



eGUIDE

# Key Factors to Help Grow Your Pest Control Company Without Raising Your Prices

slingshot  
by WORKWAVE



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# Introduction - Factors that Influence Growth

“With the high cost of doing business today, you have to grow smart.”

How is it possible to keep your business afloat without raising prices and passing additional costs onto your customers? In this eBook, we’re going to discuss five growth focuses while providing tips and strategies along the way.

Before we jump in, let’s look at some of the important factors to consider both inside and outside of your business in terms of growth.

 <p><b>\$18.3bn</b> Revenue</p> <p><b>Annual Growth</b> 2016–2021 6.2%</p>	 <p><b>\$2.1bn</b> Profit</p> <p><b>Annual Growth</b> 2016–2021 7.8%</p>	 <p><b>11.4%</b> Profit Margin</p> <p><b>Annual Growth</b> 2016–2021 0.8pp</p>
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## External Considerations:

1.

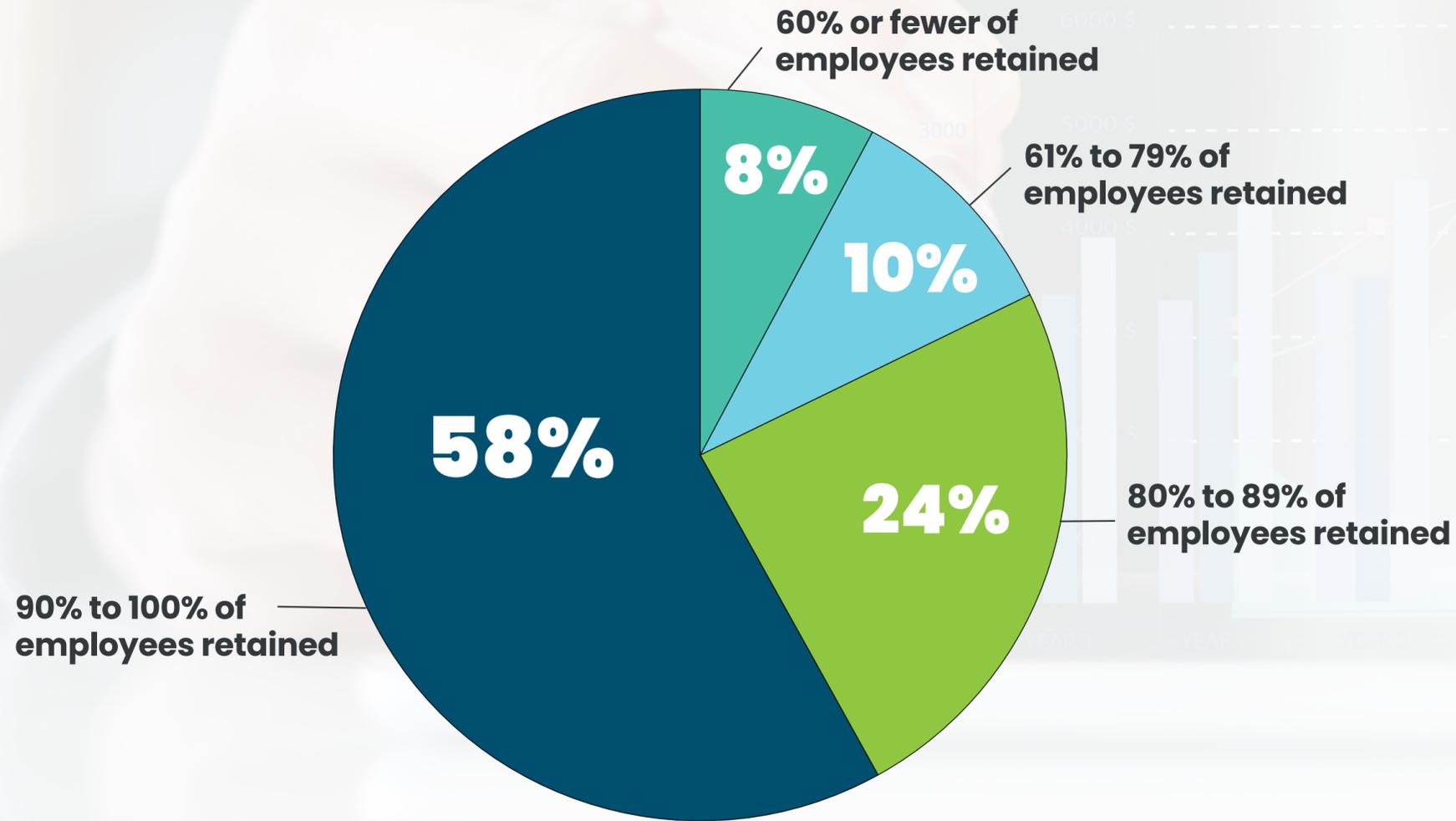
**The General Pest Control Market** - The pest control industry in the USA has grown 6.2% per year on average between 2016 and 2021, and the industry has increased faster than the economy overall. The industry as a whole is growing, and your business will be a part of that growth with the right strategies in place.

2.

**Global Challenges** - With growth comes an increase in business costs. It has gotten more expensive to hire and retain employees as well as pay for products and gas.

- Inflation rate expected to be 7% this quarter in the USA
- National gas price is \$4.10/gallon
- Labor shortage

# Introduction - Factors that Influence Growth Contd.



## Internal Considerations:

1.

**Employee Retention** - It's crucial to be able to find the right employees for your business. The pandemic has caused an overall mindset shift amongst workers.

- 82% of companies expect to retain 80% or more of their employees in 2022

Let's find out how to mitigate some of these internal and external challenges and gain some strategies along the way!

Focus #1

# Customer Retention

## Average Pest Control Customer Retention Rates

82%+

Residential  
Customer  
Retention Rate

94%+

Commercial  
Customer  
Retention Rate

Increasing customer retention by 5% can increase your profits from 25%–95%.

## Use Fair Market Prices

- ✓ It's not sustainable to rely on raising prices to fuel growth
- ✓ Set a price that is in line with the national average and high enough to make a profit
- ✓ If you price too low, you risk customers not seeing your value
- ✓ Charging a little more helps you avoid those customers who only want to debate on price

## Keep Current Customers Happy

- ✓ Your current customers are your key to growth
- ✓ Focus on customer retention and additional services
- ✓ Think about how you can serve them better than the rest
- ✓ It's much easier to sell to someone who has already used your services than to convert a new customer
- ✓ Acquiring a new customer can cost 5X more than retaining an existing customer

## Focus #2

# Leverage Partnerships

## Why should you bulk up your out-of-service referral network?

When you develop a referral system network for those outside your service area you're creating a reciprocal relationship that can bring you more business. You don't have to overstretch your resources to service every lead that comes in, just stay efficient doing what you do best in your local area and limit crossover between routes.

## Expand Your Marketing Strategy with Local Community Partnerships

What can you do differently than your competitors to get your name out there? By creating small community partnerships and volunteering for organizations like YMCA, Boy Scouts, Ronald McDonald House and more, it allows you to get your name out there while giving back to the community. Investing your time in volunteering for well-known community organizations like these not only makes customers feel proud to work with you, but it encourages a sense of trust within the community.

## Know When to Outsource with Trusted Vendors

As a business owner, it's important to find the motivation to grow, learn and be open to taking chances. Outsourcing activities and actions that are outside your core competencies promotes growth because it allows you and your staff to focus on what you do best. Here are some of the common areas that businesses outsource for the best outcomes:

- ✓ A/R
- ✓ Customer service
- ✓ Overflow sales and phone answering
- ✓ Business auditing and consulting

**What are some areas you may want to outsource to help you grow your business?**

## Focus #3

# Localization is Key

“A tech should bring back a minimum of **\$130** per hour with **70%** route efficiency bringing the average annually to **\$190k**. With inflation, best in class companies are doing **\$240k** and higher per tech.”

## Build Density to Protect & Maximize Your Resources

- ✓ Narrow your focus on your service area to stay efficient (ie, \$ production/hour)
- ✓ Focus on building density of **the same type of customer** (residential or commercial) so that your technicians who are specifically trained in either type can excel and give the best value to the customer
- ✓ Service as many customers close to the office and then start to move outward
- ✓ Build trust through local connections and community affiliation

## Customer Boundaries

- ✓ Not all customers are right for your business
- ✓ Learn that it's okay to say “No”
- ✓ Ability to grow is enhanced with good attrition

**Your routes matter! Make sure your routes are efficient and you're sending the best technician to the most efficient locations.**

Focus #4

# Technician Training

32%

“of people will stop doing business with a company they previously loved after one negative experience.”

## Teach Soft Skills

- ✓ Hire based on the best fit for not only their technical skills but personality as well
- ✓ Try to hire technicians who are a part of the community they are going to service
- ✓ Consistent client experience is key - whoever shows up should be just as good and nice as the previous technician

**Teach and motivate your technicians to think outside the box and upsell.**

Focus #5

## Balancing Risk & Reward

### Planning to Fail is the Key to Success

- ✓ Contingency plans and backup plans allow you to take risks, but mitigate the damage if they do not work out
- ✓ Be patient, changes need time to take place

“It’s important to go with your gut, yet plan to fail. I don’t think I have ever really been surprised when I look back at some failures. I just chose to ignore my gut and learned the hard way.”



Greg Schoch  
President, Anytime Pest Elimination

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