CUSTOMER RELATIONSHIPS

Relieve renewal pressure. **Build a value alliance.**

There is only a

52%

chance of a customer renewing when it is a low effort to do so*

Any business with a recurring revenue model understands the strategic importance of the renewals process. The need to focus on long-term, enduring customer stickiness to protect and grow your business. Get that right, and you're building a strong, sustainable foundation from which to flourish, freeing organizational capacity for growth. Get it wrong, and you'll be constantly replacing churn.

Not only that, the competitive landscape continues to evolve and the customer has an increasing choice. Crucial when considering the estimated costs of attracting new business can be anywhere from 5x and 25x higher than building within existing customers, and also has a much lower success rate.

So, how do you make a protect and grow strategy work?

hublsoft™
human first technology

Your goal is to create a shared and agreed perception of value between you and your customer and embed that into everything you do. Renewals then simply become a transaction within an enduring value-based relationship. Here's how:

1. **Tune into what value means to your customer. Make that explicit and place front and centre.**

2. **Tailor your messaging to clearly evidence your performance in line with that value. There must be demonstrable line of sight between what you do, and what's important to them.**

3. **Embed this into customer interactions at all levels. You want value-based dialogue that's consistent across all elements of service delivery.**

4. **Start early and drive it into the service delivery culture. Renewals shouldn't be a reactive or one-time process. Start now, don't wait.**

Leading IT Service Providers, using our technology have been able to successfully evidence value in-line with their customer's values, resulting in a 100% rate of renewal of services. Not only this, a shared and agreed position on value provides a strong foundation to position cross-sell and upsell opportunities, 17% of Hublsoft service provider partners have generated additional revenue on top of their renewals.

100%
rate of renewal of services when using Hublsoft

"The customer VP says it is 'awesome'. We are now in active dialogue to take forward the new strategic service, which would not have come about otherwise. It demonstrates the benefit for the customer to buy more as we can show the value."

Global Technology Service Provider

Dive Deeper

Improving your renewal rate is just one of the ways our technology can enrich your data and decision-making experience.

Discover how can enable you to dive deeper into your data and surface more value to your renewal process and other areas of your organisation today:

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*Source: Gartner Loyalty Through the Customer Service and Support Survey