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SUCCESS STORIES

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# FINDING REVENUE IN UNTAPPED CUSTOMER RELATIONSHIPS



After focusing on their customer relationships, a Fortune 500 manufacturer identified customers who were at-risk and also who were opportunities for new sales. After taking immediate action on these results they estimated a revenue gain of \$148 million from these untapped customers.

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Companies launch voice-of-the-customer initiatives for many reasons – most commonly to adjust their corporate strategy and to identify particular process areas that need improvement. However, too often, customer insights are not used at their most granular level – to impact individual account relationships.

After this Fortune 500 manufacturer launched their customer relationship program, they were able to really understand their customers and also find new revenue opportunities. By starting at the most granular level, they segmented customers and quickly identified those who are at greatest risk.

### ⚠ CHALLENGE

As part of a newly launched branding campaign, this company sought to gain greater customer focus. They hoped to establish credibility and generate short-term return on investment, and focused first on improving customer relationships with targeted activities driven by customer insights.

### 🔧 HOW

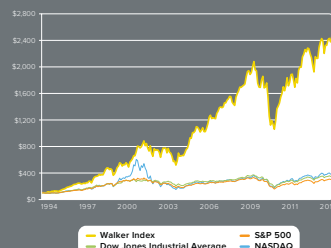
After gathering feedback from customers, focused analysis quickly identified customers who were at-risk, as well as customers where an opportunity existed for increased sales. Using Walker's online follow-up tools, account managers were sent alerts requiring their attention to specific account problems and opportunities. Conducting immediate follow up, account managers quickly responded to their customers to save accounts that may otherwise have been lost and leverage new business opportunities that may have gone unnoticed.

### 📈 OUTCOME

Account managers reported an estimated \$67 million in saved revenue, and new revenue opportunities were estimated at \$80 million, bringing the total return for the program estimated to exceed \$148 million.

## SEE THE DIFFERENCE

This image represents what is happening in business today—customer-focused companies are outperforming the market-place. The customer-focused culture within these companies has allowed them to develop less risky, more stable business models. This results in companies delivering better results by putting their customers at the center of their business.



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