

THE 12-MINUTE GUIDE

To eliminating client ghosting and securing revenue



Introduction

Ghosting. It's a word that conjures feelings of heartbreak and missed opportunities, not just in our personal lives but in our business relationships, too. Imagine eagerly waiting for a new client's response to a proposal or engagement letter, only to be met with silence. The deal, the connection, the potential - it all evaporates into thin air, leaving you with unanswered questions and a gap in your revenue. Ghosting can be hard to overcome, avoid, or eliminate, but you downloaded this guide - that's the first step to doing any of the above.

We know you're busy, so this will take no more than 12 minutes of your time. Don't wait any longer, and quickly read up on ghosting now.

The guide's purpose

Trying to reconcile client ghosting isn't just about chasing numbers; it's about securing the lifeblood of the very business you have poured your heart and soul into. It's about building and maintaining those precious relationships that keep its doors open and your dreams alive. This is your guide to transforming ghosting from a haunting nightmare into a rare occurrence, paving the way for consistent business growth and heartwarming client loyalty.

This guide will cover:

1. *Understanding ghosting*
2. *Why does ghosting happen?*
3. *The clever approach to overcome ghosting*
4. *The wise approach to avoid ghosting*
5. *The Anchor approach to eliminate ghosting*
6. *Conclusion*

About me

Hi, I'm Omry. Co-Founder and CRO at Anchor. As a seasoned business owner and entrepreneur, I've seen my fair share of clients who come-and-go or simply ghost without warning. My personal interest in human psychology has allowed me to dissect this interpersonal phenomenon closer. In this guide, I will share with you my learnings and insights about ghosting, so you can handle it better and tackle it in a way that protects your business and emotional state.



Omry Man
CRO at Anchor

Understanding ghosting

What is ghosting?

Ghosting is when a prospect or new client suddenly stops responding to your communications without any warning. It's the unreturned calls, the ignored emails, and the vanished follow-ups that scare you into questioning what went wrong and if you could have done something different while courting your new business relationship.

Ghosting can crush confidence

When a client ghosts you, it can feel like a personal rejection, and it's hard not to let that sting linger. You look back at the agreement you drafted and wonder if it's off-putting in any way or just didn't meet the simple demands of the client you pursued. Then, you look back at your communications - your emails, texts, recorded Zoom calls - and spend way too much time overthinking what you said wrong or if you didn't say enough. This blow to your confidence can be crippling and carries over into the next recruitment stage of a new client, like baggage that weighs you down and makes you underperform. The whole time you're just thinking to yourself, "I hope this one doesn't leave me, too."

Ghosting damages businesses

The financial impact of ghosting can be devastating, as well. On average, and depending on what industry you hail from, acquiring a new customer is anywhere from 5 to 25 times more expensive than retaining an existing one. That makes it no longer just about a lost deal you once saw as a certainty, the impact on team morale, or the erosion of trust you thought you developed

with a client in need of your services. It becomes about the resources you wasted on pursuing that client.

You managed to invest countless hours prospecting that client, put quite a few dollars into marketing campaigns, and any effort that your team members poured into building a relationship and the engagement letter with the client is wasted. Not to mention, the admin overhead costs that go along with onboarding - entirely down the drain. These resources, meaning the time, energy, and money spent, leave with you even less to invest in the next prospecting round, making the hit you take not just short term but long term.

To be able to really look all of these issues in the eye and start to handle them effectively, we need to look closer at why ghosting happens and the most common reasons for it.

Why does ghosting happen?

Understanding common reasons for ghosting

Ghosting happens for many reasons. Sometimes, it's hard to accept the logic that it's simply not personal. Most likely, it's not about you. But, the head and the heart usually have very different ways of perceiving the outcome of failed business arrangements. This is because in our line of work, we need to be a "people" person; someone who can connect with others and gain their trust to manage or secure their financial wellbeing. Although, learning these unsuspected and overlooked reasons for ghosting could be the first step to understanding our daunting issue at hand.

The timing is off for them

At times, clients go silent because the timing isn't right for them. They might be dealing with internal issues, budget constraints, or they're simply not ready to commit to a long term agreement. Timing plays a large role in dedicating oneself to most types of connections, and if the client can't afford a service, or is unsure of what they need from you as a service provider, it feels easier for them to forget your relationship ever began to exist. Like I said, it doesn't feel good, but it has nothing to do with you.

It's not what they expected

Clients might realize that your services don't align perfectly with their needs, but instead of communicating this, they choose to disappear. Rejection is never easy, no matter which side is doing the rejecting. The client may not want to let you down or give you the impression that your services aren't good enough in

general, so they avoid a conversation altogether. This is not a reflection of your expertise and practices, but rather how they feel about confronting a difficult situation or decision.

A competitor swept them away

Today, there are 1.4 million accountants and auditors in the U.S., which means the market is a competitive one. So, clients always have the option of exploring multiple service providers before making a final decision. If they find a competitor offering a better deal or service, they might ghost without notice. This competitor may have offered their services for cheaper or a different package that is more appealing to the client. Competition is part of business and sometimes, we need to cut our losses and understand that we win some, and we lose some.

They have buyer indecision

Indecisiveness can paralyze clients. They might feel overwhelmed by the decision-making process or have too many options, so they choose to avoid making a choice altogether. From their perspective, I understand that investing your time and payment into a project or service they're unsure about feels risky. But, I also think that if the client communicated with us more forwardly and expressed their concerns, they wouldn't feel frozen by the fear of making a choice. You can't control other people, though, and this is the most important thing to remember about ghosting.

Identify ghosting early

The signs of potential ghosting are there if you know where to look. Take notice of unreturned calls or delayed text and email responses. Listen closely and determine if the client gives you vague responses to your questions or inquiries regarding their commitment to you. And, remember that delayed decisions are all red flags. Using certain tools to detect these early on can help you act before it's too late.

It's not only about the tools, though. You need to take a specific approach in these interpersonal relationships you've tried to build with clients and either get on the defensive or offensive when it comes to ghosting. There are a few ways you can move forward to either overcome, prevent, or eliminate ghosting entirely.

The clever approach to overcome ghosting

Have you ever wondered if you can re-engage ghosted clients? Re-establishing contact calls for a delicate balance of persistence and empathy and this is what the clever approach to ghosting is all about. You'll need to focus on reaching out to clients with personalized value, addressing their concerns, and showing you're still invested in their success.

Ask the big questions

Ask yourself the big “Why” questions when trying to overcome client ghosting. There are 5 of these questions and they'll help you drill down to the root cause of the client's problem.

Start by asking why the client stopped responding to understand the immediate cause. Next, ask why the client's interest or communication faded out to identify any changes or gaps in your approach or service offerings. Then, explore why these changes or gaps occurred to find internal problems such as miscommunication, process inefficiencies, or unmet client needs. Then, ask why these internal problems came about, investigating the root causes within your team like lack of training, resources, or misaligned priorities. Finally, question why these root causes have not been addressed before so you can identify any deeper systemic issues that pollute your team or firm. These could include cultural challenges or insufficient feedback mechanisms.

Put your memory to work

Everyone loves nostalgia, or a good old-fashioned trip down memory lane. So, reminding clients of the services you offered and presenting them actionable, customized plans that manage their finances optimally, could help re-engage those who went poof in the night. Put in the facetime to present your refined service options and really show them you care. Be light-hearted and always let them off the hook for ghosting. We don't hold grudges here.

Build a follow-up system

If you set up a personal system to remind yourself of consistent follow-ups, and manage to keep them personalized, it might reignite that flame you worked hard to spark in the first place. Show your clients they're more than just another name on a list and remind them that you can easily recall their specific needs, who they are, and the reasons they came to you initially.

The pros and cons

There are a few pros to actively re-engaging and overcoming client ghosting the clever way. First of all, by identifying patterns and common reasons for ghosting with the "why" questions, you can refine your professional processes, to shift your focus to implementing strategies that prevent ghosting in the first place. Second of all, the clever approach not only improves client retention, as satisfied clients are more likely to stay with your services and refer others, but it also gives you a competitive advantage. It's because you started prioritizing personal

experiences. And, managing and overcoming ghosting sets you can refine your professional processes, to shift your focus to implementing strategies that prevent ghosting in the first place. Second of all, the clever approach not only improves client retention, as satisfied clients are more likely to stay with your services and refer others, but it also gives you a competitive advantage. It's because you started prioritizing personal experiences. And, managing and overcoming ghosting sets you apart from competitors who may not handle these situations as well, giving you an edge over them in the market.

Allocating resources to re-engage ghosted clients is a crucial con to consider when looking at the clever approach. Pouring too many resources into bringing a client back to the surface might divert attention from other promising leads. It's important to remember that despite best efforts, some of them might still not respond, causing frustration and potential burnout for you and your team. Knowing when to step back can be challenging, but it's better than risking wasted resources on clients who are unlikely to return.

The clever approach might help you understand and re-engage ghosting with smart strategies, but the wise approach takes things a step further. Here's how adding empathy and proactive communication can prevent ghosting if done right.

The wise approach to avoid ghosting

Next, we reach the wise approach to ghosting. This typically involves a strategic, yet empathetic response to clients who are unsure about signing the dotted line on your engagement letter. Using this approach, the goal is to seek understanding and give reassurance to the client while tackling underlying concerns and preserving the relationship based on trust and beneficial offers.

Search for signs of indecision

Unless you're wearing rose-colored glasses, spotting red flags regarding indecision comes pretty easily. You just need to know what you're looking for. If you notice that your client is frequently rescheduling your meetings, makes excessive information requests when you meet, avoids price discussion like the plague, or doesn't express an urgency to move forward, then these are the clear-as-day signals that they are indecisive about working with you. That's the first step to the wise approach.

Turn the key to trust

Trust is built from the first interaction. Clients need to feel secure in their decision to work with you. If they do, it means that your starting impression was refreshing and most likely, impressive. The wise approach calls for authenticity, showing expertise, and listening and reiterating what clients say to avoid ghosting from the get-go.

Guide them with all you've got

Guide your clients without overwhelming them. You need to use your expertise to point them in the right direction and explain what they need from you and why they need it. In fact, 4 of the top 5 complaints businesses have of their accountants are all related to just that; these complaints include not giving ample guidance, not sharing enough advice, and not educating thoroughly. At the top of that list, though, is accountants acting too reactive as opposed to proactive, which could be the root cause of all the other complaints. Be one of the caring and attentive service providers who offer clear, simple choices and ensure clients understand the value of each option.

Neutralize risk head on

Clients are often scared of making the wrong decision. To neutralize the risk of ghosting, you can always offer guarantees such as money-back promises, satisfaction guarantees, or performance assurances. You can also provide risk-free propositions like free trial periods or pilot projects, allowing clients to feel out your service without commitment. Regular updates, transparent processes, and feedback loops where clients can express suggestions normally help reinforce trust and demonstrate your reliability. By creating a situation where clients feel safe, you reduce the likelihood of ghosting.

The Pros and Cons

The pros of the wise approach are certainly present. To start with, by building an emotional foundation to a new client relationship, you become privy to feedback and transparent

communication fueled by trust, allowing for improvements in services and your approach. The wise approach also paints you in a positive light as a proper professional, preserving your reputation and keeping future opportunities open with that already existing relationship.

The cons also exist, too, and it's important that you're aware of them. For instance, the wise approach can be time-consuming and usually requires a heavy investment of effort which might not always pay off in the end. And, constantly dealing with ghosting and attempting to hold on to a new client before they leave is emotionally draining for you and your team.

Adopting a smart and empathetic approach to avoid ghosting could be your calling, but what if there was a way to eliminate ghosting altogether? That's where the Anchor way comes in.

The Anchor approach to eliminate ghosting

Attention to automated solutions

Using an automated solution for live agreements and pre-approved payment methods can reduce friction with a client and lead to smoother transactions that will have you breathing a sigh of relief. These technologies are remedying many of the pain points for service providers everywhere, with more than 90% of firms looking to use some sort of technology to enhance their workflow processes. Clients are now agreeing to terms in a more visible and easy-to-read format and set up payments on the spot, minimizing delays and totally mitigating any future misunderstandings. Transparent and solidified agreements up front almost make the onboarding process no biggie at all, and in opposition to the wise approach, automation saves time on prospecting and sending engagement letters or proposals.

No-more touch invoicing and autopayments

We all want to get paid on time, every time. If we don't, we start to panic and we begin sweating bullets just thinking about our accounts payable to others. No-touch invoicing takes away the manual effort required to send and manage invoices, reducing errors and pesky administrative hours. Most importantly, it relieves you and your team of the emotional stress that can come with using the wise approach on clients, which usually requires having frequent talks about the same payment issues over and over again. Autopayments can make sure that your cash flow is steady and predictable, so you can put the handkerchief away, stop sweating, and just focus on delivering great service without having to chase payments.

Clients gain peace of mind

When you accept various payment methods and collect payment information in advance, it shows clients that doing business with you is easy and secure. Why? Because you're offering flexible payment options that meet their preferences. A simple payment process is one that makes the Advil in your medicine cabinet unneeded, which is a draw to your business in itself. Reassure clients that their transactions are safe, wiping out any hesitation they might have about committing to your services.

Boost conversion and revenue

Secure fast client sign-ups with packages, discounts, and optional services. Value-packed deals can make quick decisions happen at the drop of hat, leading to long-term commitments and not to mention, a boosted bottom line. Showing attractive options that cater to clients' needs can be intimidating because you just want to make sure that you're giving them what they asked for, but with an automated solution you can move the conversion process ahead, making sure your clients feel they're getting great value attached to an ideal price tag.

Put an anchor in your relationships

Anchor is a way to eliminate ghosting - that consists of all these features and more. Our solution makes the onboarding process simple, clear, and easy to understand, taking the pressure off your new clients during the signing process. And, collecting payment information in advance eliminates the risk of ghosting and accounts receivable dilemmas, creating peace of mind for

you and your clients. With fast conversion rates, where 89% of clients sign up within the first 24 hours, Anchor does its best to make sure that you can lock down more than just a payment method before a client disappears - we're solidifying the relationship.

Anchor's ability to boost your bottom line with packages, discounts, and add-ons helps tailor your services to client needs, as well. This type of personalized experience is enough to make a new client agree to an engagement letter without backing out early on, because they know what they're getting and that they need it specifically for their financial wellbeing.

Final thoughts

The emotional and financial tolls of ghosting are hard to ignore. They fester inside of all of us until we make the decision that we're going to understand why it happens and we can overcome it. Without trying to understand these reasons and the approaches to resurrecting a relationship that's gone limp, we'll just continue to see our confidence crash and burn, while our revenue takes a nosedive and our prospecting, marketing, and onboarding resources remain wrongly allocated to ghosts.

Remember, addressing ghosting is about more than just these practical tactics; it's about building genuine, lasting relationships built on trust and at times, value. Only implement any of these strategies with the consistency and perseverance needed to turn the heartbreak of ghosting into the joy of growing. Your clients, your team, and your bottom line will thank you.

Find out how to eliminate ghosting with Anchor and book a demo today

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