

# CUSTOMER RETENTION AND SUPERIOR ENGAGEMENT



International School  
*Of* Management

— UNLOCKING KNOWLEDGE —

# INTRODUCTION



Everyone aims to satisfy the customers; in fact, some competing organisations may have the same customer satisfaction ratings but satisfaction is “merely the entry point for achieving a deeper foundation that rests on lasting customer connection. The real deal lies in retention and eventual engagement built on trust and loyalty achieved through deliberated planning and sincere execution of a process of capturing both the thinking and emotion of customers.

Therefore, what will set an organisation apart from its competitors and ensure superior performance is satisfying customers to the point that they are actually engaged. An engaged customer is one of the most valuable asset of any organization. Engaged customers assure a business of sustained and profitable growth. They are the first who will continue to repurchase same products or services, and the most likely recommend same to other people.

This course is not just about generating sales, but bringing in loyal customers and retaining them to the point of engagement. This is the point where customers perceive themselves as interest group or co-owners of the enterprise.

So today, leveraging customer contributions is an important source of competitive advantage – whether through advertising, user generated product reviews, customer service FAQs, forums where consumers can socialize with one another or contribute to product development.

Designed as a mix of face to face classes and series of online interventions made up of problems identification, critical reflections, discussions, case analysis, games, role plays, individual and group exercises, this course exposes delegates to models and frameworks for designing leading edge approaches to building customer attachment to them, their companies, and products and services.

Delegates are taken through practical processes of achieving retention and engagement through satisfaction, loyalty, influence, and excitement about their brand propositions. Organizations who engage customers to the point where they are moved to behavioural change do so by creating opportunities for emotional connections through ongoing consistently positive experiences.

In conclusion, delegates will design a real life customer retention and engagement programme in groups. This short project would enable them to demonstrate their understanding of the series of processes involved in acquiring and retaining customers in a volatile environment.

# LEARNING OUTCOMES

**By the end of this course delegates should be more versed in their understanding and practice of:**

1. What is meant by the term 'customer retention and engagement'
2. The economics of customer retention and its effect on bottom-line
3. How to select which customers to focus on retention and superior engagement
4. Several strategies for improving customer service performance and retention
5. Several strategies for growing customer value and emotional attachment
6. Why and how customers are 'switch' and how to avoid some pitfalls
7. Key ingredients for world-class customer retention and engagement
8. Calculating customer lifetime value and its uses for decision making
9. Preventing customer loss due to operational inefficiencies
10. Driving revenue growth through efficient retention strategies
11. Identifying most valuable customers and their expectations
12. Leveraging customer data for analysis and product innovation
13. Learning to observe behavioural changes and their implications
14. Bringing back lost customers
15. When and how to use automation for managing relationships
16. Understanding of drivers of loyalty and defection, from the customers' point of view.
17. Developing a loyalty strategy focused on the "right" customers.
18. Systematically deliver what your customers value in most impressive ways
19. Implement measurement and reward systems to encourage customer-centric behaviour.

# COURSE OUTLINE

## **Module I: CUSTOMER SATISFACTION & RETENTION**

- a. Why customer satisfaction and retention are important and their company specific nature
- b. Some pre-Engagement Relationships and why they matter
- c. Relevance of Customers to Vision and the Mission Statement
- d. Create positive customer experiences
- e. Customer Follow up and methods of managing impressions
- f. Creation and use of Personalized communications
- g. Ethical Use of social media
- h. Regular review and double loop feedback
- i. Use multiple information systems
- j. Product and service knowledge for customer-facing officers
- k. Operational aspect of service delivery, control and monitoring

## **Module II: FUNDAMENTALS OF CUSTOMER ENGAGEMENT**

- a. Understanding Customer Engagement
- b. Planning and processes of customer engagement
- c. Collection of data and purpose-specific analyses
- d. Developing customer service staff for engagement purposes
- e. Conducting a telemarketing campaign to initiate engagement
- f. Provision of sales/ after sales solutions to customers
- g. Customer friendly documentation and processes
- h. Appeal to emotion and customer affection
- i. Instituting customer loyalty programs for engagement purposes
- j. Developing customer engagement for a and activities
- k. Processing customer feedback and complaints
- l. Professional use of ICT for Customer Communication
- m. Combining speed and accuracy for operational excellence
- n. Continuous learning and development for enhances product knowledge and customer education
- o. Institution of team synergy amongst customer service team
- p. Continuous personal development for customer service team
- q. Power and its implications for the customer service team

# COURSE OUTLINE (Cont'd)

## **Module III: CUSTOMER LEADERSHIP**

- a. Understanding customer leadership
- b. Designing and implementing operational plan
- c. Developing personal leadership traits for customer development
- d. Identifying and planning strategic/targeted sales
- e. Presenting, securing and supporting sales solutions
- f. Implementing and monitoring environmentally sustainable work practices
- g. Contribute to health and safety of self and others
- h. Manage personal stress in the workplace
- i. Identify opportunities for cross-selling products and services
- j. Securing approval for waivers and customer delights

# REGISTRATION & ENQUIRIES

**Duration :** 3 days

**Registration :** N10, 000 (non-refundable)

**Tuition :** N200, 000 only

**FOR FURTHER ENQUIRIES, PLEASE CONTACT:**

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