

# THREE WAYS TO BUILD BUYER LOYALTY

WITHOUT DESTROYING YOUR MARGIN



BlueOcean

Strategic B2B Marketing

**WE DO B2B**



# LET'S GO FOR IT

**Ask a room full of sales, marketing, customer service, and product** people how to increase customer loyalty and you'll hear a swathe of pretty predictable responses.

"A loyalty rewards or bonus system", says marketing.

"Preferential pricing", says sales.

"We need to rethink feature X", says product.

"Extra customer service check-ins", says customer service

On the surface, these might seem logical, but they collectively represent two rather meaty problems;

- Over-investing time and money while giving away margin, on sales that would have happened anyway
- Shifting customer expectations; re-training their perception of your value proposition, and re-shaping their purchase patterns

# THE LOYALTY PARADOX

Now think about this as a customer yourself.

How long does the novelty of a product improvement last? If you purchase a product on special, how do you feel when buying it at full price? Does a small discount bring you any joy? What happens if one day you experience great customer service, but on the next call the service is back to usual?

**Loyalty is created by consistently delivering value beyond customer expectations.**

But delivering beyond expectations only serves to re-set expectations at a higher level - a level that costs more to deliver and maintain.

**It is a paradox; a zero-sum game.**

So, where else can we look to create loyalty?

Are there ways to deliver unexpected value without eroding margins?



# UNLOCKING B2B LOYALTY THROUGH THE LIMBIC SYSTEM



*"B2B buyers are rational. Decisions in B2B are objective, factual, and with particular focus upon product, performance, and pricing..."*

Wrong. Wrong. Totally, completely, fundamentally Wrong. With a capital W.

**Absolutely wrong.**

**B2B buyers are people, and like the average supermarket shopper, they are just as emotionally fallible.**

The limbic system of the human brain is the nerve centre of memories and emotion, and making a purchase decision from your desk rather than the living room does not render it silent. You can consciously try and moderate it, but it will never go away.

**In short, while B2B buyers may try to be rational and objective, their emotional and subjective cogs are whirring just as fast.**

So, when you're thinking about building loyalty with B2B customers, consider whether the way to do that is through functional/rational benefits (that tend to come at a price tag on your side), or through emotional benefits, which can cost virtually nothing to deliver.

Here are some actionable ways you can use this to your advantage and grow loyalty, without sacrificing margin.

# SET EXPECTATIONS CLEARLY AND EARLY

## SET EXPECTATIONS EARLY

Managing expectations is at the core of sustainably delivering value. Expectations are inextricably tied to one major emotional driver, fear.

Now put your B2B buyer's hat on.

If your name is against the decision to invest in a new product, system, or solution, aren't you just a little bit tense that it might not live up to expectations? Worse still, if you hold all the technical knowledge, can you guarantee that the others involved understand the limitations as you do? Is the owner or CEO expecting the sun but paying for the moon?

**When was the last time you read or sent a proposal that clearly states what the organisation does not do?**

You can mitigate the fear, misaligned expectations and risk of dissatisfaction (and thus disloyalty) by signaling to customers what you cannot do for them and their company.

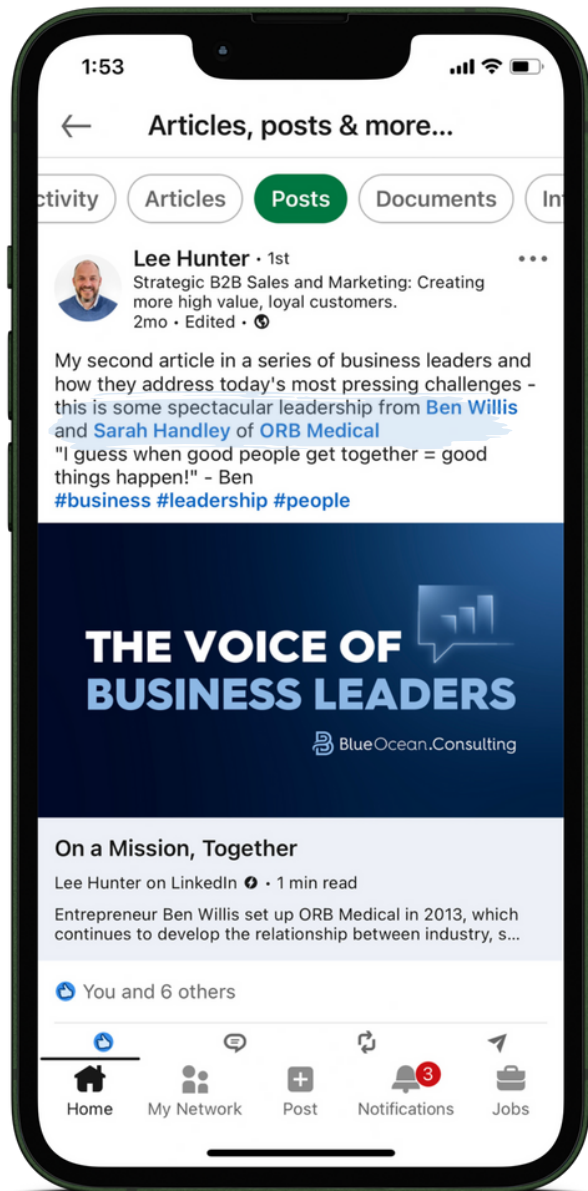
They won't judge you for your limitations. They'll get peace of mind from the fact that you know your limitations, and that they can convey them to their own organisation. Manage expectations, and you set the stage for loyalty to follow.

### 3 THINGS YOU CAN DO RIGHT NOW

- Write down the top 10 things you don't do that could be unclear for your customer
- Review customer complaints and think about what you could have made clearer about what you do not do that could have prevented this complaint.
- Using this insight, update your proposals and/or communications to clarify the things you do not do.



# **EXPRESS** **AUTHENTIC** **GRATITUDE**



## EXPRESS AUTHENTIC GRATITUDE

Little gestures leave lasting impressions on people, and your words of gratitude and support can make a big impact.

Here are a few ways to make sure your customers hear that thank you, loud and clear.

### THREE THINGS YOU CAN START RIGHT NOW:

- Give shout-outs to longstanding customers in your newsletters so the loyal customers know that they are valued
- Set a schedule to call or visit your customer regularly just to say thank you and express how much you value them
- Show them their expertise and insights are valued; ask a customer to teach a workshop for your team

Gestures like this cost very little, but the returns in smiles and happy customers are worth a lot.



# SHOWCASE THEIR SUCCESS

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## PRODUCE A CASE STUDY

You need to ask your clients a question that salespeople HATE asking.

They're terrified of it.

As soon as you raise the topic, you'll hear words like "but it's taken me so long to get that client over the line, I don't want to piss them off...", from sales.

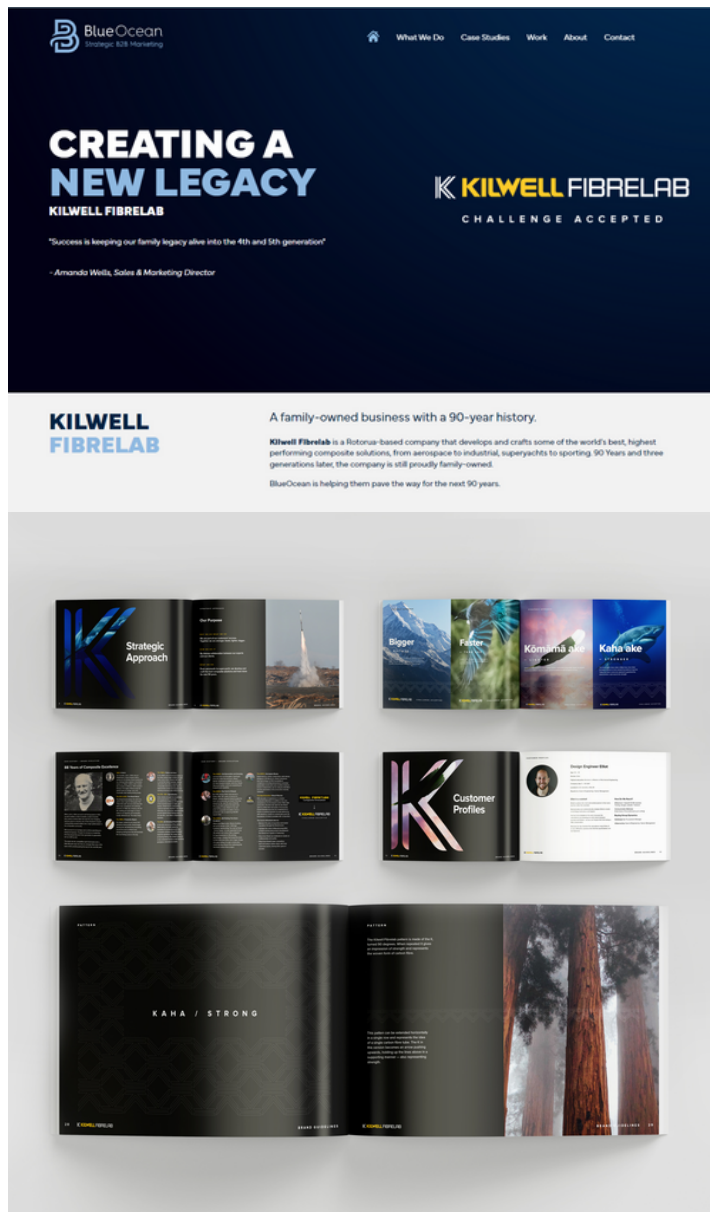
You'd think you're about to ask a client if it's OK to bill them twice. Don't worry, you're not.

The question is this:

**"I love the way you've approached this, and business in general; could we showcase some of your journey to success in a case study?"**

Only in sensitive or secretive industries will your words fall on deaf ears, but for the most part, there is no higher form of recognition than taking the time and effort to learn someone's story, tell it properly, and share it with their sphere.

If you approach case studies as telling the success story of your clients, with your business playing a supporting role rather than taking the limelight, your salespeople need not fear the question.



## ISN'T THAT EXPENSIVE?

*"You said this was about building loyalty without spending too much!"*

Fair point.

But don't overlook one critical step that comes up in nearly every B2B buying journey, either asked directly to your salespeople or as a mental checkpoint during your buyer's research; "who else have you worked with?".

**Since producing proof should be a part of your marketing budget anyway,** showcasing a loyal customer success story is not an additional expense. You should see it as table stakes.

Here are some effective, easy, and affordable ways to tell your clients' stories;

- Think like a podcast - book them in for a teams call and talk about their journey. Record it, refine it and publish it
- The phone interview; a 15-minute phone call with your client and a good copywriter can easily yield a full article that you can share out through whichever channels you choose

With content like this in your arsenal, your marketing team has validation material, your sales team can stay in touch with prospects on long sales cycles, and your customer is made to feel like a star. This one is a total win-win.

## NEXT STEPS

# GIVE IT A CRACK



## TEST AND LEARN

The recommendations in this guide are intended to be approachable. So approach them. While they are all actions that can be embedded within your systems and process over time, getting started should not be arduous.

If your proposal templates are rigid, outline what you can't do in the email that accompanies it, or when you present.

Give a few shout-outs to some customers and see how they respond.

And if you have a pet favourite customer (which we all do...) shoulder tap them and ask to share their story.

## NEED HELP?

Helping B2B businesses reach, recruit and retain long-term, high-value customers is what we live for.

We can't become your salesforce, but we can supercharge your sales and marketing team with strategy, creative, marketing, digital and sales enablement.

[www.blueoceanmarketing.co.nz](http://www.blueoceanmarketing.co.nz)

ABOUT BLUEOCEAN

# WHAT WE DO

If you sell to or through other businesses, you can call on our 20+ years of practical experience in these key areas.



## **STRATEGY**

- Customer-centric Strategy
- Value Proposition Design
- Customer Journey
- Customer Personas



## **MARKETING**

- Marketing Strategy
- Campaign Execution
- Content Creation
- Lead Generation



## **DIGITAL**

- Digital Identity
- Websites
- Digital Marketing
- Social Media



## **SALES ENABLEMENT**

- Sales Toolkits
- Intranet Development
- Presentation & Proposals
- Sales & Marketing Alignment



## **BRAND & DESIGN**

- Brand Strategy
- Positioning
- Brand Development
- Asset Creation



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