

Customer Experience – Key to Brand Loyalty

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Pandemic is hard on everyone whether it's businesses or consumers. It is a difficult situation for both sides. Customers are worried about their safety and businesses are facing financial uncertainty like never before. A combination of genuine care towards customers and adaptability is needed for providing a great customer experience during the pandemic.

Customers seek Experience, not Products

There is an 80% increase in revenue for businesses that focus on enhancing customer experience, and 70% of customers agree that a customer experience impacts their buying decisions.

In Episode 4 of #FroogalforGrowth Series by Froogal University, we are in a conversation with Sanjeev Nachani as he shares with us the importance of customer experience in building brand loyalty and innovative ways to delight customers.

With more than a decade of work experience, Sanjeev Nachani has worked with reputed brands like Raymond Limited, Aimia Loyalty Solutions, & Loyalty Rewardz Mngt Pvt Ltd.

This is what we have learned from the conversation with Sanjeev.

The airlines and hospitality industry has set the benchmark for Customer Loyalty

Airline loyalty programs reward their customers by giving them points on every trip which can be used in exchange for free trips, upgrades, and lounge access. Business travelers love such loyalty programs. They generate the most earning opportunities for the airlines. By delighting this segment of customers, Airlines double up profits within a year while elevating a customer experience.

The hospitality industry has invested in loyalty programs for a long time. The most common loyalty system is the accrual of points that guests can build and then redeem for other luxurious benefits. For example, Marriott Bonvoy Loyalty Program targets a large network of hotels located at vacation destinations such as the USA, Asia, and Europe. Members can earn and redeem points at various hotel branches, and gain exclusive rewards such as free in-room internet, member rates, mobile keys, instant redemption on food, beverages, and much more. The best loyalty programs offer travelers the opportunity to earn rewards simply by taking a trip.

Despite being hit-hard in the pandemic, these industries are gearing up for a change by giving a hygienic travel experience to their customers. Making sure of a safe and comfortable journey at every step. This act of making the customer feel valued is called Customer Experience. Customer experience plays an important role while creating a loyalty program.

There is no loyalty without a great customer experience

Gone are the days when loyalty was limited to reward customers for spending a certain amount at a store. With the onset of the digital era, everything a brand does is a customer experience; whether it is building engagement on a mobile app, or rewarding them for purchase. No brand can achieve loyalty without investing in a customer experience. Businesses need to provide a good customer experience to build brand loyalty such as Starbucks has introduced reward programs specifically for mobile app users. It makes it easier for customers to make an order using the app.

Small businesses should focus on the superior



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Small businesses should focus on the superior customer experience

Wow, your customers at every step. If you are a small business, focus on providing a superior customer experience. You have no other choice. You have to think innovatively to build brand recognition, and delighting your customers is the key. Make your customers feel special after the first purchase, and keep rewarding them to make them come back again. A jewelry retail store can reach more customers if they have a mobile app. Customers love to shop online. Give them as many options using the online channels and encourage them to engage with the brand. You can build brand loyalty by giving them an online shopping experience. They can explore and purchase at the comfort of home.

A customer experience that is outside of the brand ecosystem speaks volume

How different is your customer experience from your competitors? Brands can experiment with new ideas to delight their customers. For example, Amazon offers one-day delivery with Amazon Prime. It is such an interesting concept; Customers don't have to wait for long; they can get the product in a day. This delights customers and persuades them to buy more from Amazon.

Personalization is the key in this digital Era

Attention spans have reduced drastically over the past few years. Personalizing customer experience is the key to attract customers to your brand. A great customer experience starts with an ability to understand what customers are looking for. Based on the data, brands can build a winning loyalty program that lasts longer. For example – a marketer in the hotel industry can learn about its customers using a CRM system; such as the types of customers making a booking (business, family, or leisure), their preferences, how long they are staying, etc. It helps build a personalized customer experience.

You can give personalized service in so many ways as Netflix has done for their customers. The Netflix app shows a certain percentage every time a customer comes on the app. These recommendations are based on what customers are watching. It is a great way to introduce new programs to the customers and offer a personalized experience every time they visit the platform.

Ensure Customer data is secured

Customers start to worry about their data while using online mediums. To tackle this issue, brands can inform customers how the data will be used and ask for their permission. State reasons why you need the data? Keeping your customers informed about data usage is the best way to treat this issue. If your customer declines permission to use data, you can always persuade them such as they will miss a special reward on their birthday or any special occasion. Consent integrity is important for a brand.

Leverage the power of technology

Customers love technology. It makes life easier. Isn't it? Why not leverage the power of digital mediums to implement your loyalty program. You can save your customers from chaos by giving them an easy-to-access option to use the service. For example, people are not very delighted to perform self-service at any given moment or reading complicated menus at restaurants. By using the technology, a food company can enhance customer experience by introducing a simple menu on the app and better service at the counter. There is always room for improvement when it comes to customer experience.

Run frequent tests to ensure ROI for a loyalty program

Run tests to know if your loyalty program is a hit or not. By studying your customers on a CRM platform, you can run audits on a specific segment of customers. It will give you data about your customers, such as how they are responding to the program? What is it they like? How often are they interacting? Are they redeeming frequently or not. You can always make changes in your program to give a personalized experience to your customers.

Customer experience plays a vital role in brand loyalty. If you want to enhance your customer experience, surprise them from time to time and do the unexpected. They will be thrilled to come back again. You can retain and make new customers just by improving your customer experience.

If you have any questions regarding customer loyalty and experience you can talk to one of our experts at Froogal today or write to us at support@froogal.ai.

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