

# Customer obsession is worth the investment



With the threat of a recession on the horizon, **shifting to a “customer obsession” mindset to improve customer retention is more important than ever before.** While new customer acquisition shouldn't be ignored, companies that aren't focused on customer retention will lose in the marketplace.

## Why focus so heavily on customer retention?

**6-7x**

It costs 6-7x more to **acquire a new customer** than to retain an existing one<sup>1</sup>

### Feeling appreciated drives loyalty

when brands make customers feel appreciated, happy and valued<sup>2</sup>

**76%**

bring repeat business

**87%**

recommend the brand to family and friends

**80%**

spend more

“Customer obsessed” companies **report customer retention growth** 3x higher than companies that aren't “customer-led.”<sup>3</sup>

**3x**

## Customer-led companies have more satisfied customers<sup>3</sup>

● CUSTOMER-LED ● NOT CUSTOMER-LED

**76%**

our customers trust us

**35%**

**75%**

our customers like doing business with us

**27%**

**74%**

our customers think we are reliable

**44%**

**6 in 10**

Not only does customer satisfaction lead to better retention and revenue, but it helps with new customer acquisition.

**6 in 10 U.S. adults check online reviews before making a purchasing decision<sup>4</sup>**

## How do you ensure customer loyalty and reduce churn?

CUSTOMER EXPECTATION

BUSINESS RESULT

**71%**

of consumers want personalized experiences<sup>5</sup>

**Personalized Experiences**

**40%**

increase in revenue

**3 days or less**

Responses to surveys, online forms, and social media posts within 3 days or less<sup>6</sup>

**Closed-Loop**

**7 in 10**

of US consumers are more likely to recommend a brand after a closed loop follow-up<sup>7</sup>

**96%**

of consumers say empathy is critical to their customer service interactions<sup>8</sup>

**Emotional Connection**

**83%**

of people are more likely to shop with a brand when they feel an emotional connection to it<sup>9</sup>

Want to learn more about how to improve customer retention? Please visit [www.stratifyd.com](http://www.stratifyd.com)



<sup>1</sup> American Express. “Retaining Customers v. Acquiring Customers.” November 21, 2019.  
<sup>2</sup> Forrester. “Emotional Loyalty Is Critical To Customer Retention and Brand Devotion.” August 2, 2021.  
<sup>3</sup> Forrester. “Customer-Led: A Foundational Principle Of Customer Obsession.” October 14, 2022.  
<sup>4</sup> Forrester. “Conditional Love: What It Really Takes To Keep Customers Faithful.” June 3, 2022.  
<sup>5</sup> McKinsey. “The value of getting personalization right – or wrong – is multiplying.” November 12, 2021.  
<sup>6</sup> Deloitte. “The latest research on how emotions sway your customers. And what they expect you to do about it.” 2019.  
<sup>7</sup> Forrester. “The Case For Closing The Customer Feedback Loop.” April 11, 2022.  
<sup>8</sup> Radius. “Empathy is the Key to Excellent Customer Service.” May 20, 2022.  
<sup>9</sup> Iterable. “2020 E-Commerce Holiday Shopping Trends.” September 29, 2020.