

3 FOCUSED PATHS OF BUSINESS GROWTH

By Scott Etheridge, Executive Vice President and Chief Operating Officer

“Realize what traditions you will need to carry forward, but also question what is out there that will help make a difference and achieve new things.” Aida Battle may have been talking about coffee when she made this statement, but her words are a strong testament that can be applied to today’s business strategy.

What do you need to carry your business forward and what do you need to let go? When it comes to your company’s growth, I have found that there are three basic things that prove to be a compass pointing toward the direction of success. If you can find ways to improve on these three things, you’re going the right way.”

1 Customer Satisfaction

Nothing goes further than customer satisfaction metrics. Pulling out client metrics over a historical period of time can pose this question: What are the three or four things we’re really good at? Focusing on the positives and improving problem areas leads to a higher customer satisfaction. The Temkin Group reports that customer experience leaders have more than a 16% advantage over competitors in willingness to buy, reluctance to switch brands, and likelihood to recommend. At Arise, our focus is on solutions to the very problems many companies face day in and day out. Customer satisfaction is a direct result of customer service, and the amount of energy and effort put into it.

2 Flexibility at a Lower Cost

Flexibility is key. Whether you are a client of Arise utilizing access to thousands of on demand micro call centers, or a startup looking for ways to lower customer management costs over time, being flexible can be the deciding factor that makes or breaks your business. Parature reports that 60% of consumers have higher expectations for customer service now than they did just one year ago. Inability to flex negatively impacts that percentage.

3 Better Customer Retention

Businesses that put all their weight in customer acquisition often fail. Why? Keeping your clients happy is worth its weight in gold; customer retention has a favorable economic impact which includes an increase in purchases as tenure grows and opens up the possibilities of customer referrals. An American Express survey reported that one happy customer can equal as many as nine referrals for your business. If your strategy overlooks steps to better retain your current customers, it’s time to let it go.

Sources:

Parature: http://www2.parature.com/lp/2015globalmultichannelreport_blog.html

Temkin Group: <http://temkingroup.com/research-reports/the-roi-of-customer-experience/>

American Express: <http://about.americanexpress.com/news/pr/2011/csbar.aspx>

About Arise Virtual Solutions Inc.:

Arise is a pioneer of on-demand customer management technology and business process outsourcing. Our powerful cloud-based platform provides a virtual nationwide network to connect primarily work-at-home service professionals running small call center businesses to companies needing contact center and other business services. Built to scale, Arise makes the way for a superior customer experience for innovative enterprises from startups to Fortune 500.

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