

Relationship Marketing

Relationship Marketing - What & Why?

- ✓ Relationship marketing can be a great alternative to transactional marketing, but it's not for everyone
- ✓ While transactional marketing is straight forward and easy to grasp, relationship marketing can be trickier to get right
- ✓ Relationship marketing can take longer to deliver results, but can lead to much better results in the long run
- ✓ In many cases, incorporating a mix of the both strategies is the best solution
- ✓ It's OK to "pick and choose" the relationship marketing strategies you're the most comfortable with and focus on those
- ✓ Commodity products have the least to gain from relationship marketing

Building Customer Relationships

- ✓ Get the fundamentals right first: be relatable, transparent and honest
- ✓ Give it time before you start demanding results
- ✓ Try to establish a dialogue in all your communications, avoid a one-to-many relationship when possible
- ✓ Offer free resources with no strings attached to establish credibility and authority
- ✓ Focus on bringing as much value as possible to the lives of your customers
- ✓ Accept that it's OK to make mistakes, and it may take some experimenting before you get it right

- ✓ Make customer service your #1 priority and put real humans on the front line

Dealing With Customer Dissatisfaction

- ✓ Treat every complaint or issue as an opportunity to further your relationship marketing efforts
- ✓ Always respond to issues as quickly as you can - the longer they're left unresolved, the angrier the customer will be
- ✓ Try to handle complaints personally whenever possible
- ✓ Be calm and remain professional at all times, even if the customer is very angry with you/your company
- ✓ Be honest and transparent, and don't be afraid to admit when you've made a mistake
- ✓ Compensate customers whenever possible, even if it means a short term loss for you
- ✓ Pay attention to complaints social media - respond quickly and publically