Session 3: KEEP
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Understanding the Customer Journey

1. Awareness Stage:

- The buyer becomes aware of a need, problem, or opportunity they have.
- They start researching and gathering information to better understand their issue and potential solutions.
- They may encounter brands, products, or services for the first time through online searches, social media, word-of-mouth recommendations, or advertising.

2. Consideration Stage:

- The buyer defines their problem more clearly and begins evaluating different solutions or options available to them.
- They conduct further research to compare different products or services, weighing factors such as features, benefits, pricing, and reviews.
- They may seek advice from peers, colleagues, or experts to help them make an informed decision.

Understanding the Customer Journey

3. Decision Stage:

- The buyer narrows down their options and is ready to make a purchase decision.
- They may request demos, trials, or samples to test the products or services firsthand.
- They evaluate factors such as pricing, terms, warranties, and customer support before making their final decision.

4. Post-Purchase Stage:

- After making a purchase, the buyer evaluates their experience and satisfaction with the product or service.
- They may seek assistance with setup, implementation, or usage from customer support or technical teams.
- They may share their experience with others through reviews, testimonials, or word-of-mouth recommendations, influencing future buying decisions.

Nurturing Campaign Strategies

What is Top of the Funnel (TOFU)

Top of the Funnel (TOFU):

- This stage represents the awareness stage of the buyer's journey, where prospects are just becoming aware of a need, problem, or opportunity they have.

- At this stage, prospects are typically seeking information and solutions to their challenges but may not be familiar with your brand or offerings.

- The goal of TOFU content and strategies is to attract and engage prospects, introduce your brand, and provide valuable educational content that addresses their needs and interests.

- SEO Keywords are also important to outline for the TOFU stage. Keywords that someone in this stage would be using to describe their current position.

- Sometimes is referred to as Problem Aware.

Examples of Awareness/TOFU content

Create Valuable Content: Begin by creating informative and valuable content that addresses the needs, questions, or pain points of your target audience. This could include blog posts, articles, videos, infographics, or social media posts that provide helpful insights and solutions related to your industry or niche.

Engage on Social Media: Establish a presence on social media platforms where your target audience is active. Share your valuable content, participate in relevant discussions, and interact with your audience to build relationships and establish your brand as a trusted resource.

Offer Lead Magnets: Create lead magnets such as eBooks, guides, or checklists that offer additional value to your audience in exchange for their contact information. This allows you to capture leads and continue nurturing them through the buyer's journey with targeted content and communication.

What is Middle of the Funnel (MOFU)

Middle of the Funnel (MOFU):

- This stage represents the consideration stage of the buyer's journey, where prospects have identified their problem and are evaluating different solutions or options.

- At this stage, prospects are actively researching and comparing different products or services to find the best fit for their needs.

- The goal of MOFU content and strategies is to nurture prospects, provide additional information and resources, and help them evaluate their options.

- SEO Keywords are also important to outline for the MOFU stage. Keywords that someone in this stage would be using to describe their current position.

- Sometimes referred to as Solution Aware.

Examples of Consideration/MOFU content

Provide In-Depth Resources: Offer in-depth resources such as industry reports, whitepapers, or case studies that dive deeper into specific topics or solutions related to your products or services. These resources help prospects further educate themselves and evaluate their options during the decision-making process.

Offer Personalized Consultations: Provide personalized consultations or demos where prospects can receive tailored advice and recommendations based on their unique needs and circumstances. This one-on-one interaction helps build trust and confidence in your offerings while addressing any specific concerns or questions prospects may have.

Highlight Customer Success Stories: Showcase success stories, testimonials, or client testimonials that demonstrate how your products or services have helped previous customers solve similar challenges or achieve their goals. These social proofs provide reassurance and validation to prospects, helping them feel more confident in their decision to move forward with your brand.

What is Bottom of the Funnel (BOFU)

Bottom of the Funnel (BOFU):

- This stage represents the decision stage of the buyer's journey, where prospects are ready to make a purchase decision and choose a specific solution or provider.

- At this stage, prospects have narrowed down their options and are looking for more detailed information, pricing, and incentives to help them make a decision.

- The goal of BOFU content and strategies is to convert prospects into customers, provide reassurance, and offer incentives to encourage them to take action.

- SEO Keywords are also important to outline for the BOFU stage. Keywords that someone in this stage would be using to describe their current position.

- Also sometimes referred to as Provider Aware.

Examples of Decision/BOFU content

Offer Product Demonstrations: Provide prospects with live or recorded product demonstrations to showcase the features, functionality, and benefits of your offerings. These demonstrations allow prospects to visualize how your products or services can address their specific needs and help them make a confident decision.

Provide Competitive Comparisons: Offer side-by-side comparisons between your products or services and those of your competitors. Highlight the unique value propositions and benefits of choosing your brand over others, helping prospects understand why your offerings are the best fit for their needs.

Offer Limited-Time Incentives: Create exclusive offers or incentives for prospects to make a purchase decision within a specific timeframe. This could include special discounts, bonuses, or added value to sweeten the deal and encourage prospects to choose your brand over competitors.

Post-Purchase Stage

Provide Onboarding Support: Offer comprehensive onboarding support to help customers get started with using your products or services effectively. This could include welcome emails, video tutorials, or personalized guidance to assist customers in setting up their accounts or implementing your solutions.

Solicit Feedback: Seek feedback from customers about their experience with your products or services. Send surveys or conduct follow-up calls to gather insights into their satisfaction levels, identify areas for improvement, and address any issues or concerns they may have.

Offer Ongoing Value: Continue to provide value to customers beyond the initial purchase by offering ongoing support, resources, and updates. This could include educational content, product updates, special offers, or exclusive benefits to keep customers engaged and satisfied with your brand over time.

Loyalty Programs & Incentives

75% of consumers will **favor a brand if there is a loyalty program**.

71% of consumers who are **members of loyalty programs say membership is a meaningful part of their relationships with brands**. (Bond)

Stats Source: https://www.zinrelo.com/loyalty-statistics

Objectives of Loyalty Programs

- Foster brand loyalty by keeping them engaged
- Increase customer retention
- Encourages referrals and brand advocacy / loyalty

Benefits for <u>Customers</u>

- Discounts and exclusive offers
  - Incentivise their being a return or loal customer
- Reward points for purchases
  - After X amount of points, you receive ____
- Enhanced customer experience
  - Reengaging with customers makes them feel seen and included in their brand
- Feeling included, heard, valued and appreciated as a consumer, client, or buyer

Benefits for <u>Business Owners</u>

- Increased customer **lifetime** (re-engaging existing customers rather than being a one and done customer that's never re-incentivised)
- Higher customer satisfaction and loyalty
- Word-of-mouth marketing and brand advocacy
- Competitive advantage in the market

Implementing Effective Loyalty Programs

- Define clear objectives and target audience (aka "buckets")
- Design a compelling rewards structure
- Clearly communicate program benefits to customers
- Monitor and measure program performance (aka analytics and data based decisions)

Feedback & Surveys

51% of customers will never do business with that company again just after **one** poor Customer Experience.

73% of consumers say a good experience is vital in influencing their brand loyalties. — Forbes

76% of customers expect companies to understand their needs. — Salesforce

Stat Source: https://www.zonkafeedback.com/blog/customer-satisfaction-stats

Objectives of Gathering Customer **Feedback**

- Understand customer needs, preferences, and pain points
  - Resolve those findings
- Improve products, services, and customer experience
- Enhance customer satisfaction and loyalty

Benefits for Your **Customers**

- Opportunity to share opinions and suggestions
- Improved products and services tailored to their needs
- Enhanced customer experience based on their feedback

Benefits for **Businesses**

- Insight into customer preferences and pain points
- Opportunity for product/service improvement and innovation
- Increased customer satisfaction and loyalty
- Competitive advantage in the market

Implementation Tips

- Define clear objectives for your survey
- Design questions that are clear, concise, and relevant
- Choose the right survey format and distribution channels
- Analyze and interpret survey data effectively
- If you take the time to collect feedback - you are responsible for also taking action on it. This means prioritizing feedback-driven decision-making and showcasing to customers how you implement their suggestions to enhance their customer experience.

Retention Analytics

Customer Churn Rate:

Measure the percentage of customers who stop using your product or service over a specific period. Tracking churn rate helps identify trends and patterns in customer attrition, allowing you to take proactive measures to reduce churn and retain more customers.

Customer Lifetime Value (CLV):

Calculate the total revenue generated by a customer over their entire relationship with your business. CLV helps you understand the long-term value of your customers and prioritize efforts to retain high-value customers who contribute the most revenue over time.

Retention Analytics

Retention Rate:

Determine the percentage of customers who continue to use your product or service over time. Tracking retention rate provides insight into customer loyalty and satisfaction levels, helping you identify areas for improvement and implement strategies to increase customer retention.

Net Promoter Score (NPS):

Measure customer satisfaction and loyalty by asking customers how likely they are to recommend your product or service to others. NPS helps gauge overall customer sentiment and identify promoters (loyal customers) and detractors (unsatisfied customers), allowing you to focus on retaining satisfied customers and addressing issues raised by detractors.

Retention Analytics

Customer Engagement Metrics:

Track metrics such as active users, frequency of usage, and feature adoption to assess how engaged customers are with your product or service. Monitoring customer engagement helps you identify opportunities to enhance the customer experience, increase retention, and drive long-term loyalty.

Customer Feedback and Sentiment Analysis:

Gather feedback from customers through surveys, reviews, and social media channels to understand their experiences, preferences, and pain points. Analyzing customer feedback and sentiment allows you to identify areas for improvement, address customer concerns, and enhance the overall customer experience.

Retention Analytics

Customer Support Metrics:

Monitor metrics such as response time, resolution time, and customer satisfaction scores for support interactions. Tracking customer support metrics helps ensure timely and effective resolution of customer issues, fostering positive experiences and improving retention rates.

Repeat Purchase Rate:

Calculate the percentage of customers who make repeat purchases or renew their subscriptions over time. Repeat purchase rate indicates customer loyalty and satisfaction, providing valuable insight into the effectiveness of your retention efforts and the overall health of your customer base.