

The inability to correlate and calculate CX return on investment is the main reason these investments aren't funded. The right CX investments can and will yield ROIs in the 1,000's of percent.

**Go ahead and prove it!**

**EMPLOY ROI CALCULATORS**

# THE 7 SECRETS OF ROI CUSTOMER EXPERIENCE

## ADOPT A LONG-TERM VIEW

Let's stop chasing short-term, unrealistic, purely self-serving ROIs, and focus instead on CX strategy and outcomes that mature over a reasonable period to yield value for both company and customers

**Sustainable growth resides here.**

Many CX metrics are used to measure customer success, but only a handful will directly and unquestionably contribute to higher growth and revenues. Some metrics improve the top and bottom line in concrete ways while others are supportive.

**You need to know the difference.**

## CHOOSE CX METRICS WISELY

## ACTIVATE FINANCIAL MODELS & REVENUE ESTIMATORS

What gets measured gets done and what gets done produces financial outcomes that can be monetized. Stimulate strong performance in high impact CX metrics and use predictive tools to model and forecast revenue, profitability and CLV.

**Predict. Perform. Improve.**

CLV can be defined as the total worth of a customer-company relationship over time; it is assessed by projecting the customer's present value into the future, using a set of given business assumptions. CLV is reliant on a continuum of ongoing relationships that compound the financial benefits of loyalty.

**CLV, the gift that keeps on giving.**

## EMPHASIZE CUSTOMER LIFETIME VALUE (CLV)

## KNOW YOUR CX NUMBERS

There are dozens of company financials but only a few CX metrics drive sustainable value in exponential ways. Focus on financials that foster growth, revenue and profits – quickly, realistically and predictably.

**Create value for customers and you'll get value too.**

## INSIST ON CROSS COMPANY COLLABORATION

The experience of customers is a highly interdependent endeavor across the entire company, so it makes good sense for leaders to share responsibility. Encourage inter-departmental partnerships and shared accountability to increase teamwork, performance, and company growth.

**Get on board.**

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## How to

# Improve Customer Retention in 2020



## BEST PRACTICES

1

### Exceptional Value & Service for Current Customers



In a highly competitive, consistently changing marketplace with ever-rising customer expectations, outstanding services to existing customers key. It's the foundation of customer retention and critical to a long point in formulating your company's retention strategy.



2

### Voice-of-the-Customer Program

Understanding what your customers think is essential to high retention. VoC research informs all aspects of engagement. Use it to improve the service experience, increase repeat product value. Strategically design customer surveys that focus on specific product lines (regrettable is not enough). Find out what really matters—especially customer service issues causing dissatisfaction and defection.

3

### Customer Journey Mapping



Know from the inside—allow customers to flow through your organization, but logical, simple, and streamlined. Develop a high-quality, consistent, repeatable experience. Journey mapping identifies touchpoints that customers experience plus opportunities to make changes that create value and deepen engagement while increasing costs.



4

### Customer Segmentation

Segmentation is essential when used to meet all company goals and focused on increased value for customers. Categorizing customers into clusters or service groups points to treatment options and retaining the right customers. Quantifying your service delivery to different segments helps to define the best resources to use.

5

### Proactive Customer Service



Proactive outreach to our customers, but every providing approach for exciting customer value and profit potential while preserving existing services. Increase the satisfaction of our customers, stimulate sales of your product, and resolve issues also before our stakeholders are involved in a crisis. When a customer is aware that they can reach your customer care and privacy, this is a service experience differentiator that builds customer loyalty.



6

### Engagement and Retention Marketing

Boosting the customer service experience performance has been focusing on and improving customer expectations proactively is entirely different. As you connect the dots with your most vocal customers to learn their needs, help them realize product value, and gather insights for new product features.

7

### Assistive Technology



The SaaS/Cloud technology sector used to support customer loyalty technology everything. Use customer feedback to build new and social media resources well together enabling technology in the areas of VoC and customer experience, application adoption, monitoring, and engagement and retention marketing. By proactively facilitating ongoing customer relationships, you can provide a powerful competitive advantage.



8

### Loyalty Rewards

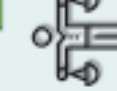
Customers receive value; their money is spent and it makes their purchase quicker. Loyalty programs featuring rewards they actually want. What are your loyalty program's objectives, strategies, positioning, and value? For maximum impact, offer customers relevant reward options and quickly, easy redemption process.

9

### Customer Win-Back



Did I lose a customer here? Don't let it end there. Reach out to understand what happened. Tell them about the changes you've made to make the issues that led to their departure, share your customer insights and let us know what their return to come back with a loyalty offer they'll value—and then keep them with confidence.



10

### Employee Engagement

Lead by example and lead happy employees are crucial prerequisites for happy customers. The relationship between employee engagement and customer engagement is inextricable. It is vital to ensure that employees throughout your company are educated, encouraged, and empowered to promote and create your customer retention strategy at all times.

“Inspire customers to stay longer, buy more and tell others about you.”

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