

TITAN TIMES NEWSLETTER

June 2017

TITAN BUSINESS DEVELOPMENT GROUP, LLC

Is a Customer Service Chat Option Right For You?



(I was recently asked for my thoughts on including a customer service chat box on a website. While it may not be right for some businesses, there are some compelling reasons to include them on others.

First, and probably most important, is that when a potential customer/client is on your website and they choose to use a chat feature, they are likely in the first steps of pre-qualification. They are expressing an interest in what you are selling and are now seeking more detail. And to take it a step further, a whopping

63% of individuals who chat on a website say they'll visit the site again in the future.

Here are a just few more perks for both you and your potential customers when it comes to offering a chat communication channel:

Sheer convenience. Being able to chat from your site doesn't disrupt the browsing experience. The user would be making inquiries while remaining on your site. Closing the webpage, perhaps, and calling on the phone – maybe going through voicemail prompts - can be a headache.

The opportunity to upsell. During an actual interaction with a customer, you stand a better chance of incorporating upsell tactics, increasing your customer's spend. (An upsell is to get the customer to spend more money – buy a more expensive model of the same type of product or service - or add features / warranties / etc. that relate to the product or service in question.) Likewise, you can be generous with offers and incentives that you don't offer elsewhere.

Cost savings. A chat feature can actually save you money by reducing your interaction costs. An online chat is generally shorter in nature than a phone call, which also means

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you can handle more customer interactions. Some might argue that it even allows for a few short bursts of multitasking during those times the prospective buyer is typing.

There is no need to assume that adding a chat to your customer service budget will break the bank, either. Chat is now offered by most outsourced customer service providers at affordable prices. In fact, if you happen to already be working with such a provider, you might have the ability to bundle services and expand your communication channels.

If you don't already work with such a service, you can find many that cater to even the smallest businesses. One such service is “mylivechat”, which, at the time of this writing, offers some services ranging from free(!) to \$99/month. Another one is “LiveChat”, with plans starting at \$16 month.

The more expensive ones, of course, offer more sophisticated services. (This article is not necessarily an endorsement of those vendors, or their suitability to your specific circumstances, rather it is for informational purposes only)

Investigate this tool a little further and explore how it might fit in your marketing tool belt. There are certainly opportunities to be had while making your prospective buyers feel they have received some special attention.

Masterful Quotes

“There is no royal, flower-strewn path to success. And if there is, I have not found it. For if I have accomplished anything in life, it is because I have been willing to work hard.”

~ C.J. Walker

“To waken interest and kindle enthusiasm is the sure way to teach easily and successfully.”

~ Tryon Edwards

Six Simple Steps To Keep Your Bottom Line In Shape



Below is a list of six simple steps you can take to help keep your bottom line fit and in shape. Regardless of the size of your business, it is helpful to make these items common practice.

Review Balance Sheet, P&L and Statement of Cash Flows at least once a month. Drill down to investigate questions. Was there a change in sales? Did your expenses meet your budget? Identifying trends, problems, etc. early will help you nip it in the bud, and steer your business in the right direction.

Evaluate your pricing annually, at minimum. You should evaluate your fees/pricing at least annually. We suggest that you put this practice on your calendar as a recurring event. Has your cost-of-goods seen an increase? Are you delivering the appropriate value for the pricing? How does your pricing compare to the competition's?

Send and receive bills electronically. Where you have the ability to bill electronically, you may be able to increase the timing of cash flows while saving the cost of paper, ink, envelopes and postage. Where you have the ability to pay your bills electronically, you not only save the cost of postage, but may find that you can take advantage of prompt payment discounts - which is certainly worth inquiring about.

Don't let money sit still. Transfer idle cash balances from your checking to savings account so it earns interest. You also may want to look into sweep accounts.

Play detective. Employee fraud is easier to commit in small business. Whether it's supplies pilferage or overstating expense reimbursements: scrutinize timecards; separate check-writing duties from billing and deposits and bank reconciliations; to deter or avoid temptation, make sure employees know you're looking.

Stay close to your clients. This will generate good will for you, give you a chance to spot new opportunities and provide an early warning in the event *their* industry isn't doing well.
