

## *Financial training For non financial staff*



*The financial training specialists*

### **Coming back for more (profit)**

I made 2 trips recently. Both took about an hour, but were very different.

One was a Ryanair flight to Dublin. It began cheap: £40 per ticket. But it increased: airport taxes; a bag to check in; we reserved seats; a credit card fee – the eventual cost was almost £200. Not so cheap after all. And throughout the journey Ryanair continued selling: drinks; sandwiches; duty free; even scratchcards.

The other journey was Virgin Trains from Alnmouth to Edinburgh. £30 per ticket (bought in advance). A most enjoyable journey: relaxed; plenty of space; and free tea and coffee (in china cups!).

The rail journey left us wanting to travel again. I wouldn't pay full price for 1<sup>st</sup> class, but the reduced fares are excellent value. That's the way I want to travel, if I can afford it!

Ryanair? Its only 2 attractions are that it's cheap, and there was no alternative if we wanted to fly at a reasonable time from Newcastle. But once all the extras had been added in it wasn't even cheap. So its only remaining attraction was that there was no other choice...

So how do we get our customers wanting to come back for more?

If we're the cheapest, someone else will undercut us. Plus, if we're the cheapest, making a profit is a challenge. That's why Ryanair keep adding extras – they have to make a profit somewhere.

Why do your customers keep coming back? How do you know you're giving them what they want?