

Speak out!

The SME Guru

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NEWSLETTER

Welcome to the Martz Limited, newsletter. This newsletter will be short, sharp and to the point, jam packed with tips, traps and trends pertinent to our industry and with snippets that you are welcome to use and distribute with the appropriate notation as to source.

It's All In The Relationship

If you're serious about growing your business then you need to be committed to having a serious relationship with your customers and clients. Where you have a true give and take relationship you are sitting on a goldmine of potential and future prosperity, not to mention a much easier road into the future. By building and maintaining relationships you enlist a huge workforce to help you get the message out there of what you do and how you can help.

It all starts with your networks. Your own network includes business colleagues, advisors, prospects, suspects, existing customers, partners, suppliers, contractors and association members, as well as family, friends and people you meet at school, church and in your community. Suspects are potential customers waiting for you to connect with their needs. How do you turn networks of suspects into customers? It's not going to happen if you merely pray they'll remember meeting you six months ago at that networking event. Networking is a long-term investment. Do it right by adding value to the relationship, and that contact you just made can really pay off. Set up a timetable system, and work it.

Get down and dirty. Communication is like a contact sport. Get in boots and all, do it early, do it often. Relationships can have a short shelf life if left uncared. No matter how memorable, pleasant, enthusiastic or persuasive you are, no one will likely remember you from a business card or a one-off meeting. One of the biggest mistakes people make is that they return to work from a networking event and fail to follow up. 80% of the success is in the follow up. Make a connection immediately. Send a "It was great to meet you" e-mail or card. Let these new contacts know you've added them to your newsletter list and then send them the latest copy. Immediately reinforce who you are and what you do. Seldom do you meet people at the perfect moment when they need what you have on offer. When they're ready they think of you if you stay "Top Of Mind." It's easier to keep a connection warm than to warm it up again once the memory fades and the turns cold.

Work the technology. E-mail marketing is potentially impersonal BUT it is inexpensive. Done right it can be very memorable and certainly keep you "Top of Mind". Build your reputation as an expert by giving away some free viewpoints. An easy way to communicate is with a brief e-mail newsletter that shows prospects why they should buy from you. For just loose change per customer, you can distribute an e-mail newsletter that includes tips, advice and short items that entice consumers and leave them wanting more. E-mail marketing is a cost-effective and easy way to stay on customers' minds, build their confidence in your expertise, and retain them. And

it can be viral: Contacts and customers who find what you do interesting or valuable will forward your e-mail message or newsletter to other "like minded" people.

What goes around comes around. If you reward loyal customers, they'll reward you. Statistically it has been muted that a mere 5 percent increase in retention can lead to profit increases of between 25 to 100 percent. Add to this that on average repeat customers spend 67 percent more than new customers. Therefore it most likely follows that your most profitable customers are, very likely, repeat customers. Are you doing enough to encourage them to work with you again? Stay in touch, and give them something of value in exchange for their time, attention and business. This all comes with a big warning... if you don't keep in touch with your customers, your competitors most likely will.

Invest in your best salespeople Here's a twist. Loyal customers are your best salespeople. So spend the time to build your network and do the follow-up. If you implement some inexpensive Top Of Mind keeping in touch tools they'll remember you and what you do and deliver value back to you with referrals. Let's face it you can't be everywhere, they'll hear about opportunities you'll never hear about. The only way they can say, "Hey I met somebody who's really good at what you're looking for! You should give them a call," is if they remember you.

If you're serious about making more and better sales then get busy networking!



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Email biztips@martz.co.nz and we'll add you to our daily Smartz Biz Tip Service – a short pithy email in your inbox so you spend some time every day 'ON' rather than 'IN' your business. Take advantage of this offer now!

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