Be a PRO (https://www.moneycontrol.com/promos/pro.php)



Windows Can Run on M

Windows on Mac. macOS Catalina/Big Si 10 Optimized. Mac Features in Windows

parallels.com

fa (https://www.moneycontrol.com/) Coronavirus (https://www.moneycontrol.com/news/tags/coronavirus.html) Markets ~ (https://www.moneycontrol.com/stocksmarketsindia/)

News v(https://www.moneycontrol.com/news/) Portfolio (https://www.moneycontrol.com/india/bestportfoliomanager/investment-tool) Commodities (https://www.moneycontrol.com/commodity/)

Mutual Funds ~ (https://www.moneycontrol.com/mutualfundindia/) Personal Finance ~ (https://www.moneycontrol.com/personal-finance/) Forum ~ (https://mmb.moneycontrol.com/)

Media ~ (https://www.moneycontrol.com/video-shows/) Earth360 (https://www.moneycontrol.com/ms/earth-360/?mc_source=MC&mc_medium=Trending&mc_campaign=Earth360)

Subscription ~ (https://www.moneycontrol.com/subscription/) Be a PRO (https://www.moneycontrol.com/promos/pro.php)

Business (https://www.moneycontrol.com/news/business/) Markets (https://www.moneycontrol.com/news/business/stocks/) Stocks (https://www.moneycontrol.com/news/business/stocks/)

Economy (https://www.moneycontrol.com/news/business/economy/) Companies (https://www.moneycontrol.com/news/business/companies) Trends (https://www.moneycontrol.com/news/trends/)

IPO (https://www.moneycontrol.com/news/business/ipo/) Opinion (https://www.moneycontrol.com/news/opinion/)

Upcoming Webinar: Join us at 'The Sustainability 100+ Dialogues 2021' as Network18 and AB InBev bring together India's sharpest minds to shape a better world on Jan 11th 2021. Register now! → (https://www.sustainability100plus.com/abinbev summit?utm source=hb)

Home (https://www.moneycontrol.com/) > News

(https://www.moneycontrol.com/news/)>

BUSINESS

(HTTPS://WWW.MONEYCONTROL.COM/NEWS/BUSINESS/)

Customer satisfaction alone not enough for revenue growth

Customer satisfaction metrics are great, but only by measuring the right people, monitoring the right things and getting the big picture will marketers score a victory with both customers and their business goals.

M MUNEER (HTTPS://WWW.MONEYCONTROL.COM/AUTHOR/M-MUNEER-10391/) | JANUARY 06, 2021 / 02:51 PM IST

https://twitter.com/intent/tweet?text=Customer%20satisfaction%20alone%20not%20enough%20fe action-alone-not-enough-for-revenue-growth-6310921.html)

http://www.linkedin.com/shareArticle?mini=true&url=https://www.moneycontrol.com/news/busin

why-indias-manufacturi ue-growth-6310921.html)

<u>ittps://t.me/moneycontrolcom?url=https://www.moneycontrol.com/news/business/customer-satisfactions:alone.ru</u> 21.html&text=Customer%20satisfaction%20alone%20not%20enough%20for%20revenue%20growth)

nailto:?subject=moneycontrol.com NEWS:

mer%20satisfaction%20alone%20not%20enough%20for%20revenue%20growth&body=Customer%20satisfaction%20 <u>Link: https://www.moneycontrol.com/news/business/customer-satisfaction-alone-not-enough-for-revenue-growledge</u> or Free and get real-time stock quotes, Indian and Global market indices, portfolio tracker, LIVE TV and in-depth covers





Photo by rupixen.com on Unsplash

The Web holds the promise of making a much-easier way to not only satisfy your customers by creating an online experience tailored to the individual but also measure and understand your customers' satisfaction levels.

However, many small and large business marketers often find that even when satisfaction score is high, sales growth is not coming through, which makes one wonder whether satisfaction ratings are indicative of website commercial success.

Many sites are learning this the hard way - that customer satisfaction ratings are not always directly related to revenues.

For example, in research, gift-givers were asked to visit a popular flower online store and provide their feedback. What came out was this: Many visitors stated they were pleased. "The prices are good, the site is well-organised, and the selection is great," as one respondent had said.

However, upon closer examination it was clear that while the online store appeared to deliver high customer satisfaction, it did not deliver high customer success.

student said.

RELATED STORIES



ICICI Lombard launches website to help SMEs safeguard business amid COVID-

lombard-launches-website-to-help-smessafeguard-business-amid-covid-19-6289011.html)



Here's how to make advertising more effective

About half of the users either failed to close the purchase or gave up when they were asked to find a bouquet and put it in their shopping cart. In fact, many customers found that the site stood in the way of making a purchase. "Overall, I thought the site was _____ easy to use, but there were little things that bothered (https://www.moneycontrol.com/news/business/icicime. If I were in a rush, I would have said forget it," one

> To make sure that sites are delivering not only high customer satisfaction but also high user success on revenue-generating tasks, marketers should ask themselves these questions:



MUST LISTEN



Simply Save | Smar manage your mone (https://www.money save-podcast-smart your-money-in-2021

STAY UPDATED

Subscribe to our Daily

Enter Email address

Get Daily News on yo



Wind on M

Windows on Mac. ma Sur+Windows 10 Opti Features in Windows.



(https://www.moneycontrol.com/news/business/heFitsst, are you building your site to support revenue how-to-make-advertising-more-effective-goals? Many companies behave as if the answer to to above question is "No." They organise their sites using the state of the s



MSMEs, small dealers not to be affected by mandatory 1% cash GST payment rule

(https://www.moneycontrol.com/news/business/economy/small-dealers-not-to-be-affected-by-mandatory-1-cash-gst-payment-rule-6275001.html)

goals? Many companies behave as if the answer to the above question is "No." They organise their sites using company-driven categories, communicate in marketing jargon and offer little customer guidance.



These sites may effectively promote more general branding and produce adequate customer satisfaction metrics, but they often miss the mark when it comes to supporting revenue-generating

transactions.

Successfully converting visitors to customers requires a greater investment of thought, customer research and iterative development.

Second, are you measuring with the right people? It has been known for some time that web users do not exclusively visit sites intending to make purchases.

If asked about their experiences, these window shoppers and wanderers often give positive marks, providing proof of the visited sites' appeal. Measure the right people and you'll get meaningful answers to your questions.

For instance, if you need to drive online purchases, start with people who intend to buy and you'll see where your site gets in the way. Measure the wrong people, and you could be letting the window shoppers drive your marketers crazy.

Third, are you measuring the right things? Some sites clearly frustrate shoppers with dead links and broken pages. For the last one week, Big Basket has been driving me nuts with no visible tabs for final checkout. Such seemingly well-crafted sites can go wrong too.

They might measure layout, colour scheme and home page design without having users engage in core tasks such as creating an account, checking out or requesting information from a dealer. As a result, the sites may please the eye but fail to drive sales. Let's look at one example: the retail shopping process. Some sites don't offer a clear path from product information to checkout. Other sites turn potential purchasers off by asking for too much personal information.

These issues might not necessarily make shoppers feel they have had a bad experience, but they present a barrier to sales. By measuring the right things, sites can resolve real problems that contribute to the company's business success.

Fourth, did you ask 'why'? We are in the era of the six-questions survey. That businesses regularly collect customer feedback is encouraging, but these surveys often fail to go deeper than a seven-point rating. At best, a high score gives the site owner bragging rights, but neither a high nor a low score provides clear guidelines for making business decisions or gives concrete feedback on the "why" behind the rating.

One way to solve this dilemma is to ask questions that capture a fuller picture of satisfaction. For example, don't ask only how satisfactory the total experience was, but identify what levers drove that satisfaction. Match up self-reported answers with actual user behaviour, and probe as deeply as possible into the reasons behind the response. Asking "why" makes all the difference between a useless satisfaction score and the beginnings of an action plan for site success.

Fifth, what is the bigger picture? Web marketers are often elated when satisfaction rates improve, but the numbers do not always correlate with sales revenue.

A common reason is competition: Sites may fix fundamental problems, but they may still lag behind other sites in the industry. To ensure that the company site continues to drive revenue, marketers and designers must pay attention to the entire customer experience, evaluating over time and monitoring best practices in the industry.



They can identify why some customers switch and why others stay. They can know that the Internet is bigger than their own few sites.

Customer satisfaction metrics are great, but only by measuring the right people, monitoring the right things and getting the big picture will marketers score a victory with both customers and their business goals.

M MUNEER is the managing director of CustomerLab Solutions, an innovative consulting firm delivering measureable results to clients.

TAGS: #Anshu's Clothing SME IPO (https://www.moneycontrol.com/news/tags/anshu's-clothing-sme-ipo.html) #Smet (https://www.moneycontrol.com/news/tags/smet-growth.html) #SME (https://www.moneycontrol.com/news/tags/sme.html)

FIRST PUBLISHED: JAN 6, 2021 02:51 PM

PROMOTED CONTENT



A Five-Bedroom Family Home Nestled Within 412 Acres of Mature Parkland in Enfield, North London

Mansion Global
(https://www.mansionglobal.com/articles/a-five-bedroom-family-home-nestled-within-412-acres-of-mature-parkland-in-enfield-north-londor-2225687-efilik-e-outbrain_mansion-int_\$cction_id\$&obOrigUrl=true)



China's Youngest Female Billionaire Sells Sydney Penthouse at a Loss

Mansion Global (https://www.mansio billionaire-sells-sydn intaisium atuuat (https://www.mansionglobal.com/articles/china-s-youngest-female-billionaire-sells-sydney-penthouse-at-a-loss-120014? reflink=outbrain_apartment-int_\$section_id\$&obOrigUrl=true)





Coding Classes For Age 6-18 by IIT/ Harvard

Campk12.com
(https://campk12.com/book-trial/v1?
utm_source=ourbrain&utm_medium=paid&utm_campaign=K12_D_ExcludeInterest_17june2002&utm_content=Coding+Classes+For+Age+6:
18+by+I1T%2F+Harvard+Alumnus&utm_term=\$publisher_name\$_\$section_name\$&obOrigUrl=true)