Customer Satisfaction

Customersatisfaction is best described as a measure of how happy a customer is with a company's products and services. Customersatisfaction information from surveys, complaints, and other forms of feedback can help a company determine how to best change and improve its products and services to meet the customer’s needs.

Research consistently shows one fundamental truth – if your customers are not satisfied, your business will fail.

There are two major industry recognized customer satisfaction survey:

1. **American Customer Service Index (ACSI)** – a cross-industry measure of customer satisfaction that gives businesses science-based insights across the complete arc of the customer experience.
2. **Net Promoter Score (NPS)** - NPS stands for NetPromoterScore, which is a metric used in customer experience programs. NPS measures the loyalty of customers to a company.

Customer satisfaction is the end result of the customer service that provides the customer experience. Satisfied customers feel valued, fulfilled, and heard.

Best ways to ensure customer satisfaction include:

1. Follow through, keep your promises
2. Ask customers for feedback.
3. Use analytics and demographic data
4. Follow up with customers after their service or purchase
5. Stay up to date on industry trends

You should not assume you know what your customer wants. Instead, it is important to understand the needs of the customer. Using tools such as customer surveys, focus groups, and polling your business can gain detailed insights as to what your customers want and better tailor your services or products to meet or exceed their expectations.

The industry purports customer satisfaction as a metric of how the customer feels about your business, its services and products. But in truth, it is a metric of how well you care about your customers’ satisfaction. If you are a major international bank with millions of customers and trillions in assets and one customer is not satisfied, that corporation is not going to make much effort to ensure that customer is satisfied. At best, the support team will go through the motions to document that an effort was made. However, your company is likely going to need every customer it can get. The effort you and your staff make to satisfy that customer will speak volumes to the character of yourself and your business.

Satisfied customers reduced overhead and operational costs. Less money is spent on customer support and customer relations. Fewer refunds are issued and negative comments and reviews are prevented. Less staff are needed to address complaints.

Customer satisfaction is key in creating a long-term relationship with your customers. But keeping a long term relationship functioning is hard work. You need to keep delivering value time and time again. You need to keep your customerssatisfied.