

Why People Fail

A series of No B.S. Articles from Dan Kennedy

How To Make A Lot More Money, Fast



Dan Kennedy, The
"Millionaire Maker"

Odds are, your business lost a lot of customers last year. There are holes in your bucket. And odds are, you can't say for sure how many you lost, who you lost, why you lost them or where they went and are now. If you do nothing different, I can tell you this same thing next year too. **A great way to make more money is to stop losing customers, beginning with the next one you are about to lose.**

This will require accurately determining what a customer is worth and what cost of replacing a customer really is....so you can decide how much you are willing to invest NOT to lose a customer.

Next, taking that investment and deciding how to apportion it, between preventive measures and rescue and recovery measures. Then designing or re-designing, beefing up and actually implementing both, the "keep 'em" program and the "rescue/recovery" program. Then testing, evaluating, improving, again and again.

Bill Glazer and I often meet to discuss strategies for our business, Glazer-Kennedy Insider's Circle™. During our last meeting, we spent a lot of time – and now Bill will spend a lot of time, money and work – doing exactly this, and we already have low loss/high retention stats and sophisticated, multi-step, multi-faceted "stick" (for new); "keep" (for continuing), and "rescue and recovery" (for lost) programs. (Do *you*?). But now we will add to, experiment with, refine and hopefully improve all three. (Will *you*?) I counted 23 different, specific "adjustments" we agreed on, all to be implemented within the next 90 days; some minor, some major, some simple, some painfully complex. (How many improvements are *you* testing in *your* three programs in the next 3 months?)

Every year, I'm somebody's lost customer. Many don't even realize I'm lost. I guess they think "gee, he hasn't been in, in a while," if they think at all. Every year, national companies and local shops lose me as a customer. I can't recall even one, *ever*, doing anything proactive and significant about their loss.

Okay, so that's one very practical suggestion for making a lot more money fast. Here's another: upgrade customers before you lose 'em. You'll then lose less automatically. You ought to give that a lot of thought.

You ought to HATE – and I mean, HATE – losing customers. The athletes or teams who win a lot hate losing – even more than they like winning. To win races, you've got to hate losing. Winning is not sufficient motivation. You **NEED** to understand the true economics of losing customers. You **NEED** to get yourself highly motivated and

passionately committed to invest aggressively in not losing customers. By the way, any nitwit can get customers. Thousands of dot-com nitwits got 'em by the millions with no business model at all. No genius in getting them. But no successful business exists based on its owners' ability to get customers. Successful businesses sustain themselves only by keeping them.

The WHY PEOPLE FAIL articles are provided by Dan S. Kennedy, serial entrepreneur, from-scratch multi-millionaire, speaker, consultant, coach, author of 13 books including the No B.S. series (www.NoBSBooks.com), and editor of The No B.S. Marketing Letter. **WE HAVE ARRANGED A SPECIAL FREE GIFT FROM DAN FOR YOU** including a 2-Month Free Membership in Glazer-Kennedy Insider's Circle, newsletters, audio CD's and more: for information and to register, visit:

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