Pareto Global Associates Urge Businesses to Evaluate Customer Experience Strategy 2014

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Pareto Global Associates recommend business owners to re-evaluate their customer experience strategy in order to hit the ground running in 2014. Research reveals that only 26% of companies have a well-developed strategy in place.

According to the recent E-consultancy Multi Channel Customer Experience Report, only 26% of businesses have a well-developed strategy prepared for improving the customer experience (blog.orecx.com). Cyril Williams, Managing Director of Pareto Global Associates, says: “Considering the country’s economic situation and the high-competitive market, I am indeed a little shocked that only around a quarter of businesses understand the importance of a well maintained relationship with consumers.”

The impact of a negative or positive customer experience can be enormous as the figures show. The Right Now Customer Experience Impact Report reveals that 89% of consumers have stopped doing business with a company after receiving poor customer service (blog.orecx.com). “If this does not trigger any alarm bells, I don’t know what else can demonstrate the connection between service and customer retention any better,” says Cyril Williams of Pareto Global Associates. He believes that every single touch point with the consumer is of high importance. “No matter what channel people are using, they do expect to be treated nicely and with care. If they don’t feel looked after, they will go somewhere else,” insists Cyril Williams. In fact, according to research undertaken by McKinsey, 70% of buying experiences are based on how customers feel they are being treated (blog.orecx.com).

Cyril Williams of Pareto Global Associates is of the opinion that customers are not likely to forgive after a negative experience. “The trend from customer service to a customer experience is unstoppable.” Cyril Williams continues: “Nowadays, people want value for their money and they are not afraid to choose a business that makes them feel well looked after and that has a proper customer experience and service recovery strategy in place.”

Furthermore, he strongly believes that companies can simply not afford to lose a customer. “Excellent customer service increases a business’ customer retention and clearly, this helps save costs,” insists Cyril Williams of Pareto Global Associates. A study undertaken by Marketing Metrics demonstrates that the probability of selling to a potential customer is 5 to 20%. The probability however of selling to an existing customer is 60 to 70% (blog.orecx.com). Furthermore, Pareto Global Associates say that the 2014 consumer reads customer reviews before the purchase and also listens to the more traditional recommendation from family and friends. “And it is definitely worth it to leave a fantastic impression,” insists Cyril Williams.

Pareto Global Associates is an outsourced sales and marketing firm based in Liverpool. Having a great reputation in providing an exceptional customer experience, Pareto Global Associates have recently been asked by their clients to expand into further markets in the beginning of 2014. “We are ready,” says Cyril Williams, who can celebrate Christmas after achieving a 35% increase in customer retention and over 50% rise in direct sales for their clients. Cyril Williams summarises: “We look after our customers and I can highly recommend to anyone to do exactly the same if you expect 2014 to be a success.”

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

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