

## BAXTER STRATEGIES' FIXED FOCUS™ CUSTOMER RETENTION PROGRAM

With the average US company losing as many as 50% of its customers in five years, retaining customer loyalty and preventing defection to the competition is one of the most important challenges confronting US companies. Given the high cost of new customer acquisition and the need to invest significantly to build, and maintain each customer relationship, customer retention is a critical component of profitability and long-term success. Even a 5% increase in customer retention can generate an increase in profitability that ranges between 25% and 100%.

Recent research has shown that customers are more loyal to the relationship they have with a service provider than to a specific product, brand, method or company. To insure success you must understand all aspects of each relationship, and uncover any weaknesses in time to fix them.

Baxter Strategies has developed Fixed Focus™, a powerful relationship assessment technique that is specifically designed to enhance customer retention rates and reduce customer attrition. Our Fixed Focus™ System integrates the best features of a standard satisfaction study together with those of a relationship assessment of your customers and does both at a price that is highly affordable. Best of all, the study is conducted with all of your customers, or any important subset you define, so that you can uncover any problems wherever they occur and in time for you to fix them before they escalate. In fact, the study itself becomes part of the way you show your customer that you are interested in meeting their needs.

### PROTECT YOUR HARD-WON CUSTOMER RELATIONSHIPS

#### **Understand your Customers**

It is essential for each company to fully understand each of its customers, one at a time. Everyone in your organization who has customer facings needs to have a clear picture of the customers they work with, including their needs, style, corporate culture, issues and attitudes toward your company.

#### **Assess your Relationships**

Traditional satisfaction research identifies company-wide strengths and weaknesses. Satisfaction research, however, is totally inadequate when it comes to identifying specific individual customer dissatisfactions — the root cause of most customer loss.

Only by identifying and fully understanding the individual needs of each of your customers and how well they perceive that you are meeting their needs, will you be able to react in time to fix any problems before the perceived deficit escalates into a customer loss.

#### **Keep Your Customers**

Strategic management of your customers' experience will increase satisfaction, loyalty, and customer retention. Monitoring this process on a customer-by-customer basis will insure that no important customer is overlooked and no customer problem has a chance to fester.

#### **Gain a Significant Competitive Advantage**

No company is safe from the efforts of competitors seeking growth at their expense. However, a happy and loyal customer base is your best defense against competitive encroachment, and is also your best referral source for new business development.

FixedFocus™ can provide you with the information you need to understand your customers better so that you can identify and rectify problems before they become issues, develop closer relationships with them and weaken the ability of your competitors to lure them away.