



## IT'S TIME YOU SAID THANKS

**By Sue-Ella Prodonovich**

Saying thank you isn't just good manners, it's also good for business. In fact, my view is that a well-timed, personalised show of gratitude can be the starting point for a solid long-term relationship. And relationships are the foundations on which successful practices are built.

What got me thinking of the power of thanks was a wonderfully unexpected gift I received from a loyal, long-term client. The firm had asked for my assistance with a small issue they were having and I was very happy to help.

But even though we've been working together for years, I was knocked out by the appreciation they showed for my efforts. The card that accompanied the gift was signed by the Board of Partners (wow), and they even knew my favourite drink!

Over the past ten years I've completed nearly 500 client feedback interviews and I've learnt how a small thing like a 'thank you' or 'congratulations' pays big dividends for both sides of the relationship.

### HERE'S SOME OF THE FEEDBACK I THOUGHT WORTH MENTIONING:

- Clients said they were surprised and delighted when a professional adviser contacted them to recognise their business milestones because it showed they're invested in their business too.
- When a partner personally followed up after a matter to find out how things were going it was usually taken as evidence of caring.
- Firms who send a 'thank you for choosing us' note were more fondly remembered than those who waited to say 'thank you for your instructions' when they sent the first invoice.
- A 'thank you' email or note from a client, or a referral source, was valued by professional advisers *for years*.
- Clients who pay on time, every time, were rarely thanked for doing so, even though they really should be. Instead, firms paid much more attention on correcting bad behaviour.
- Suppliers who received a 'thank you' from a CEO or Managing Partner were more likely to look for a referral opportunity or value added service for that firm.
- A hand-written, heartfelt thank you note was as powerful as a flash lunch, french Champagne or free service.

Finally, if you don't yet believe me about the value of a personal thanks, perhaps [a combined study by professors from Harvard Business School and Wharton](#) might help change your mind.

Their study showed that sales staff who received a genuine display of gratitude from their boss worked 50% harder than those who didn't. In other words, the business got 50% more value for every dollar spent.

Imagine if showing your gratitude to clients got you 50% better for money value too.

*By missing chances to express gratitude, organizations and leaders lose relatively cost-free opportunities to motivate. (Gino F 2013)*

So then, here's an idea: why not start the year by saying an individual thank you to everyone on your team. Then give each of them a dozen thank you cards. Encourage them to use them whenever they'd like. Without too much effort your firm will improve its own productivity as well as the experience others have with you.

## FURTHER READING

Boothby E & Bohns V (2021) [“Why a Simple Act of Kindness Is Not as Simple as It Seems: Underestimating the Positive Impact of Our Compliments on Others”](#) Personality and Social Psychology Journal, Vol 47, Issue 5.

Gino F (2013) [“The Power of Thanks”](#) The Harvard Gazette

Nawaz S (2020) [“In Times of Crisis A Little Thanks Goes a Long Way”](#) Harvard Business Review

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