



CUSTOMER SATISFACTION

(Internal Driver)

In a recent speech, Warren Buffet cited two entrepreneurs who each started with \$2500 and built mega empires in very mundane markets; furniture and rental cars. They stood out only by focusing on customer satisfaction.



Do you know if your customers are satisfied?

High company value derives from deep and long term customer satisfaction. Your company benefits from setting satisfaction metrics and tracking them, using key measures to assure customer expectations are met at all levels.

Are you listening to your customers?

Do you understand what drives their satisfaction and what causes them to leave? In order to build long term customer satisfaction, it is essential to invest time and energy into maintaining open lines of communication. This includes actively soliciting feedback from customers, listening carefully to their needs and concerns, and responding accordingly.

Are you keeping track of positive experiences and replicating them?

And tracking negative experiences and working to resolve them? Satisfaction is at the heart of growing customer relationships, and maintaining them for the long term, and customers who are loyal to your company are more likely to return again and again, becoming lifelong advocates for your business.



GOAL: *Monitoring customer satisfaction is a role that needs to be taken seriously enough to be assigned, much like HR or Sales. Then:*

- *Develop a mantra that can be communicated both internally and externally. Believing it's true is the first step to making it true.*
- *Draw out a plan and objectives, along with responsibilities throughout the organization.*
- *Come up with KPIs and a way to measure Customer Satisfaction performance. Use industry standards such as the Net Promoter Score (NPS) or the Customer Satisfaction Index (CSI).*