



## To Thrive, Pay Attention to Customer Fundamentals

### **#1 Pay Attention to the Voice of the Customer**

Listening to customers is fundamental. It is critical to stay close to customers, whatever the economic conditions. A one-on-one conversation is how to find out what is going on with them, how to learn what they need to be more successful—and how you can help them thrive--anytime.

### **#2 Pay Attention to the Relationship**

People buy from people they know or know of, are comfortable with, and can trust. The relationship begins before a person becomes a customer and continues well after purchase. Developing a relationship is a joint collaborative interaction process—a give and take—between the company and its people and the customer that moves the relationship forward or backward.

### **#3 Pay Attention to Customer Value**

Know what customers value. Engineer in what could create more value. Stop doing what doesn't. Make sure everyone knows what to do when things go right or things go wrong with customers.

### **#4 Pay Attention to Top Priority Customers**

Focus on customers you'd like more of. Find out what appeals to them—why they buy, why they stay or not. Use what they tell you to tell others why they are happy with you. Like attracts like.

### **#5 Pay Attention to Customer Profitability**

Customer profitability is more important for performance than product or service profitability. Generally 20% of customers account for 80% of revenue and often more than 100% of profit.

### **#6 Pay Attention to Retention**

Retention is where the money is. Yet most companies put 7X as many resources on Acquisition. For established businesses typically 80% of revenue is from repeat or referral business.

### **#7 Pay Attention to the Customer Experience**

Anticipate what the customer experience is likely to be. Map how value is created—*or destroyed*—to optimize the customer relationship process. Build intelligence into the process and embed it in a CRI (Customer Relationship Intelligence) tracking system to measure and manage the customer experience interaction by interaction--what you DO, what they DO—as the relationship develops. Interactions with customers are the essence of strategy execution and value creation. Take real-time operational control for profit and competitive advantage.

Pay attention to these customer fundamentals to be more successful—to thrive--anytime.

**Interested?** Contact our CEO directly: [Linda.Sharp@Religence.com](mailto:Linda.Sharp@Religence.com)

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