**\* Business Problem :- Declining Customer Retention Rates**

**(\*) Problem :-** Customer retention rates have been declining over the past six months. This decline is leading to reduced recurring revenue increased acquisition costs, and negative customer feedback. Marketing team, customer service, representatives, product managers, and sales team . Customers, particularly those who have stopped engaging with the company or have churned. Negative feedback indicates dissatisfaction with recent product updates or customer service experiences.

**[i] Executive Summary Snapshot**

- Negative feedback indicates dissatisfaction with recent product updates or customer service experiences.
- Increased competitor Activity with better offers or features.
- Potencial issue with product's reliability or features.
- lack of effective engagement Strategies or personalization in Communication.
- Service quality possible declines in customer service standards or response times.
- Conducted to gather feedback on issues and areas for improvement.
- Implemented temporary improvements in customer service protocols.

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- **Marketing Campaigns :-** Launched campaign to re-engage existing customers and attract new ones.

* Short term results :- Some initial positive feedback but no significant improvement in retention rates yet.

* Project Description.
- Retention Rate :- Dropped from 80% to 65% over six months.
- Churn Rate :- Increased by 15%.
- Customer Satisfaction Score :- Decreased from 4.2 to 3.6 out of 5.
- Real-Time Monitoring :- using CRM tools to track customer interactions satisfaction in real time.

* Resolution Plan :- Address pressing issues identified in customer feedback. Provide additional training for customer service staff and improve response times. focus on re-engaging lapsed customers with personalised offers. Investment in product improvements based on customer feedback. Develop or enhance loyalty programs to reward repeat feedback. Develop or enhance loyalty programs to reward repeat customers. Implement advanced CRM systems for better customer insights and personalized interactions.

# Project Scope

- Regular update stakeholders on progress and findings. share plans and action. with customer to build trust and demonstrate commitment to addressing their concerns. This structured approach helps in identifying the root causes of the problem, evaluating current responses, and developing effective, short-term and long-term strategies to improve customer retention.