

# SCRIPT – CUSTOMER SATISFACTION AND VALUE ADDITION

## Cover Page – Slide 1

I welcome you all to this exciting session on Customer Satisfaction and Value Addition.

## Learning Outcomes – Slide 2

At the end of this session, it is my belief that we would have achieved the following Learning Outcomes:

- Explain the concept of Customer Satisfaction.
- Discuss how to achieve Customer Satisfaction.
- Describe the steps to get Customer Feedback, and,
- Explain how to improve Customer Satisfaction.

## What is Customer Satisfaction? – Slide 3

***Customer Satisfaction is a measure of how people feel when interacting with your brand, product, or service.***

Customer satisfaction is a measurement of how happy (or unhappy) customers are with a company's products, services or experience.

Customer satisfaction consists of a customer's perceived quality, value and expectations of your company and what you offer.

Customer satisfaction is essential to keeping your current customers and retaining new ones. It is the act of meeting customer expectations.

Dissatisfied customers are a retention risk and losing them will hurt your brand.

There is a direct link between customer value and perceived satisfaction. On the other hand, customer retention refers to the period of stay and engagement of customer and the organization.

## Why Customer Satisfaction is Important – Slide 4

Customer satisfaction should be the main focus of an organization because customers drive business. Great customer satisfaction and high customer retention are strongly linked. Customer retention powers sales and helps businesses maintain sustainability.

Let us look at five key factors that make customer satisfaction important.

### 1. Repeat customers.

Satisfied customers are likely to purchase from you again.

### 2. Competition Differentiator.

Customer satisfaction is the key to making or breaking brands. In this competitive world of a huge number of brands, customer satisfaction must be focal to your customer strategy. No amount of marketing campaigns and promotions will help you if your customers are not satisfied.

### **3. Reduce customer churn.**

Contrary to popular belief, pricing is not the main reason for customer churn, it is customer service. Poor customer service quality will hurt you and cost you customers in the long term.

### **4. Decrease negative word of mouth.**

According to McKinsey's research, an unhappy customer will talk about their experience to anywhere between 9-15 people. Considering the number of dissatisfied customers you may have, that's a lot of negative press. This will directly impact your business revenue and brand reputation.

### **5. Retaining customers is cost-effective.**

The cost to acquire new customers is 6-7 times more than retaining your current customers. This puts into perspective how vital customer satisfaction is. Rather than spending huge amounts of money on acquiring new customers, spend a fraction of it on improving your existing processes and systems to retain customers. This will go a long way in saving costs and growing your business revenue.

### **How to achieve Customer Satisfaction – Slide 5**

First and foremost, customer satisfaction affects your business revenue. Low customer satisfaction levels mean, your retention rates will likely be low, too.

Kolsky's research reveals that only 1 in 26 unhappy customers actually complain. More importantly, though, 91% of unhappy customers who are non-complainers simply leave. With that in mind, can you afford to lose 91% of your unhappy customers? If not, let's look at how we can achieve Customer Satisfaction.

Customer Satisfaction can be achieved through the following:

- Deliver quality products and services.
- Deliver on time and with a smile.
- Address customer pain points.
- Implement a problem resolution process, and,
- Deliver quality customer support.

We would now look at each of these points in details.

### **Deliver Quality Products and Services – Slide 6**

Designing products and services that function as close to perfect as possible is an absolute and a must for achieving customer satisfaction.

At the very minimum, your products and services should be free of defects and major problem. While loyal customers are generally more forgiving, new customers will find defects completely unacceptable.

### **Deliver on time and with a Smile – Slide 7**

There is nothing customers hate more than waiting for something they are expecting, could be a service or product.

You must make sure you set reasonable expectations on when you would deliver products and services.

### **Address Customer Pain Points – Slide 8**

Research your customers' pain points and solve them ahead of time.

Ask them what influenced them to stop shopping with other small businesses in the past.

### **Implement a Problem Resolution Process – Slide 9**

Creating an effective problem resolution process is one of the best ways to keep an unhappy customer from leaving.

This means solving their problem as quickly as possible and also giving them a resolution, they are happy with, like a free delicious dessert, because their food came out late.

### **Deliver Quality Customer Support – Slide 10**

Make sure you are giving compassionate customer support that is solution focused during each part of the customer journey. That means, onboarding processes and returns should be smooth, rather than lengthy.

Ordering should be easy and convenient, and if customers have questions or concerns, you either have an answer for them or dedicate time to finding one.

### **How to get Customer Feedback – Slide 11**

It's no secret that collecting and analysing customer feedback can be highly valuable for improving your product or service.

However, obtaining that feedback can often prove to be a tricky challenge for many businesses. This is because customers are motivated by their own goals and deadlines, so it's not their responsibility to provide your company with feedback.

Many customers are reluctant to fill out surveys or participate in reviews because of the inconveniences these measures cause. Customers have busy schedules, and many won't have time to waste pointing out your product or service's flaws. Others may be sceptical of the questions that you're asking and don't feel comfortable with providing honest information.

Here are a few tips on how to obtain customer feedback:

- Send a direct message on social media with feedback questions
- Add a customer satisfaction poll to your social media stories
- Send a customer satisfaction survey by email after customers use your products or services for a specified period
- Add a pop-up survey on your site after customers make a purchase
- Send a push notification with a customer satisfaction question after customers make a purchase
- Conduct customer interviews through zoom
- Add a survey link at the end of an online chat
- Conduct usability tests with research participants

### How to improve Customer Satisfaction – Slide 12

So, improving customer satisfaction comes down to gathering customer feedback and then acting on it.

For this reason, the following tips will help us improve customer satisfaction:

- Ask for customer feedback and listen
- Educate customers and provide answers
- Leverage social media
- Make things easy to accomplish
- Go above and beyond
- Use focus groups
- Check out your competitors



### Conclusion – Slide 14

Hey, so in the past few minutes, we have been able to look at:

- What is customer satisfaction
- Why customer satisfaction is important
- How to achieve customer satisfaction
- How to get customer feedback, and,
- How to improve customer satisfaction.

*I would like to conclude this session by stating that “**customer satisfaction is crucial to your business, regardless of your product, industry or niche. You must make it a priority.***

***That is true today and will only increase in importance in the years to come”***

Thank you and Stay Safe.