

CAPTURING LOYALTY



HOW TO MEASURE, GENERATE, AND PROFIT FROM HIGHLY SATISFIED CUSTOMERS

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How to Measure, Generate, and Profit from Highly Satisfied Customers

John A. Larson and Bennett E. McClellan, Foreword by Maxine Clark

1 VOLUME

Every business owner or manager knows that creating satisfied customers is key to establishing customer loyalty and building a business. But many are applying the wrong strategy in trying to achieve customer loyalty: instead of focusing on consistent execution of the company's value proposition on a day-to-day basis, they waste their efforts constantly chasing after new customers or trying to address every complaint. Using research to demonstrate how striving to turn merely satisfied customers into highly satisfied customers significantly affects loyalty behaviors and in turn boosts profits, *Capturing Loyalty* lays out a new approach to a very old problem. Additionally, it presents a blueprint for identifying the perceived risks to consumers inherent in your business—many of which are not readily apparent to the casual or even invested observer—and explains how to minimize those risks.

Authors Larson and McClellan explain why trying to ensure 100% customer satisfaction is not the path to achieving customer loyalty, and that the reality is that customer dissatisfaction is rarely the result of an error a business has made—two concepts that many initially find counterintuitive. You'll learn how to offer your company's products and services in a manner that creates highly satisfied customers, understand the true value and vast economic benefits of having highly satisfied

customers, and see why highly satisfied customers are actually cheaper to serve than others. The book presents a clear and comprehensive plan for creating a loyalty initiative suitable to your business and cascading it through your entire organization, from the C-suite to the line employees.

FEATURES

Provides research-based insights into consumer behavior across a diverse series of businesses, including health care, food service, hotels, pharmaceuticals, and retail

Demonstrates that the idea of there being a linear relationship between customer satisfaction and customer loyalty is a myth

Refutes the oft-heard objection that creating highly satisfied customers is too costly by showing that highly satisfied customers are consistently 2–5 percent cheaper to serve than satisfied ones

Offers business owners and managers a proven methodology for better understanding the key aspects of a company's product and service offerings that create highly satisfied customers

Examines the organizational challenges inherent in deploying a customer loyalty initiative and discusses ways that successful companies have overcome these challenges

John A. Larson is the senior partner at John Larson and Company, a firm specializing in helping clients increase their growth and profitability by improving the loyalty of the customers they serve. Prior to starting his own firm, Larson held positions at McKinsey & Co. and Monitor Company. He has served clients in a broad series of industries including retailing, pharmaceuticals and healthcare, financial services, office products, restaurants, grocery stores, and hotels. Larson's articles have appeared in publications such as *Business Horizons* and *Compensation Review*. Larson holds an MBA with distinction from the Wharton School, an MA in economic statistics from the University of Wisconsin, and a BA (magna cum laude) from the College of the Holy Cross.

Bennett E. McClellan is the chief catalytic officer of NBM Research. He is an academic, author, executive coach, and management consultant with a global practice. He has based his practice in Southeast Asia since 2012, where he has helped start up a half dozen new colleges or management training programs. Prior to launching his freelance career, McClellan worked with McKinsey & Co., Arthur D. Little Inc., and PricewaterhouseCoopers. He is author of *The Total Question Workout: The Complete Guide to Asking Better Questions to Get Better Answers for Running Your Business or Your Life* as well as many articles on various topics. McClellan earned his PhD from the Peter F. Drucker Graduate School of Management at Claremont Graduate University, his MBA with high distinction from Harvard Business School, and his MFA from UCLA's School of Theater, Film and Television.