Customer obsession is worth the investment



With the threat of a recession on the horizon, shifting to a "customer obsession" mindset to improve customer retention is more important than ever before. While new customer acquisition shouldn't be ignored, companies that aren't focused on customer retention will lose in the marketplace.

Why focus so heavily on customer retention?



customer than to retain an existing one1

It costs 6-7x more to acquire a new

Feeling appreciated drives loyalty when brands make customers

feel appreciated, happy and valued²

bring repeat

76%

87% recommend the brand 80%

spend

business

to family and friends

more1111///

customer retention growth 3x higher than companies that don't aren't "customer-led."3

"Customer obsessed" companies report

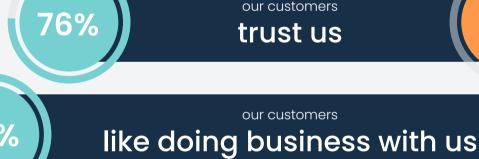
more satisfied customers³ **CUSTOMER-LED** NOT CUSTOMER-LED

our customers

trust us

our customers

Customer-led companies have



... 1111111

our customers think we are reliable



6 in 10 U.S. adults check online reviews before making a purchasing decision⁴

lead to better retention and revenue, but it

Not only does customer satisfaction

helps with new customer acquisition.

How do you ensure customer loyalty and

71% of consumers want personalized experiences⁵

increase in revenue

40%

BUSINESS RESULT

Responses to surveys, online forms, and social media posts within 3 days or less⁶

Closed-Loop

Personalized

Experiences

7 in 10 of US consumers are more likely to recommend a brand

96%

of consumers say empathy is critical to their customer service interactions8

Emotional Connection

an emotional connection to it9

83%

of people are more likely to shop

with a brand when they feel

after a closed loop follow-up7

Want to learn more about how to improve customer retention? Please visit www.stratifyd.com

- 1 American Express. "Retaining Customers v. Acquiring Customers." November 21, 2019

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