

HOW TO ACHIEVE A LEADING NPS

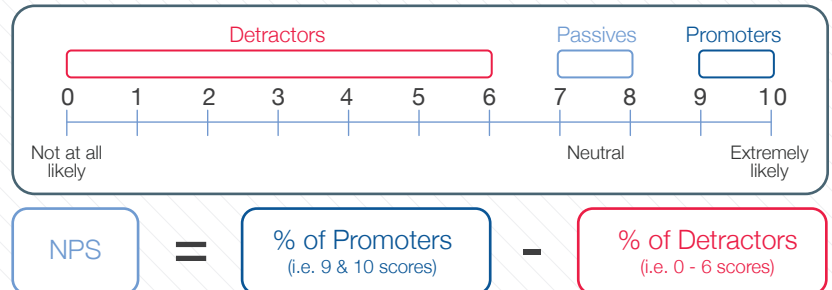


WHAT?

Customers are asked how likely they are to recommend 'supplier X' to a colleague or somebody seeking a 'similar product or service' using a 0-10 scale.

Scores of 9 and 10 are given by promoters; scores of 7 or 8 are neutral (passives), and scores of 6 or less are detractors.

The Net Promoter Score is calculated by subtracting the proportion of those giving a score of 6 or less from those giving a score of 9 or 10.



WHY?

Loyalty generates customers with a high "lifetime value".

Furthermore, "promoters" are 50% more likely to generate new customers.



FACT:

'Best in class' companies have an NPS of 50 to 80 and grow more rapidly than competitors.

The average B2B company has an NPS of just 24.



HOW?

Most business to business customer loyalty surveys are carried out annually due to lower number of customers than in b2c markets. However, where there are enough customers and where interactions between the company and customer are frequent, then an on-going tracker study with some touchpoint surveys is more beneficial.

THE DO'S...



Build relationships with customers

Frequent contact with friendly empowered staff typically drives loyalty.



Respond quickly

In every line of business customers have grown used to a speedy response to queries and problems.



Easy to do business with

The less effort people have to put into doing business with you, the higher NPS you will achieve.



Build the brand

A strong brand encourages a high NPS as long as it delivers against its promise.

THE DON'TS...



Try to please everybody

You can't please all the people all the time. Make sure you please your most important customers.



Expect too much too soon

Whatever improvements you make will take a long time to show through. Give yourself at least a year before improvements start to filter through in your NPS results.



Treat it as a one-off

Customer loyalty isn't a fad. It needs constant attention.



Give it to the intern

Customer loyalty is really really important. It needs support from the very top.