Title:
12 Ways To Use E-learning For Customer Acquisition And Retention, Part 1

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Summary:
Customer acquisition and customer retention are important issues for any company today. A simple definition of "customer acquisition" is the process of acquiring or obtaining new customers, and/or converting prospects to customers. "Customer retention" is the process of keeping, sustaining, and/or growing the relationship your customers have with your company and its products and services.

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Article Body:
Customer acquisition and customer retention are important issues for any company today. A simple definition of "customer acquisition" is the process of acquiring or obtaining new customers, and/or converting prospects to customers. "Customer retention" is the process of keeping, sustaining, and/or growing the relationship your customers have with your company and its products and services.

These activities become more involved for business-to-business, value-added, manufacturing, and technology companies that create and distribute complex products and services that require training and specific product knowledge in order to use the product or service effectively. Using e-learning, i.e., a learning management system to deliver web-based training and support for complex products and services has several advantages.

Customer Acquisition Uses of Web-Based Learning Management Systems (LMSs)

1) Educate your prospects on your products and services. One advantage of using a e-learning to deliver product training and support is that the web-based LMS becomes an effective way in which to educate a prospect on your products and services. Sales cycles for complex products and services can take from three to

eighteen months or more to make the sale. In business-to-business selling situations, several people at many different levels need to evaluate the product and must be educated on your company's wares before they can come to a decision.

2) Customize your approach to each of the different stakeholders involved in the sale process. The Chief Financial Officer (CFO) will have a different set of concerns about your products and services than Chief Information Officer (CIO). The user interface layout and content of the web-based learning management system can be customized to each of the specific stakeholders' needs. A web-based learning management system can contain several courses, training modules, or repositories of information specifically designed to meet the needs and address the concerns of all the various stakeholders in the decision making process.

Most of the decision makers involved in business-to-business purchases are busy, executive-level managers. Since the information is web-based, they can access it and do a training module at their convenience.

3) Establish a knowledge base for salespeople, resellers, and partners. A web-based LMS used to deliver training and product support is a great resource and knowledge base for your sales team, resellers, and partners. It can provide a backup for sales people, resellers, and partners that might not have the same level of understanding of your products your field engineers. Your sales executives, resellers, and partners will feel more confident about offering your products and services with a good library of training courses and helps available 24-7 on the web.

4) Ramp up your new salespeople more quickly and keep them on the road. An e-learning system can be used to train your sales force on your company's products and services. New sales people are able to ramp up more rapidly and start to sell your products and services in less time. With this system, they do not have to lose time off the road to be updated on the latest features and functionality.

5) Track your prospects as they move through the sales process. Web-based LMSs can track and provide data about your prospects as they move through the stages of the sales process. With a custom reports feature, the LMS allows the sales or marketing manager to go directly to the web to pull the latest reports on all prospect activity.

6) Harvest other types of information from your market to help your company close business more quickly. In addition to the data collected on your prospects, a web-based learning management system can be used to monitor your

sales force or other users' activities. The sales or marketing manager can access web-based reports to see what products the sales force is actually working to sell and deploy. This data can be used for research and development, to plan product initiatives, to obtain insight on repositioning, and other tactical and strategic initiatives.

7) Promote your products and services to prospects using the features in the web-based learning management system. Once a prospect's information has been loaded into the LMS, you can use the features and functionality of the system to promote your products and services. For example, a built-in, online survey tool allows you to send surveys to your prospects with the data being recorded in the learning management system. E-mail messaging capabilities in a web-based LMS allow you to send e-mail marketing campaigns your prospects. Sales and marketing people can use the learning management system to conduct "webinars" using its integrated web conferencing technology. The web conference can then be archived and used in the future. Creative marketers can develop promotions using the testing feature with the information returning to the LMS database.