



FIVE WAYS to INCREASE CUSTOMER LIFETIME VALUE

1. Provide High-End Customer Service

The quality of the customer service your business provides can make or break your customer relationships.

89% of customers¹

are more likely to make another purchase after a positive customer service experience.

On the opposite end of the spectrum,

65% of customers²

said they have changed to a different brand because of a poor experience.



2. Build Relationships with Your Customers

There are several ways that you can build lasting relationships with your community and customers. You can offer your existing customers **free upgrades, services, or products** to reward their loyalty.

You can also provide **“premium services”** for your loyal customers to improve their experience. Finally, reach out to your customers to let them know what you’re doing for them.



3. Collect Feedback to Fuel Customer Satisfaction

Feedback lets you know what's working and what isn't.

Are there services or products that your customers expect but that you have failed to deliver?

Are there features that you could improve to enhance the average customer experience?

Collecting customer feedback and acting on that feedback can improve your overall customer satisfaction and customer lifetime value.



4. Personalize Your Customer's Experience

A recent survey showed that

80% of customers³

are more likely to do business with companies that offer personalized products and experiences. In addition, these survey respondents also indicated that they shop up to three times more frequently with these businesses, substantially increasing customer lifetime value.

Therefore, it's worth considering whether your business can provide additional services or products that personalize your customers' experience.



5. Upsell and Cross-Sell to Expand Revenue

Upselling and cross-selling are fantastic ways to increase your customer lifetime value if you offer several services or products or provide various pricing packages.

Some of the easiest ways to upsell and cross-sell include **offering temporary upgrades or subscriptions, product and service bundles, free shipping with a minimum purchase amount, and complementary products with a purchase.**



It's more important than ever to ensure your business is doing everything it can to increase customer lifetime value and customer retention.

In the United States, an estimated

59% of customers⁴

have stopped doing business with a particular brand because of a bad experience. **Becoming BBB® Accredited is a great way to show your customers that you care about their experience and your business has an independent rating to prove it.**



Learn more about BBB Accreditation at [BBB.org/get-accredited](https://www.bbb.org/get-accredited)

¹ https://c1.sfdstatic.com/content/dam/web/en_us/www/documents/research/salesforce-state-of-the-connected-customer-4th-ed.pdf
² <https://khoros.com/blog/must-know-customer-service-statistics>

³ <https://www.slideshare.net/EpsilonMktg/the-power-of-me-the-impact-of-personalization-on-marketing-performance/1>

⁴ <https://info.microsoft.com/rs/157-GQE-382/images/EN-CNTNT-Report-DynService-2017-global-state-customer-service-en-au.pdf>