Swan Global Direct Disappointed with Shocking Brand Loyalty Statistics

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New research reveals that brand loyalty is continuously declining. Swan Global Direct investigates why statistics are decreasing and encourages businesses to change their approach.

About Swan Global Direct: http://www.swanglobaldirect.co.uk/about-us/

According to new research, consumers are more likely to switch brands than they were ten years ago. In fact, the former 80/20 rule has turned into a 60/40 rule. Swan Global Direct, an outsourced sales and marketing company based in Newcastle upon Tyne, explains: “While a few years ago, 20 percent of customers generated 80 percent of the business' turnover, the numbers have shifted." Swan Global Direct adds: “Consumers have less faith in brands and are more likely to switch. Nowadays, 40 percent of customers generate only 60 percent of a business' turnover." The firm finds that today's customers expect quality service, so they look around as they want to be well looked after and appreciated. Swan Global Direct have established three main reasons why brand loyalty is in decline:

1. They've got the power

Over the past ten years, the way people shop has completely changed. In an increasingly digital world, customers have the power to make their own decision and research thoroughly before making a purchase. “Consumers want value for money and they compare offers from different competitors," explains Swan Global Direct.

2. Trust

“Would you do business with someone you don't trust?" asks Swan Global Direct. In the past, companies did not have to reveal a lot of information. The firm points out that businesses must relook at their values. Honesty and transparency are crucial to develop a trusted brand and attract customers. Swan Global Direct explains: “Nowadays, people want to know where the product they buy comes from, if the company has ethical values and follows the relevant trading standards. People are much more conscious when making buying decisions."

3. Engagement

In the past, many brands could attract and keep customers by spending millions on TV advertisements and billboards. With an overflow of information and images in today's digital age, this is simply not enough anymore to spark interest in a brand. Swan Global Direct insists that advertising is a two-way street. This means that businesses must find a way to connect with consumers and personalise the customer experience in order to increase brand loyalty.

Sales and marketing specialist Swan Global Direct has increased their clients' brand loyalty by nearly 44 percent in Q1 2016, compared to the fourth quarter last year. The firm says: “There is no big secret. Businesses must change the way they think and look at their values. Here at Swan Global Direct we focus on providing a personalised experience to consumers. Our sales force meets with customers in person and is there to answer any questions and to simply make a person's day, so they leave with a smile and remember this feeling when they think of our client's brand."

Sources:

http://www.marketingmagazine.co.uk/article/1223029/why-loyalty-declining-brands

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