

Financial training For non financial staff



The financial training specialists

So what do customers think? (profit and budgeting)

We often hear that getting a new customer costs about 10 times the cost of keeping existing customers. So how do we check out how happy our customers are?

I was talking to a colleague, who said how daft we were to collect feedback from every participant on every course. Because then we beat ourselves up about the minority of poor evaluations.

But at least we have instant feedback about our service, and can adapt what we deliver to ensure we meet demand.

Whether our customers are internal or external, it is helpful to know how relevant we are.

This enables us to stop doing things that are not valued, and be clear about what is valued by customers, so we can promote it, and price it properly.

We can also nip complaints in the bud. Every satisfied or dissatisfied customer tells 10 or more people about their experience, and damages our reputation. Complaints need to be dealt with promptly. I had a bad experience staying at Travelodge recently, and despite three letters the complaint hasn't even been acknowledged.

Teams and businesses show their real mettle when complaints happen. They are an opportunity to bring a dissatisfied customer on board, or alienate them.

So how do we find out what our customers think? How do we do more of what they want, and do it profitably? And how do we deal with complaints?

It all adds to (or takes away from) the bottom line!