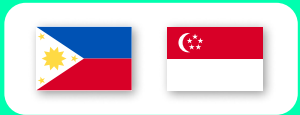


On the Radar 2023: Using Customer Loyalty to Your Advantage

Bringing you the latest on all things F&B.



Why Customer Loyalty Is The Best Strategy

In the dynamic business world, the goal is to excel amidst competition. Amidst diverse success strategies, one consistently shines: nurturing customer loyalty. This surpasses contentment, creating emotional bonds and steadfast backing. Here, we delve into why customer loyalty reigns supreme for businesses, regardless of their sector or scale.

01 Repeat Business & Sustainable Growth

Customer loyalty lays the foundation for sustainable growth. Loyal customers, who repeatedly choose a specific brand or company for their needs, create a steady stream of revenue. As a result, businesses can rely on a loyal customer base to maintain a consistent flow of income, providing a stable platform for further expansion and development.

02 Positive Word-of-Mouth Referrals

Customers who are genuinely loyal to a brand become enthusiastic advocates, readily sharing their

positive experiences with friends, family, and acquaintances. Positive word-of-mouth referrals are priceless for businesses, as they not only attract new customers but also instill trust and credibility in potential consumers. Leveraging the power of customer loyalty, businesses can organically expand their customer base without relying solely on marketing efforts.

03 Cost-Effectiveness in Marketing

Obtaining new customers often involves higher costs than keeping current ones. Loyal customers, already trusting and satisfied with a brand, respond better to marketing. By fostering customer loyalty, businesses can cut marketing costs, boosting retention and curbing churn.

04 Increased Customer Lifetime Value (CLV)

Loyal customers tend to have a higher CLV. Their consistent patronage over an extended period results in increased revenue



per customer. Moreover, loyal customers are more likely to engage in cross-selling and upselling opportunities, further boosting their CLV. By prioritizing customer loyalty, businesses can maximize their revenue potential from each customer relationship.

05 Resilience to Market Fluctuations

In an unpredictable market, customer loyalty acts as a safety net for businesses. Loyal customers are less sensitive to price changes or external market influences, making them more likely to support a business, even during challenging times. Businesses that prioritize customer loyalty can weather economic downturns more effectively, safeguarding their operations from drastic fluctuations.

06 Competitive Advantage

Customer loyalty remains a simple yet effective strategy for businesses across industries and sizes. As businesses continue to navigate dynamic market conditions, fostering customer loyalty remains the best path to long-term success and sustainable growth.

Want to know more about your market? Know, engage, reward, or all of the above — connect with customers through klikit Rewards.

We are
klikit

The strongest all-in-1 software solution in the game.

We help over 400+ brands and venues take back power in in-store and delivery operations.

Our solutions for your business needs:

- In-Store Operations
- Menu Management
- Digital Self-Ordering Site
- On-Demand Analytics
- Order Management
- Customer Engagement

Interested?

Book a demo call with one of our friendly onboarding specialists today.

Let's Chat

