

How to Improve Customer Lifetime Value with Social Networking

Customer Lifetime Value

Customers want so much more than just a good product. Don't kid yourself. Never ever fall for the idea that it is enough for your legal advise to be top of the class, for your engineering solutions to be tailor made, or for the car you sell to make them look like a million bucks.

You know it, everybody knows it. The real money from a customer is in the second sale, the third sale and so on. Getting a new customer is exiting, hard work and expensive. Keeping a customer is much cheaper, and ...

much more valuable.

Yet, too few businesses actually focus their marketing activities on keeping customers. All the attention is on getting new customers. When I look at marketing blogs, read marketing books, I have the same impression, that I need to keep working on getting new customers all the time.

Ask yourself this. Is your marketing budget entirely dedicated to getting new customers? Your efforts to keep your current customers happy, how do you budget for those costs?

I suggest that you rethink this position. First of all, remind yourself that every interaction of someone in your company with the outside world is a form of marketing. Your customer service person on the phone, she or he is a marketer for your company.

So far nothing new for you, right?

What more can you do to *keep* your customers engaged and interested in buying from you?

Social Networking is all the rage these days. First, what is social networking? Here is [one good definition](#):

A social network service focuses on building online communities of people who share interests and/or activities, or who are interested in exploring the interests and activities of others.

Usually marketers talk about social networking tools as a way to get new customers, to get people to talk about you, to go viral. Some new marketing experts suggest you twitter and magically, your short messages will be retweeted and thousands of new people will hear about your brand.

You can create LinkedIn profiles and Facebook fan pages. And you have heard all about email marketing.

The basic idea is all the same. You go where your customers are. And if you focus on getting new customers, that is an excellent idea.

Keeping Customers

But to keep your customers, there are other strategies for you to consider. Here you really want to focus on the interaction with your existing customers. How do you treat them when they call you? How quickly do you offer a solution to their problems? Are they delighted to interact with you, or are they afraid somehow.

Do your customers feel special? Do you treat your customers as if they are a special class of citizens? They are, you know.

Here is where social networking makes the difference.

You customers want to feel that they are special. They don't only pay you for your products and services, they want to be recognized and pampered.

The Exclusive Club

What would it be like for your customers if you invite them to join a special group of people that meets online in a space exclusively for them? There they can share in their experience with your product, with like minded people. There they have the shortest route to customer support of anybody in the world. There they can hear from others about the next version, version 2.0 of your product, which they will need to have.

This online space is filled with information that is immediately relevant for their lives. Perhaps even relevant advertising, as long as the products you advertise are really important to your customers.

What are some examples?

- ➔ You have a health club, and you need to have a place where you can host relevant discussions. Recently a Time Magazine article suggested that exercise is not all that good for you. Can you imagine the confusion of your customers, when such an article appears? Would you not want to talk with them about it, and reignite their passion for working out in your club?

- ➔ You are a lawyer who helps people with serious injuries and trauma. This can be a place where your customers can get updates and resources about healing. You can help them find groups of survivors.
- ➔ You are a luxury car dealer. You know how motor cycle riders greet each other on the highway. Your customers may not be so ostentatious, but they have that same recognition of each other. There is another one who knows what car to drive. You can bring them together and learn what interest they actually have in common? Now there is a marketing research tool for you. Free!

The trick is to bring your customers to a social networking site you own. Don't chase your customers all over the internet. Instead create a site so compelling that it is in your customers' interest to keep coming back. Then you can sell again and again. And your customer will love you for it.

Of course, you need a tool that will let you do just this. [LCS Websites](#) is exactly that tool and the good thing is that you don't need any experience running websites to use it. That means you can focus all your attention on keeping your customers happy. LCS Websites is the platform that will keep you focused on your customers and your business.

LCS Websites provides webbased tools that will turn your customers into members of an exclusive club.

For information about **LCS Websites**, contact us at

lcswebsites@lmbesolutions.com

or visit us online:

<http://www.lcswebsites.com>

You can call us directly at

510.595.7300