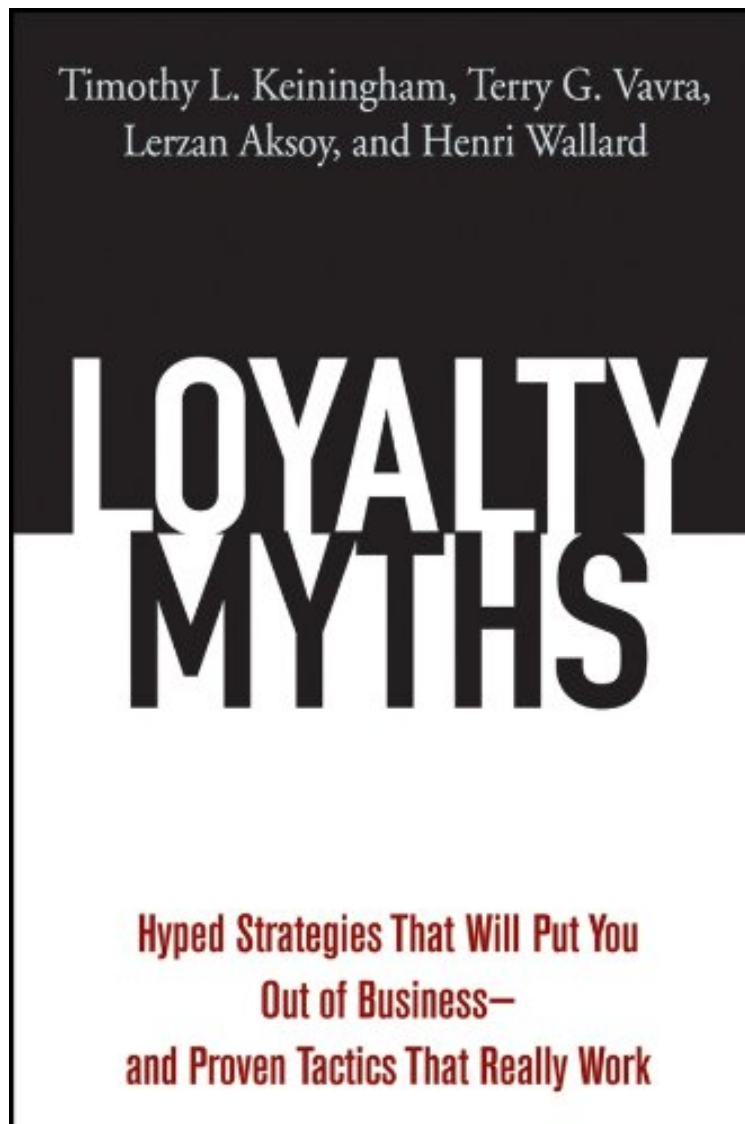


[Library ebook] Loyalty Myths: Hyped Strategies That Will Put You Out of Business -- and Proven Tactics That Really Work

Loyalty Myths: Hyped Strategies That Will Put You Out of Business -- and Proven Tactics That Really Work

Timothy L. Keiningham, Terry G. Vavra, Lerzan Aksoy, Henri Wallard
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Hunsaker Important guidance on keeping your customer experience management (CEM) program on-track. Proper interpretation of statistics, cause-effect, and systems thinking are essential to correctly using any principle. This book cuts through the wives' tales and twisted meanings of customer loyalty principles, and helps you focus on constructive viewpoints that will get your customer programs paying dividends. Quick read with useful images covering 53 common misconceptions of loyalty principles, and how to use them in the right ways. By the way, tips for tracking leading indicators that predict improvement in customer relationship strength: Metrics You Can Manage For Success and Customer Experience Improvement Momentum. 0 of 0 people found the following review helpful. Five Stars By Kevin Shaw Great read! 12 of 15 people found the following review helpful. Big hype, poor delivery By Wilbur If you are going to create a book that so directly trashes thousands of its predecessors and the work of many people that have devoted their careers to this subject (including many well-regarded contributions to the Harvard Business Review), you had better come up with something special. This book is not it. It is replete with dreadful generalizations and - contrary to the jacket - is not loaded with solid case studies. In fact, it is challenging to relate the few case studies that are quoted in here to the point that they are trying to make. For example, the authors use a lengthy disposition on France Telecom's capital over-expansion and its subsequent near-bankruptcy as an example of failed customer loyalty. This is like suggesting that the sinking of the Titanic was as a result of having engines that were too powerful: Broadly related but absolutely fails to support the assertion. This is true of much of this book. When you feel the authors are finally about to bring something of actionable value they leave you wanting, making broad hypotheses and utterly failing to support them. This book really has one premise: "not all customers are the same"; and anyone for whom that's a revelation should not be in marketing anyway. This book read like many consultant's reports - it is big on conjecture, assumptions and assertions, and very light on any supporting evidence or actionable insights. Overall this was an extraordinarily disappointing and frustrating read.

In *Loyalty Myths*, the authors have assembled 53 of the most common beliefs about customer loyalty; all of them wrong or misconceived! Each of the beliefs in this book is debunked with real-world examples. While other books speak in platitudes; this book is the only one to validate each proposition with real data. Granted unprecedented access to customer records from a variety of multi-national corporations. Through these records, Ipsos Loyalty was able to precisely track the impact of this customer-centric construct on actual purchasing behavior. The authors' findings and conclusions will stun business leaders around the world. The lessons learned from these provide a true guide for the proper use of customer loyalty.

"Strong stuff...[the authors] offer some well-researched loyalty truths" (Telegraph, November 2005) "...full of ideas and suggestions...likely to be useful to anyone working in the field." (Research Magazine, May 2006) From the Inside Flap It's time to tear down the false idols of customer loyalty! CEOs worldwide cite customer loyalty as their most important strategic objective, spending billions of dollars to hold onto their customers. Thousands of books and even more articles have been written about customer loyalty and everyone agrees it's vital. But are they right? In *Loyalty Myths*, renowned authors from one of the world's premier business research firms reveal the ugly truth about customer loyalty; almost everything you've been told about it is wrong! In fact, most popular loyalty maxims are based on faulty data or on a faulty reading of good data. For instance, most managers take it as gospel that all customers become more valuable over time. But it's not true! Some do just the opposite; they cost the company money over time. A CEO who keeps the wrong customers can lose millions! But business leaders do it every day because they fail to fully understand customer loyalty. To set things straight, *Loyalty Myths* critiques 53 of the most common beliefs about customer loyalty and debunks them fully with hard science and even harder data. Using real-world examples and the latest facts and figures, the authors smash the platitudes and the easy assumptions about customer loyalty and offer real-world, fact-based methodologies that really do keep customers coming back. But how do you know the authors are right? Granted unprecedented access to customer records from a wide variety of multinational corporations, they were able to track the impact of customer loyalty initiatives on actual purchasing. Their findings will force you to set aside the simple half-truths you thought would work and show you how to leverage your customer loyalty for maximum profit. Customer loyalty is an important factor in the success of any business, but by oversimplifying it many businesses have failed to realize its full power and effectiveness. For any business leader who wants to truly understand customer loyalty; and get real results from customer loyalty programs; this book finally speaks the truth. From the Back Cover Praise for *LOYALTY MYTHS* "Keiningham et al. have fired a full broadside at the 'managerially correct' and seemingly unassailable notion that customer loyalty is all that matters. In examples, including First Chicago, Tansa, and Ryanair and through broadly researched data and analysis, they show that knowing what customers want and will pay for is the issue. This is a great place to start when doing a full review of the effectiveness of your marketing spend to find advantage in your competitors' inability to differentiate themselves." —GEORGE STALK, Senior Vice President, The Boston Consulting Group and coauthor of *Hardball: Are You Playing to Play or Playing to Win?* "This book is a must-read for every executive who is interested in reshaping their loyalty programs. The authors have presented the 53 myths with excellent supporting materials,

which make everyone rethink their firm's loyalty strategy. I have no doubt that this book will revolutionize the thinking behind the loyalty concept." mdash;V. KUMAR, ING Chair Professor, University of Connecticut and coauthor of Customer Relationship Management: A Databased Approach "Loyalty Myths provides great insight as to why simple answers never work in customer loyalty. The authors show, with many real-life examples, how businesses can go wrong in adopting an unquestioned mantra of 'customer loyalty is all that counts' and illustrate how it will most likely not help, but hurt profitability. Finally, the book gives managers a guide to get started on a more comprehensive approach to customer loyalty that already whets one's appetite for the sequel to this must-read book." mdash;PETER JUEPTNER, Executive Vice President, The Great Atlantic and Pacific Tea Company "Loyalty Myths is a must-read for anyone who manages customer loyalty. Keiningham and his colleagues mix their own considerable experience with the latest academic knowledge, and package it in an entertaining way." mdash;RONALD T. RUST, David Bruce Smith Chair in Marketing, University of Maryland, and Editor of the Journal of Marketing "It's no joy to have your beliefs challenged, even rubbished, but it's very healthy! Anyone interested in customer loyalty will enjoy trying to prove the authors wrong." mdash;SENATOR FEARGAL QUINN, CEO, SuperquinnStores, Ireland, and author of Crowning the Customer: How to Become Customer Driven