MarketStorm Global Ltd – Why is customer loyalty so important?

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With the recent news that supermarket chain Waitrose has seen a pleasing result from its new loyalty scheme, MarketStorm Global Ltd review just how important customer loyalty is and what businesses can do to improve their customer retention rates.

Waitrose has been on a mission recently to reinvent themselves and it would seem that their efforts are indeed working. The supermarket chain is keen to prove to customers that they are much more than a grocery retailer, and have taken many steps to revamp the customer experience to improve their customer relationships and increase loyalty. MarketStorm Global Ltd are pleased to see the chain take a proactive approach to customer service and believe the success of the initiative could inspire other businesses to review their customer loyalty capabilities.

Mark Price, Managing Director of Waitrose has announced that the 'My Waitrose' loyalty scheme has so far been a success with customers. Price has stated that the new initiative has helped the business gain a better understanding of their customers and has allowed them to make changes to better meet customer needs. MarketStorm Global Ltd believes the success of the loyalty scheme lies in its overall inclusiveness. Customers look for brands and businesses that share their values and many Waitrose customers remain loyal to the brand due to its belief in providing high quality and organic food products. The 'My Waitrose' scheme has given customers the opportunity to get involved with the business and share their thoughts on how the business could be improved. With many customers harbouring strong connections to the brand through their shared values, the idea that they can help shape the businesses future is highly appealing and has helped to keep the majority of customers loyal to the food retailer.

No matter what the industry, businesses are always keen to keep customers loyal, however many are unsure of how to put their plans into action. MarketStorm Global Ltd who specialise in direct marketing solutions believe that the best way to increase loyalty is for businesses to take the time to get to know each individual customer. By understanding the specific needs of customers, businesses can then make changes to their services in order to improve the customer experience and ensure each customer is happy. MarketStorm Global Ltd help a number of clients gain a better understanding of their customers through face to face interactions. By providing a human face to a brand, the firm can help their clients to build relationships with their customers and helps the customers to feel like a valued part of the business.

MarketStorm Global Ltd believes that by taking the time to meet with customers directly, businesses are sure to see a dramatic increase in their customer loyalty rates. Loyal customers are not only statistically likely to spend more that single purchase customers, they are also a valuable marketing tool and often recommend a brand's services to others. The firm help a wide range of businesses to achieve high retention rates and thoroughly believe that direct sales and marketing can give businesses a much needed boost.

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