LGB Direct Insist That Customer Satisfaction Increases ROI

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Research shows that 89% of consumers have stopped doing business with a company after a poor customer service experience. Lyudmil Borisov at LGB Direct insists that entrepreneurs must focus on customer satisfaction in order to remain competitive and increase their ROI.

According to the recent RightNow Customer Experience Impact Report, almost nine out of ten customers have started doing business with the competition after experiencing poor customer service. “I get the impression that most businesses focus mainly on figures rather than on the customer,” says Lyudmil Borisov, Managing Director of LGB Direct. “I agree, concentrating on the bottom line is a normal thing to do for business owners; however let’s not forget to think about how we can achieve this,” adds Lyudmil Borisov. “A business can only succeed with many happy customers.”

In fact, research undertaken by McKinsey reveals that 70% of buying decisions are based on how customers feel they are being treated. “Building strong relationships is the key to success in the long run,” says Lyudmil Borisov of LGB Direct. Consumers do have a choice and if they do not feel looked after, they are likely to choose a different brand. “Customer service however does not start or stop with a single purchase,” explains Lyudmil Borisov. “It starts right before that through online presence and recommendations by others throughout different channels, including social media, a professional website or recommendations by family and friends and it continues after the purchase.”

Lyudmil Borisov of LGB Direct urges businesses to focus on making their customers feel special. “Don’t believe that a customer will come back just because they have purchased with you once”, he says. A Marketing Metrics study shows that the probability of selling to a new prospect is five to 20%. The probability however of selling to an existing customer is between 60 and 70%. “The figures clearly show how important it is to get it right and make a first great impression,” says Lydmil Borisov.

LGB Direct are an outsourced direct sales and marketing firm based in Central London. The firm supports their clients by raising brand awareness and promoting and selling their products and services. “We create a bridge between consumers and our clients and build a strong foundation for long-lasting relationships through our face-to-face approach,” explains Lyudmil Borisov. LGB Direct’s sales force meet with potential customers on a daily basis. “This personalised shopping experience enhances trust between the prospect and the brand we are promoting,” says Lyudmil Borisov. He adds: “We listen carefully and feed back the consumers’ opinion to our clients, which allows them to take action immediately.”

LGB Direct’s strategy to focus on customer satisfaction rather than purely on numbers has proven successful. The firm has increased their clients’ customer retention by over 20% in 2013 and hence helped increase their ROI. The importance of that becomes clear when looking at Bain & Co’s study, showing that a 10% increase in customer retention levels result in a 30% increase in the value of a company. In line with their clients’ demands, LGB Direct are now planning to expand into five further markets by the end of this year. Another ten locations are in the planning process for 2015.

Sources:
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http://blog.orecx.com/blog/bid/352018/2013-Customer-Service-Stats-to-Help-you-in-2014

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