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Customer Satisfaction & Loyalty

Course Overview:

Customer satisfaction is a measurement of a customer's attitude toward a product, a service, or a brand. It's usually measured by a customer satisfaction survey on a numerical scale. Customer loyalty is a set of behaviours and attitudes that a customer exhibits that demonstrate loyalty to a product, service, or brand, such as repeat purchases or choosing the brand over a competitor.

To accomplish customer satisfaction and loyalty, it's important to understand the difference between the two and how they can affect the success of marketing solutions. Customer segmentation, profitability, customer satisfaction surveys, customer value proposition, and loyalty schemes, to help you create a roadmap that will take your organization to new heights.

Course Objectives:

At the end of this course, the participants will be able to:

- Explain customer satisfaction, retention and loyalty and measure them in a meaningful and systematic way
- Defend the use of a profitability dimension to any customer loyalty strategy
- Arrange, plan and manage impactful customer satisfaction surveys
- Define customer segments, profiles and models for maximum strategic as well as tactical impact
- Create 'customer value propositions that work
- Develop effective loyalty schemes: know what to avoid and how to improve them

Course Coverage:

Topic 1: Key Definitions:

- Customer satisfaction, retention, loyalty and delight
- Levels of loyalty
- Customer satisfaction and loyalty
- Customer Delight

Topic 2: Key Loyalty Measurements:

- Customer Satisfaction Index (CSI) and Customer Retention Rate (CRR)
- Profit impact of CRR
- Customer life expectancy
- Customer loyalty index

Topic 3: Loyalty and Profits:

- The cost of loyalty
- Generally Accepted Accounting Principles (GAAP) shortfall
- Activity-Based Costing (ABC)
- Customer Profitability and the whale curve
- Customer profitability at best practice companies
- The strategy quadrants

Topic 4: Customer Satisfaction Surveys:

- Surveys and questionnaires
- The objective of the survey
- Population of interest
- Writing the questions
- Sampling methods
- Administration and analysis
- Customer surveys guidelines
- Different survey metrics
- Types of satisfaction surveys: transactional versus image-based satisfaction surveys
- Who and what to measure
- How to ask
- Loyalty components
- The importance of demographics

Topic 5: Segmenting Your Customers:

- Attitudinal and behavioural dimensions
- Demographic variables, consumer and business
- Customer profiling
- Customer modelling
- Types of business customers (B2B)

Topic 6: Key to Loyalty: a 'Customer Value Proposition' that Works:

- The value proposition: definitions
- Why a value proposition
- Building the value proposition
- Articulating the value proposition
- The strong value proposition: conclusion

Topic 7: Customer Loyalty and Loyalty Schemes:

- How to foster loyalty
- The 6 Ps of customer loyalty
- The two-tier approach
- The laws of customer loyalty

- Loyalty schemes: background and justification
- Loyalty schemes: what to avoid
- Types of loyalty programs
- Reasons to join
- Different loyalty schemes
- Rewards and perceived value
- Maximizing the results

Targeted Participants:

- Marketing Staff
- Customer Relationship Management (CRM) Departments
- Market Researcher
- Loyalty Scheme Managers and Supervisors
- Product Managers
- Business Unit Managers
- Sales Managers and Supervisors
- Customer Care Managers and Supervisors
- Analysts