

**MINUTES  
GENEVA GROUP INTERNATIONAL  
EUROPEAN CONFERENCE, LUCERNE, SWITZERLAND**

**WORKSHOP : RETENTION OF CLIENTS**

**16 May 2009**

**In attendance:** Henry Charles – Citroen Wells  
Wolfgang Engelmann – Dr Vaih & Partner  
Patrycja Strzelecka – EXTOR  
Per Hansen – Hansen Sonderby & Co  
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Johanne Spittle – Denison Till

**Questions to Consider:**

1. Why do we think we are losing clients?
2. Why do we think we are retaining clients?
3. How do we know what clients think of us?
4. What are we currently doing to actively retain clients?
5. What more can we do?

**1. Why do we think we are losing clients?**

- Financial crisis:
  - § Insolvency
  - § Clients seeking to reduce costs; reluctance to spend money on professional services
- Clients selling businesses/retirement.
- Price/competition – being “undercut” by the competition.
- Banks/finance providers requiring a “big name”.
- Service levels/inefficiencies.
- Clients closing offices.

## 2. **Why do we think we are retaining clients?**

- Long term relationships with clients who have confidence in us;
- Quality of the work provided:
  - § e.g. not just providing the basic service requested but also providing advice and being pro-active
  - § range of services provided
  - § specialist services/niche areas
  - § reliability
- Price: being able to provide high quality service at a competitive price.
- Being able to offer a Partner/Senior member of staff to handle work – clients do not always like being passed to a junior member of staff.
- Speed – doing what we say we will do when we say we will do it when we say it will be done.
- Responsive to client needs.
- Explaining to clients what we are doing and why.
- Cross selling so clients are not dependent on you for one service.
- Loyalty.
- Difficult for clients to change accountants – particularly bookkeeping services.

## 3. **How do we know what clients think of us?**

- They tell us and recommend us to others.
- We believe that they would tell us if they were not happy – some clients are direct and speak their minds.
- We recognise that there are clients who have not given us either positive or negative feedback - we do not know. Just because clients have stayed with us for many years does not necessarily mean that they will not leave.
- Ask clients what they think of us – surveys, feedback forms/questionnaires
- Ask third parties.
- Satisfaction surveys (EXTOR); this involves
  - § A satisfaction survey once a year to all clients.

- § nominated 'account manager' who the client is encouraged to talk to.
- § regular client meetings – discuss service needs.

#### 4. What are we currently doing to actively retain clients?

- To have a close relationship with CEO/senior person in client's business.
- Providing extra services to give additional value.
- 'bluebacks'/management letter i.e. advice as to how client can improve.
- Transparent fees; keeping to fixed prices and estimates; re-negotiating fees if workload changes; setting fixed fees.
- Communication – newsletters, seminars, events.
- Client reviews and/or strategy meetings; meeting clients regularly.
- Keeping clients informed.
- Being punctual and reliable.
- Building brand – using media through press, radio, EU law articles once a month (Hansen Sanderby).
- Client entertainment.
- Understanding the client's business – keeping up to date with changes within their business.
- Cross selling and 'up selling', e.g. offering management report at little cost or legal services (EXTOR).
- Fees – contacting clients before sending the bill where appropriate.
- Making arrangements with other firms where we need to refer to ensure client retention.

#### 5. What more can we do?

The following ideas were put forward by Henry Charles, Citroen Wells:

- 1) **Market to your existing clients:** Your existing clients are already doing business with you and are more likely to buy from you again. Focus most of your time, efforts and resources on better serving your existing clients. Go deeper instead of wider.

- 2) **Be consistent in your approach and interactions:** Treat your clients with honesty, humour and respect – and maintain this over time. If you are consistent with them over time, they will see you as dependable, credible and trustworthy.
- 3) **Follow through on your commitments:** If you promise to send information or to follow up, do it. You will gain loyalty and trust by always doing what you say you will do.
- 4) **Connect with your customers:** Find out about their lives, their hopes, goals and desired outcomes. Ask questions that encourage a deeper sense of shared understanding. The greater the level of connection, the greater the mutual satisfaction.
- 5) **Have fun:** It's easy to get caught up in goals, outcomes, deliverables; of course these are important but clients also want to work with people who enjoy what they do. The more fun you can have while providing strong outcomes, the longer your clients will stay.
- 6) **Position yourself as a resource for life:** Let your customers know you will be around long after the sale [or other transaction]. Let them know they can come back whenever they need. This can help differentiate your company from your competitors who may just be in it for the short term.
- 7) **Ask for feedback and input:** At some point in the working relationship, solicit feedback. Ask your clients how they feel about working with you and ask if they have any suggestions for how the working relationships or outcomes can be improved. Asking for their ideas shows that you care about their opinions and value their contributions.
- 8) **Share Resources:** Do you know of a good book that your clients might benefit from reading? Tell them about it! Do you have the name of someone who could help a client move ahead on a business plan? Tell them about it. Sharing resources is a terrific way to build loyalty and satisfaction.
- 9) **Reward them from staying on:** Consider implementing a loyalty programme where your long term clients are rewarded for staying on. You might offer them gifts, products, services for a certain level of ongoing participation in your business.
- 10) **Keep Learning:** The more focus on gaining new knowledge, new skills and new experiences, the more they will benefit. The more they benefit, the longer they stay. Keep focused on your own professional growth and learning.

#### **Other Ideas and Conclusion - What more can we do?**

- Meeting deadlines
- Being more responsive
- Become more efficient
- Fees – being more flexible; discuss fees; fixed fees

- Introducing clients to other clients to grow their business
- Client reviews/ strategy meetings
- Having fun/connecting with your clients
- Questionnaires
- Returning phone calls
- Treating clients with respect
- Added value – seminars; newsletters; entertaining
- Cross selling; letting clients know what other services we offer

**JCS**  
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