

Eager to Retain Current Clients? Expand Value-Added Solutions

One of the primary challenges in any business is to retain current customers—essentially by keeping them happy. Whether a business offers a product or service, Business Solution Providers (BSPs) must understand what it is the consumers are looking for and implement tactics to keep them. Although a primary challenge is acquiring clients, the secondary challenge is often retaining current clients after they move from “prospect” to “customer.” In order to ensure your company is offering exactly what your customers are seeking, various components should be assessed:

- Understand your customer base
- Identify dealer revenue streams (both present and future)
- Identify what success looks like and in what time frame
- Analyze current staffing requirements versus projected staffing requirements
- Assess which skills are required
- Identify who sells what
- Identify which resources are required

To explore how to successfully retain current clients sooner, answer two primary questions:

1. What defines a **loyal client**?
 - a. Price
 - b. Product performance
 - c. Service responsiveness
 - d. Sales outreach
2. How is a **“loyal client”** measured?
 - a. Periodic Business Reviews
 - b. Software Tools (Net Promoter Score)
 - c. Surveys (post sale/service call)

To further examine the factors mentioned above, the following concepts should be examined:

Dealer Revenue Streams: What Business Am I In?

- What are your key revenue drivers today?
 - Traditional imaging
 - Managed Print Services
 - Production Print
 - Document Management
 - What is your current competitive edge that generates revenue?
- What are your key revenue drivers tomorrow?
 - Managed IT services
 - Subscription services (i.e. Office 365)
 - VoIP

- Wide format printing
- 3D printing
- Segmenting your current clients
 - Vertical markets
 - Dealer expertise
 - Emerging industries and trends – BSPs can identify where the industry is headed and base upcoming projects around this

Once a BSP clearly identifies dealer revenue streams, both present and future, implementing new value-added promotions may begin.

Defining Success as You Expand Your Footprint

- Staffing analysis
 - In order to understanding your staffing situation, analyze existing staffing and determine how many staff members are projected to be essential in the future
 - Also identify if different departments require specialists
 - If specialized areas are necessary, how many specialists are required to fulfill essential duties?
- Compensation
 - Current
 - Future
 - Fluctuations – bonuses or raises
- Resources
 - Expertise
 - Tools
 - Support
- Additional Considerations
 - What is our strategy?
 - Can we educate clients to associate us with this solution?
 - Do my existing vendors support our initiative(s)? Or will it require new partners?
 - What are the barriers to entry?
 - How do we overcome barriers to entry?

Retaining current clients may seem difficult, but BSPs can assess different areas of the organization in order to identify rooms to grow and add in value-adding solutions. Firstly, clearly define what a “loyal client” means and how a “loyal client is measured.” Next, identify dealer revenue streams to understand your competitive edge today and determine what your competitive edge may be tomorrow once new solutions are implemented. Once you begin expanding your footprint, remember the importance of adequate staffing, consider whether you need to have specialized staff, and examine the resources and other

considerations that you may face in the future. Incorporating value-added solutions intelligently and systematically will ensure the retention of existing clients for years to come.

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Jim McMeel, with over 30 years of industry experience, joined the office technology industry in 1985 as a Sales Representative for HPS Office Systems. Over the years, Jim progressively took on leadership positions ultimately serving as Vice President/General Manager and Partner. He has an extensive background in sales coaching and development on both the Independent Dealer side as well as on the Manufacturer direct side. Immediately prior to joining Compass Sales Solutions in 2011, Jim was Vice President/General Manager for Toshiba Business Solutions, Indiana. During his time at Compass, Jim has personally established partnerships with over 110 separate dealerships ranging in size from 5 users to over 200 users. Jim and his wife reside in Carmel, Indiana. Monte Sloan is the Director of Sales with JD Young, a 65-year-old Business Technologies company dedicated to helping companies better manage the flow of information and data through a more efficient usage of hardware systems, software and technology solutions. Throughout his 30-year career, Monte has held positions as a Sales Manager, Regional Sales Manager, V.P. of Sales, C.O.O., as well as owned his own company. He has been a member of several business and charity organization, as well as serving on the board for many of these organizations. Monte lives in Tulsa with his wife and their three daughters. When not working, Monte enjoys all types of sporting activities. Monte Sloan can be reached at msloan@jdyoung.com.