters to your client. How do you grow this value?

Let's be clear. You are already valuable to your clients, otherwise they would already have left. But how valuable are you? Will your clients consider a competitor when they underbid your price? Might some of your clients already be at risk, without you knowing it? Is making the KPI's from the contract enough?

How do you know what your clients really think?

How can you be sure you are registering all opportunities and threats? One of the key component of the Client for Life® process, that has been the base of success for all our clients, is the FreshEyes® Review. These are the independent third-party interviews we conduct with their key clients. This the objective way to ...

assess your client's perception of your value.

Let me explain how that works. Thirty years ago, we began talking with lost accounts to learn why they had left our clients. The reasons turned out to be a lot different than the records of our clients showed. And no, it was not price! In at least 80% of the cases it was anything but price.

The companies we interviewed told us that, had we come in and asked these questions 6 months earlier and had done something about it,

they would probably still be a client...

The simple truth is that we don't know everything about our clients. Not even about our key clients. We all strive to live up to our client's expectations. But in reality, you only live up to the ones you know they have! And that is already hard by itself.

Because we have done thousands of assessments, we know there are always important expectations that have remained implicit or have not been picked-up or understood. Even if the personal relationships are excellent and contact moments are frequent. That is a major problem because it's not about your performance, ...

it's your performance relative to what your clients expected of your performance that determines their perception of value.

Expectations are your client's definition of value. It's a way of communicating what they need from you for their business. This is what they want to pay or leave you for!

So, how do you uncover unknown important expectations? It's simple. You ask the decision makers!

But you have to ask them in the right way!

How often are you asked to fill out a survey? And how many of these surveys actually made a difference for you? Now think of the ones you actually filled out.

Surveys are fine for a general impression of what a group of clients think. In that case it is enough that just a percentage of them will participate. These are great instruments in consumer markets or when serving small and medium sized business. But ...

surveys are definitely the wrong instruments for retaining key accounts with a turnover of millions.

When serving large accounts, a lot of things are exactly the opposite. You need to create client specific value and not general value for the average client. And when retaining large accounts, it is not about getting a large number of participants in a survey, but about talking to a small and very specific group of people. You will want to know in great detail what the decision makers think about the value you are providing.

And it is not about efficiency at all, but about effectiveness. Effectively assessing large accounts will cost more per account, but ...

the return on investment will be enormous.

But let's stop and ask ourselves again why we should have our client relationships assessed in the first place. In order to protect your key clients, you need to know everything about their perception of value. This perception is ever changing and your understanding of it, is very receptive of distortion.

This kind of information is quickly depreciated. Information gets filtered. Clients will censor themselves. They won't repeat what they think you already know. They will usually mind the relationship, not wanting to put stress on it. This is human. And even if they do express what they feel in great detail, every organization is prone to internal bias. Internal communication in your organization will distort what was expressed. Filters of politeness, fear, sugar coating and selective perception always play a role.

We don't see the world as it is, we see it as we are. - Anais Nin

Don't use the same research tool for all types of clients. Your key clients, those you just can't afford to lose, merit the best instruments.

Do you want to know in more detail how to perform effective assessments with your large accounts? **Click here for an explanatory video.**

What if you have a pair of extra eyes on the boardroom level of your client?

Eyes and ears that will not filter information out of politeness, shame, opportunism and routine. They will provide you with insight in the value the decision makers perceive and the value they are looking for. You will learn about the decision-making processes, the quality of the relationships and their opinion about your performance.

Wouldn't that information be exactly what you need?

Imagine the impact this information would have on your ability to retain an account. The discovery of a single risk or opportunity at a large account will pay ten times over for the time and money invested.

You think keeping clients is expensive? How about the costs of losing a client and finding new clients to fill the gap?

Want to see examples and learn exactly about how assessing key clients works best? **Watch this free video.**