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5 steps to designing and implementing a client win-back program

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As sales professionals, we tend to focus on the strategies and tactics that will win us new customers or retain existing ones. But while it is essential to grow the business and keep churn rates low, there is another issue that does not receive the spotlight it deserves: the win-back strategy.

The sad truth is that you are going to lose customers.

A Zendesk study found that 66 percent of business-to-business customers left after one bad experience. And then there is natural attrition. Like it or not, a certain number of customers are going to move on every few years.

But here is the good news once a company leaves, it is not necessarily gone forever. With persistence, patience and a well-designed win-back program, you can turn things around. Here are five steps to help you get started.

Run a customer inventory

Have you lost a valuable customer lately? If so, and if you do not have a win-back strategy, now is a good time to inventory your customer base. Find out just how many customers have drifted away.

Even if you have not noticed any significant defections, it is worth running a customer inventory. You may be surprised to discover how many companies have slipped through the cracks.

Then create a list of contact records for the customers that you have lost over the past few years. Review the account information and update contact information as needed.

Analyze the reasons for leaving

Most customers will not tell you why they are leaving. So you will need to analyze customer records, read between the lines to determine why they left, or contact them to find the answers.

While specifics may help you win back a particular company, you also should be looking for patterns. While there are many reasons for losing a customercompetitive pressure, price, new technology, even a slick sales campaignthe

most common issue is service. Or, more precisely, whatever the customer perceives as poor service.

As you dig in, remember the saying, "the customer is always right." It may be trite, but it is a reminder not to get angry. Emotions only make it harder for you to be honest about your losses and shortcomings.

The reasons for losing customers likely go beyond the sales department. It may be time to escalate a product or service issue to the C-suite or call an all-hands-on meeting to discuss what needs to change.

As you launch your win-back program and reps begin talking with old customers, you will better understand the critical issues that are costing you customers. You constantly need to learn and refine your business to boost customer retention and win back clients who have strayed.

Triage your lost customers

While it is nice to think you could win back all your lost clients, this is not practical or even prudent. It is best to run a cost-benefit analysis to help you focus on the customers worth bringing back into the fold. These include accounts that:

- Delivered the most business over the years and did so profitably

- Were with you for a long time

- Have the most significant potential for growth

- You believe will be the easiest to win back

As you go through your inventory, you will likely identify accounts that were too demanding, impossible to please, or just not worth the effort financially. You cannot make everyone happy.

Once you know the accounts you want, focus on what it will take to win them back. What is their current situation? Do you have new services or technology that could turn the tables? Did the competition lure them away? If you had someone within the customer's ranks who favored a competitor, has that person moved on?

Court your lost customers

While you do not want to stop selling new prospects, you can likely work a few win-back calls into each rep's weekly call schedule. Or maybe you will want to initiate the conversation by sending a personal email and following it up with a phone call.

Have reps begin to court these old customers by showing them respect. Encourage defectors to be candid about why they left. Over time, offer new data, case studies, testimonials and webinars that provide valuable insights.

The key is for reps to engage old customers in conversation and begin to rebuild the relationship. Again, start with why they left. Even if you never get them back as a customer, the feedback will help you build your win-back strategy.

Earn your second chance

When the time is right, let your reps try to close the sale. Rather than a one-size-fits-all approach, you may have more success by making a special offer in exchange for a second chance.

Based on feedback and ongoing conversations, you will know the right way to proceed. While one customer may respond to a discount, another may like a product or service upgrade or the newest technology.

Another way to show how much you value the client is to invite them to participate in a customer task force. Invite member feedback.

For instance, you can allow them to beta test new products and services. And assign each a personal customer service representative who can be proactive about reaching out and following up.

You might need to make an offer to get a client back on board. It is best to test and analyze different offers for their win-back rate and ROI.

Losing a good customer is never easy. However, not all is lost if you implement a win-back strategy. You may discover information that enables you to improve your business, lower your churn rate, rebuild lost trust and win a second chance.

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