Activity
Exploring the Customer Lifecycle for Growing Your Customers

You have learned that your primary source of revenue is always your customer. So, it is critical that you understand your customer really well, understand the part of the journey that you share with them, observe their behavior, and identify their expectations from you. This will help you strategize to keep growing your customer base. Remember, more customers mean more revenue.

Instructions:

1. Regroup into your teams.
2. Keeping in mind your target customer segment, complete the table below.
3. The table below is divided into the 5 stages of the customer lifecycle: creating awareness, acquiring customers, converting customers, retaining customers, and getting referrals. For each stage, fill up how you intend to achieve the outcome and which metric you intend to use to measure the outcome.
4. Refer to the **Job-aid for Customer Lifecycle** given on **Page 2**. It gives you cues on how to increase the potential for revenue at each stage of the customer lifecycle. It also helps you identify the metrics that you can use to measure the outcome at each stage.
5. You have **50 minutes** to complete this activity.
6. In case you have any doubts, reach out to your facilitator.

Customer Lifecycle Stage	How will you achieve this?	Which metric will you use to measure?
Creating Awareness among Customers		
Acquiring Customers		
Converting Acquired Customers		
Retaining Converted Customers		

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Getting Referrals through Repeat Customers		

Go through the table below. It lists ways in which you can achieve the outcome for every stage of the customer lifecycle for all the three popular business types: brick & mortar (physical), online B2C, and online B2B. It also lists the metrics that you can use to measure the outcome at each stage.

Note: This table is only indicative in nature and is not an exhaustive list.

Customer Lifecycle Stage		Job-aid for Customer Lifecycle		
		Brick & Mortar (Physical)	Online B2C	Online B2B
Creating Awareness among Customers	How will you achieve this?	• Pamphlets • Posters • Banners • Hoardings • Television/newspaper ads • Word of mouth • Expos • Symposiums • Trade shows • Conferences • Approach places where you are likely to find potential customers	• Website • SEO • Social media channels • YouTube • PR • Pamphlets • Hoardings • Posters • Blogs and bloggers • Email marketing • Crowdfunding sites, wherever applicable • Affiliate marketing	• Use channels like LinkedIn • Quora • Blogs and bloggers • Social media channels • Email marketing • Websites • SEO • Explore partnerships or affiliate marketing to create a web presence
	Which metric will you use to measure?	Telephone enquiries; walk-ins	No. of users who logged into the website; registrations; no. of enquiries; no. of likes; no. of shares; no. of comments	No. of registrations; no. of enquiries
Acquiring Customers	How will you achieve this?	• Broadcast how your product/service is unique and better than your competitors' • Announce prizes for early-bird customers	• Review and improve your SEO • Make a really attractive and user-friendly website/app/both • Approach places where you are likely to find	• Review and improve your SEO • Build engagement – schedule F2F meetings with users who generated interest in your

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		• Entertain telephone enquiries • Welcome walk-ins • Offer product demos • Offer sample and trial versions • Offer discounts to customers qualifying a minimum purchase amount • Offer specialized services with a personal touch e.g. if your business draws a lot of young couples, have high chairs for babies and feeding room for mothers	potential customers, physical as well as digital • Broadcast how your product/service is unique and better than your competitors' • Announce prizes for early-bird customers • Offer discounts to customers qualifying a minimum purchase amount • Contests and promos • Online queries	business or even visited your website/social media page • Use your network to tap potential customers • Send newsletters to users/businesses who visited your website or other pages
	Which metric will you use to measure?	Sales; customers walking into your store; customers placing orders for your product/service	No. of orders; no. of signups for a freemium product; no. of signups for product trials or sampling, if applicable	No. of orders; no. of signups for a freemium product; no. of signups for product trials or sampling, if applicable; no. of meetings with customers
Converting Acquired Customers into Paying Customers	How will you achieve this?	• Keep your product/service price competitive • Announce prizes for early-bird customers • Offer discounts to customers qualifying a minimum purchase amount • Offer a "try now, pay later" scheme to win customer trust	• Keep your product/service price competitive • Announce prizes for early-bird customers • Offer discounts to customers qualifying a minimum purchase amount • Offer easy return/exchange/ refund options on products purchased	• Keep your product/service price competitive • Create a blog for your product or service where you keep updating the page and respond to all reviews and queries • Offer a "try now, pay later" scheme to win customer trust • Show the prototype and offer to book orders if some

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				• advance amount is paid • Ask the business to place an order
	Which metric will you use to measure?	Sales; no. of bills	Sales, no. of orders	Sales, no. of orders; no. of new customers
Retaining Converted Customers	How will you achieve this?	• Offer loyalty discount schemes to repeat customers • Give your existing customers the same welcome, if not more, as new ones • Try to make a connect with each customer so that they feel comfortable and at home • Hold frequent surveys for customer feedback	• Offer instant waivers to repeat customers • Track all feedback provided by customers and check back with individual customers on the merit of the feedback • Hold frequent surveys for customer feedback	• Assign Relationship Managers to customers • Hold frequent surveys for customer feedback; offer volume discounts
	Which metric will you use to measure?	Repeat sales from existing customers; use of loyalty discounts	Customer login history; repeat orders; subscriptions, if applicable	Customer login history; repeat orders; subscriptions, if applicable
Getting Referrals through Repeat Customers	How will you achieve this?	• Provide individual offers for customers to share with friends and family;	• Individual links to existing customers • Customer reviews on products	• Reviews or recommendations and quotes
	Which metric will you use to measure?	• No. of coupons and discounts used • Net Promoter Score (NPS) • Customer Satisfaction Score (CSAT)	• No. of new customers using the referral links; sales from such customers • Net Promoter Score (NPS) • Customer Satisfaction Score (CSAT)	• No. of recommendations • Net Promoter Score (NPS) • Customer Satisfaction Score (CSAT)

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