The Hidden Treasure in Your Business

By Caroline Jordan, MBA

I started working with another new client last week. He has been in business for about a year and a half. Yes, he has managed to make plenty of mistakes, like we all do. But, he has done something so very right that I thought I'd share it with you.

This business owner has kept accurate records of all his customers, complete with name, address, phone, even directions to their houses (he makes house calls).

I don't think I've actually worked with a client before who kept such good customer records. Generally, they have information like "Joe" and a phone number that only has six numbers. But, this is such a critical success point.

His customer list gives us a tremendous resource to work with. We can market to that list for repeat business. We can market for referrals. We can market for sales of additional products and services. We can get testimonials which we'll use to attract new customers. It's a veritable gold mine that we can mine from over and over. Without the list we would be starting from scratch and re-inventing the wheel.

Of course, you never want to abuse your customer's information or act in a distrustful manner. That's a great way to lose your customer and create "un-referrals"—"Don't do business with him, he's a jerk."

So, whether you're conducting business online, offline, or both, your customer list is a tremendously valuable asset. Guard it like a dragon guards its treasure.

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