

# Five Customer-Centric Retention and Loyalty Strategies for Enterprise Software Companies

A popular phrase has emerged within the COVID-19 crisis: “we’re all in it together.” We find ourselves in an unexpected reality where a sentiment like this may resonate more for some than others. But we can all consider how the pandemic has, in many ways, had a unifying effect.

Focusing on the customer has always been at the core of organizations that effectively manage their customer relationships to meet stakeholders’ shared interests. Despite this being a tried-and-true approach, it can be especially challenging within disruptive circumstances.

Vista’s portfolio of companies and their executives recently discussed the customer experience, focusing on their top customer loyalty strategies. Five fundamental questions for enterprise software organizations emerged. For many executives, these best practices were underway well before the pandemic. For others, this became an opportune time to address the difficulties their customers were facing with a new approach.

## Support: What Incremental Value Will Provide Immediate Customer Relief?

- Engage with your customers proactively. Demonstrating empathy and an understanding of your customers’ circumstances will establish a foundation of collaboration.
- Consider what type of solution your customers are seeking when they reach out to you for support. To offer the right approach, you should identify their “root cause” problem. Offering resolutions that directly address their needs will increase the odds of finding a mutually beneficial solution.
- As your team aims to deepen customer relationships, challenge your employees to think creatively about potential offers that meet near-term needs. At the same time, consider the long-term relationship dynamics necessary to preserve.

## Communicate: What Matters Most to Your Customers Right Now?

- Your customers won’t listen unless the communication is relevant, relatable and valuable. Take the time to adjust your outreach strategy to meet your audience’s most pressing needs - authentically.
- Understand that what matters now may not be the same as what mattered last week or will matter next week. Ensure that your communications strategy is flexible to address these changes and that your employees are trained on this kind of approach.
- Review any ongoing marketing and social media campaigns for tone. These materials should reflect the sensitivities of the current time. Prioritize the adaptation of content for relevancy and effectiveness.
- Evaluate overlooked markets for potential business needs - what is the problem your customers don’t know they have yet? This review could drive conversations with prospects in new customer segments and circumvent future challenges.
- Share your customer communications plan with the entire company so they can participate by surfacing customer feedback and incorporating it into future marketing strategies and key topics.

## Retain: What Are Your Customer Retention Trends?

- If you don’t have a baseline already from NPS scores, customer interviews and surveys, identify what matters to your customers and build an understanding of big-picture trends to help your team anticipate likely issues.
- Develop a strategy that supports the broader set of pain points vs. trying to manage one-off issues for a few. Streamlining your team’s customer support strategies positions them to build valuable expertise troubleshooting the most common customer concerns. It also ensures you can address as many customer issues as possible.

## Prioritize: How Do You Think About Your Top Customers?

- Consider the best ways to ensure the loyalty, satisfaction and retention of your top customers. Implementing a “White Glove Program” can help your team address the needs of this influential audience.
- Offer dedicated support, premier services, opportunities to share feedback, training support/ events or dedicated customer engineering resources. The benefits of this approach are two-fold.
  - 1) Your customers receive the service they desire.
  - 2) Your team opens up the lines of communication for feedback that’s critical to the evolution of your business.

## Prepare: What Is Your Strategic Plan for At-Risk Accounts?

- During times of crisis, many customers need extra support to troubleshoot an issue or cancel or renegotiate their contract. Develop a solid customer retention plan to manage a potential flood of inbound customer requests. This plan should provide as much flexibility to your customers as possible while safeguarding your business. Consider creating a strategy dedicated to supporting at-risk accounts, including:
  - Retraining your top customer reps to service at-risk accounts.
  - Ensuring that this team is making and taking priority calls.
  - Having a playbook, narrative or script that shows your team how to address prevalent customer issues.
  - Continuing to evaluate progress and team effectiveness and adjusting as needed. Rinse and repeat to empower the team.
- Confirm that the entire company is aligned on your customer retention strategy to ensure a responsive and consistent approach across all customer support issues.

During times of crisis, your customers need your help to solve myriad new challenges on top of the existing challenges you already supported. By implementing loyalty and retention strategies, your customer support team and account managers can focus on the issues that matter most to you and your customers.

By emphasizing a clear focus on stabilizing and deepening customer relationships, you will help strengthen the foundation of your business to meet the needs of all of your stakeholders.

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