

HAPPY CAMPERS

Customer Satisfaction & What it Means for Your Business



In a recent survey, consumers were asked about important factors in deciding whether or not to do business with a certain company. 98% of respondents said that *customer experience* was among the top 3 factors.

Investing in customer satisfaction has the potential to produce enormous dividends. In this graphic, we'll briefly cover customer satisfaction, what happens when you get it wrong, what happens when you get it right, and what you can do about it.



When Customer Service Goes

WRONG



Lost **CUSTOMERS**

Lost **REVENUE**

Increased **COMPETITION**

50%

59%

72%

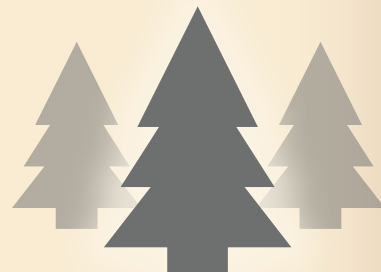
The average company loses 50% of its customers over a 5-year period.

59% of people have stopped doing business with a company due to poor service.

72% of mobile users have made a switch to another carrier due to poor service.

10%

A study found that only 10% of companies had an "excellent" service rating.



99%

A survey found that 99% of those surveyed would end a business relationship if that business failed to build trust.



40%

It's been estimated that 40% of customer support calls could've been avoided if the company had simply provided good documentation.



COST OF ACQUISITION
VS. COST OF RECOVERY

Studies have suggested that the cost of recovering a lost customer can be 6 to 7 times more expensive than the original cost of acquisition. This isn't to suggest that you shouldn't pursue lost customers—just that you be careful about not losing them in the first place.



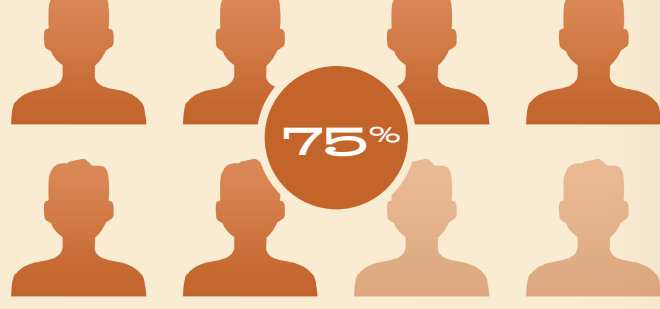
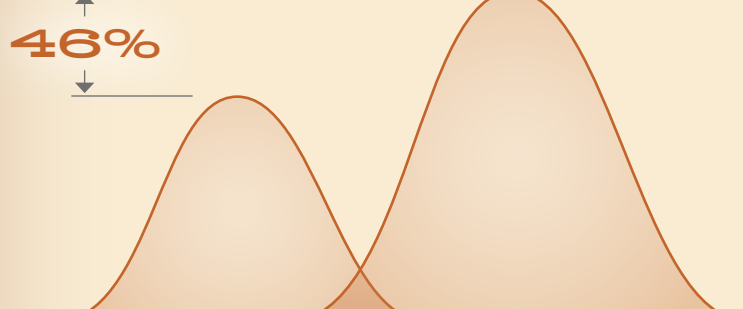
When Customer Service Goes

RIGHT



More **REVENUE**

More **PUBLICITY**



NOT EMOTIONALLY CONNECTED

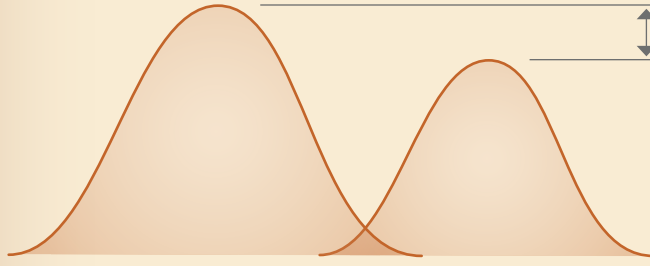
EMOTIONALLY CONNECTED

A Gallup survey suggested that a customer who is "emotionally connected" to your place of business will spend 46% more money than someone who is "satisfied" but not emotionally bonded.

Contrary to conventional wisdom, recent research suggests that customers are more inclined to talk about a positive experience than complain about a negative one. 3 out of 4 (75%) participants said that they are very likely to speak positively about a company after a good service experience. This is in contrast with 59% who are very likely to speak negatively about a company after poor service.

More **REPEAT BUSINESS**

Consumers are also more likely to give a company repeat business after a good service experience (81%) than they are to never do business with a company again after a poor experience (52%).



PROFITS W/O SATISFACTION INCREASE OF 8%

PROFITS W/ SATISFACTION INCREASE OF 8%

Increased **PROFITS**

A recent study demonstrated that an 8% increase in customer satisfaction results in an increase in profits of up to 28%.



How to Improve Customer

SATISFACTION



1

Put Someone in Charge

It's hard to win a war without the right general at the helm—and the same goes for customer service. Put someone in charge of customer experience.

2

Measure Thrice

Customer satisfaction can't be gauged by simply asking one question. You have to assess customer experience at each point of contact.



KISSinsights is a great tool to gauge customer satisfaction.

3

Fix the Real Annoyances

Gauging customer satisfaction is good, but means nothing if your customer development ends there. Fix the things that need to be fixed, starting with those which are the most annoying.

4

Relish your Detractors

Most unhappy customers silently stew, or worse yet, share their complaints with friends without ever contacting the offending company. Consumers that do express their dissatisfaction are creating an opportunity for you to improve.

5

Leverage social media

Social media is another great customer touch point, allowing us to engage them directly and try to get problems fixed. Monitor your brand name, respond to people, get engaged.

6

Never Stop Improving

Spend time every day on the things you can do to improve the customer experience. Understanding the customer's needs can give you enormous leverage to grow your business.

KISSmetrics and KISSinsights can help you discover areas where your business can improve.

 **KISSmetrics**

Let's talk: +1 (888) 767-5477

PEOPLE PAY YOU. NOT PAGEVIEWS.

KISSmetrics is a powerful web analytics solution that helps you make smarter business decisions. Try KISSmetrics for FREE: kissmetrics.com/signup

Special thanks to @fastcompany, @businessinsider, @HarvardBiz, @accenture, @harrisInt, @PeopleMetrics, @chartcourse, and @ScottStroud