Renegade Millionaire

By Dan Kennedy

Gratitude As A Marketing Strategy

Many years ago, I took over a business with mammoth collection problems: almost all of its customers had open accounts and paid their bills ten to sixty days late (except those who didn't pay at all). We quickly instituted a number of corrective measures, including tighter credit controls and policies, interests charges, a sequence of past-due notices, and collection calls. However, we also instituted a positive strategy. We started sending hand-signed thank you notes for prompt payment to anybody who did pay on time...those who were almost on time...and even late payers who responded to a past-due notice. Guess what happened? Those customers who received thank you notes became better paying customers.

I know a Doctor who started a procedure of giving fresh, long-stemmed red roses to his women patients who showed up for their appointment on time, or paid their bills on time, or referred another patient. "Funny thing," he told me. "We no longer have patients missing appointments. Our collections have improved. Referrals are up. And, some guys are asking how they can get roses, too!

Here are a few specific ideas you might adopt, as ways of saying thank you:

- Keep customers' birthdays on file and send cards and/or mail gifts.
- Send Thanksgiving cards or letters. * Make it a habit to drop a personal thank-you note in the mail each day, to at least one customer.
- Send a gift certificate or discount certificate to a customer who makes an unusually large purchase.
- Host a "Customer Appreciation Event" - a Christmas party, a backyard bar-b que.
- Have an occasional closed-to-the-public, preferred customer sale.
- Drop in personally on your best customers, with a surprise gift.

I figured it up just the other day; last year, personally and for my various businesses combined, I signed checks for well over one million dollars, in payment for goods and services to all sorts of people and companies. And I don't care what anybody says - a million bucks is a lot of money. Yet, I can count on the fingers of one hand the number of the recipients of all that money who have expressed any gratitude in any formal kind of way. Only one of them found out and recognized my birthday.

Just saying "thanks" is a big step ahead of the competition today.

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