



Bev Hancock: Business Strategist & Team Building Specialist

Bev is a futurist who joins the dots between people, strategy and culture in the future world of work. She invites audiences to think differently and gives practical strategies for building trust, accountability and leadership into the daily fabric and leadership of the organisation.

Customer Retention is built on Trust

In a world where customer loyalty is the holy-grail, what is the single most important ingredient to ensure repeat business? Whilst value, price, product differentiation, process and customer service are all significant contributors, more than ever, customers want to know they can trust you. Trust is now recognised as a primary driver for bottom line growth and the heart of a healthy culture.

The Cost of Distrust

To understand the value of trust, we need to count the cost of distrust. Despite having one of the best constitutions and governance frameworks in the world, we are grappling with corruption and a lack of accountable leadership. Could it be that we are trying to legislate behaviour, rather than promoting individual and corporate accountability?

As many of the top global organisations have discovered recently, it takes years to build trust in a brand and only moments to destroy it. The 2018 PWC Global CEO survey expresses the concern that trust in business has dropped by nearly 50%. And it is coming at a cost. Recently we have seen major accounts withdrawn, international racially insensitive adverts sparking a global social media storm and even rioting. Distrust has the ability to wipe millions, if not billions off the bottom line.

Three Cs to Build Trust in your Organisation

1. Character

Trust starts with you and me. It asks the question, are you trustworthy? It reminds us that organisations are made up of individuals - when we represent a brand our customers do not always differentiate between the two. Customers are not looking for perfect, they are asking for authenticity, transparency and consistency. The rule of thumb always was if customers had a good experience, they would tell twelve people. If it was bad they would tell twenty. With our electronic word of mouth, one bad experience can go viral.

2. Connection

It is the heart of trust. In a world of digital connection, relationship has become even more important. Electronic channels have become seductive because they give the illusion of a close relationship. Personalised messages are becoming intuitive and certainly support building rapport, not replacing the personal touch. Ask questions, listen deeply and take a real interest your customer's feedback. Talk **to** your customer not **at** them. We recently invited a group of top clients to co-create a new platform. The feedback we got was pure gold. The fact that their input was so valued made them feel cared for, respected and important.

3. Credibility

And lastly, without credibility trust cannot exist in business. Customers expect you to walk the talk, deliver as promised, be transparent, ethical and accountable. As we move deeper into the digital world, trust in data is becoming increasingly important.

These aspects will build long-lasting relationships over time. The benefit to the organisation is increased customer retention, collaboration and long-term growth. Trust is build over time, one experience, one conversation at a time.

Bev Hancock – Speaker, Strategist and Leadership Coach at Unique Speaker Bureau