

Courting the Commitment-Phobic Client: How Professional Services Providers Earn Loyalty and Premium Compensation

70% of respondents engage five or more PSPs in a year

Client loyalty to PSPs is the exception rather than the rule. While more than 70% of respondents engage five or more PSPs in a year, 55% said they were loyal to only two or three. Similarly, less than half of managers who hire more than 10 PSPs each year reported a high level of loyalty to them.

1/5 of clients said PSPs are already offering dedicated web portals and reporting dashboards as a means of building loyalty. These are seen as emerging channels and are currently attracting substantial investment from PSPs.

3/4 of respondents said that delivering timely, relevant business information can play a crucial role in building loyalty for incumbents.

21% sought introductions to complementary services

Communications that could be perceived as sales-oriented were not widely appreciated. Only 21% sought introductions to complementary services, and 13% looked for new product information. Advertising was the least effective approach to building loyalty or reputation.

PSPs that have earned loyalty provide regular check-ins, mainly via business meals **44%**, unscheduled phone calls **41%** and social events **40%**

For PSPs attempting to cultivate new clients, business intelligence emails are still powerful reputation builders, although these emails are more effective at building loyalty for existing PSPs.

61% of service buyers indicated they appreciated emails from non-engaged PSPs on issues they faced, versus **76%** for incumbents.

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