



## January 2015 Client Newsletter

Dear Judi,

Wow! Did you know that customers who had the best experiences with a business spend 140% more there than those who had the worst experience? Although customer service is difficult to measure, the article below does just that. And the second one drives it home based on a personal experience.

Judi

### The Value of Customer Experience, Quantified

Intuitively, most people recognize the value of a great customer experience. Brands that deliver them are ones that we want to interact with as customers - that we become loyal to, and that we recommend to our friends and family. But as executives leading businesses, the value of delivering such an experience is often a lot less clear, because it can be hard to quantify. Rationales for focusing on customer experience tend to be driven by a gut belief that it's just "the right thing to do." [The problem with this is that often, whether experience is a priority or not simply becomes a battle of opinions.]

It was for this reason that we wanted to explore ways of quantifying the impact of good versus poor customer experiences - and then see what the value was in delivering them. In order to do so, we gained access to experience and revenue data from two global, \$1B+ businesses. One of these was a transaction-based business; the other, a relationship-based subscription business.

For complete article, [click here](#).

By Peter Kriss

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### Trusting a Customer Will Reap Rewards

It was one of the more stupid things I'd done in a long time: With a rare Saturday all to myself, I hopped in the car and drove 1.75 hours northward to a tourist/shopping destination, King Arthur's Flour in Norwich, Vermont. I had one required purchase to make, and then I was going to meander and dream and maybe think about some early holiday purchases. I was going to make a day of it.

Only I had left my purse, and its all-important wallet, at home on my kitchen counter.

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I was literally penniless and I was really, really mad at myself. After panicking about having enough gas to get home (I did), I sat in my car and thought a moment: There must be some way in these digitally-connected times, to buy something without my having to return home and, some day, come back to the store. I thought about the ways I sell things-I take credit card orders over the phone all the time, for a small side business my husband and I run. That's it! I would call my husband, get his credit card numbers, then wander in to the store to plead for mercy at the service counter. Couldn't they consider me a phone purchaser and just let me buy the things I found by manually entering my credit card numbers?

Sonya, the clerk on duty, listened patiently, and immediately said, "Yes, I think we could do that," and quickly checked with her supervisor, who happened to be standing nearby. Yep! It was a go! I was thrilled. I probably bought more things than was prudent just because I could, and because Sonya had been so nice to me. But, then, I threw another wrinkle at her-I really, really wanted a cup of coffee, which was being sold over in the cafe section of the store. Was there a way Sonya could put that on the same credit charge since I was, as previously noted, penniless and I didn't think charging \$1.95 for a cup of coffee would be appreciated over in the cafe. And I really, really wanted coffee.

"Yep," Sonya said. "I think that will work. I'll just go over there and place your order."

Sonya was like my guardian angel that day. She charged my purchases-cup of coffee included-in a span of less than 2 minutes. It only required my name and my zip code, and the all-important numbers I'd gotten from my husband over the phone. She didn't require I.D., which is good, since I had none and, let me just admit here, if I had been Sonya, I'm not sure I would have sold me anything on credit that day. I was wearing the most comfy of my Saturday work-in-the-yard type clothes, shall we say.

She had me sign the slip and all was done. Then she said my coffee was being brewed, would take a few minutes, and wouldn't I just have a seat and she would bring it to me when it was ready?

By Chris Halvorson

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### More Customer Retention Facts:

Your present profitable customers are your best source for new profitable customers. These referred customers have a 92% retention rate whereas those acquired through marketing efforts have a 67% retention rate.

### Upcoming Events:

Burke Institute **Designing Effective Questionnaires: A Step by Step Workshop.** Held January 24-29 in New York. For more information, [click here.](#)

Real-Time Analytics: **Making Better, Faster Business Decisions.** Held January 29 in London. For more information, [click here.](#)

IIR Media Insights and Engagement Conference - Feb. 3-5 in San Diego. For more information, [click here](#).

The Council of American Survey Research Organizations - **2015 Digital Research Conference** - Feb. 11-12 in Nashville. For more information, [click here](#).

The Quirk's Event 2015 - **Feb. 23-24 in Brooklyn**. For more information, [click here](#).

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