Live Innovations Reveal Their Retention Strategy

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Sales and marketing firm Live Innovations illustrates the detrimental impact poor customer retention has on businesses and offers their top tips for maintaining and nurturing customers, so they don't leave.

According to Marketing Wizdom, the average business loses around 20% of its customers annually simply by failing to maintain effective customer relationships. Some industries lose as much as 80% of their customer base from failing to attend to customer relationships. This leakage can have a significant impact on business. For example, if one company retains 90% of its customers compared to another business that retains 80% of its customers, both with an ability to add new customers at a rate of 20% per year, the first will have a 10% net growth, while the second business will have zero growth.

About Live Innovations: http://liveinnovations.co.uk/company-info-2/

London based sales and event marketing firm, Live Innovations emphasise the importance of having good customer retention strategies in place because a minuscule change in customer retention, if not addressed to, over time, can have a negative contributing impact on overall business success, profit, reputation, and growth. To stop leakage from poor customer relationship management, Live Innovations have introduced some customer retention strategies into their business plan, including:

Exceptional Customer Service - customer service that goes above and beyond what is expected will result in repeat custom and a high retention percentage. Live Innovations are dedicated to providing extraordinary customer service at their event promotions, where the firm's in-person communication with customers builds strong relationships from the initial point of sale.

Courtesy System - Live Innovations creates a working environment and company culture that motivates their sales professionals to want to provide an exceptional customer buying experience. All sales professionals are trained to the highest standard to ensure they can relate to customers and positively process their requests.

Live Innovations is an event marketing firm based in north London. The firm is specialists in customer acquisition and retention strategies, so are highly experienced in this field. Working on behalf of their client's brands, Live Innovations create unique marketing campaigns that enable them to connect with consumers in-person, to showcase their client's products and services at specialised events. This face-to-face tried and tested marketing strategy results in a high customer retention rate for their client's business.

Source: http://marketingwizdom.com/strategies/retention-strategies

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