

Are You Wasting Money with Your Approach to Customer Engagement?

Take our quiz to find out if you're spending in the wrong places or leaving money on the table.

Q1 Budget Allocation

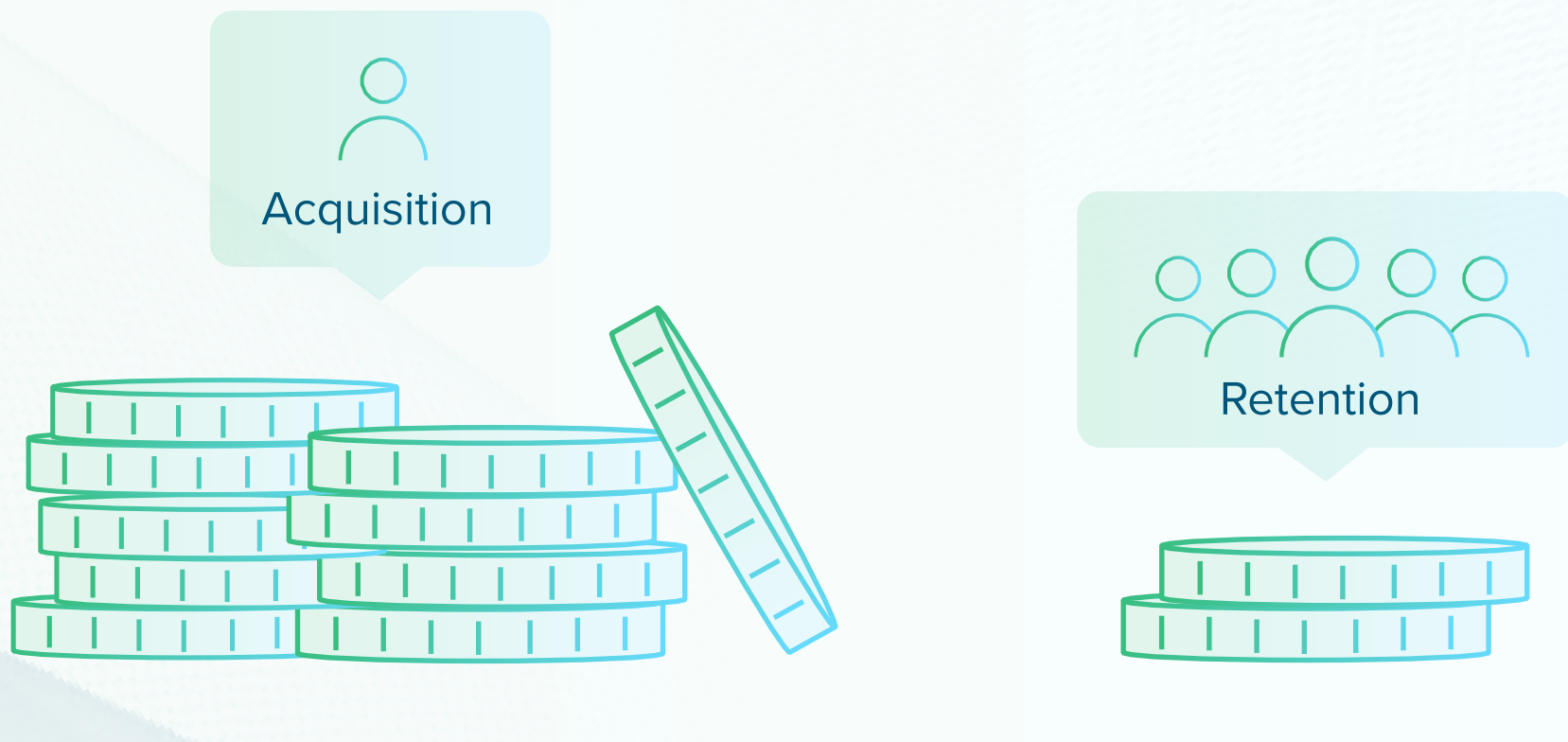
Do you spend more of your marketing budget on customer acquisition than retention?

YES

You're not alone – and you might be able to save money. Acquiring a new customer costs a minimum of 5x more than retaining an existing one. That means that unless you're already retaining all of your customers, it makes more sense to spend \$5 and retain 5 customers than to spend \$5 acquiring a single new customer.

NO

That's a smart move. Acquisition is more expensive than retention, but doesn't necessarily result in a better return on investment. Plus, increasing customer retention rates by just 5% can increase profits by anywhere from 25 to 95%. That's a serious payoff.



Q2 Customer Retention

Does your company have many repeat customers?

YES

Keep it up! Companies with loyal customer bases make their money go further by getting more repeat purchases and word-of-mouth referrals. But it's not only that: they're also in a better position to stay strong in a turbulent market.

NO

Many companies spend a significant portion of their marketing budget acquiring new customers who don't stick around long enough to pay back the cost of acquisition. But there's good news: focusing your efforts on customer service and retention can make a serious impact on loyalty. That means more repeat purchases, more referrals from happy customers, and great news for your sales.

“Many firms today are wasting half their marketing expenses on disloyal customers who will never stick around long enough to pay back the acquisition investment.”

Q3 Business Priorities

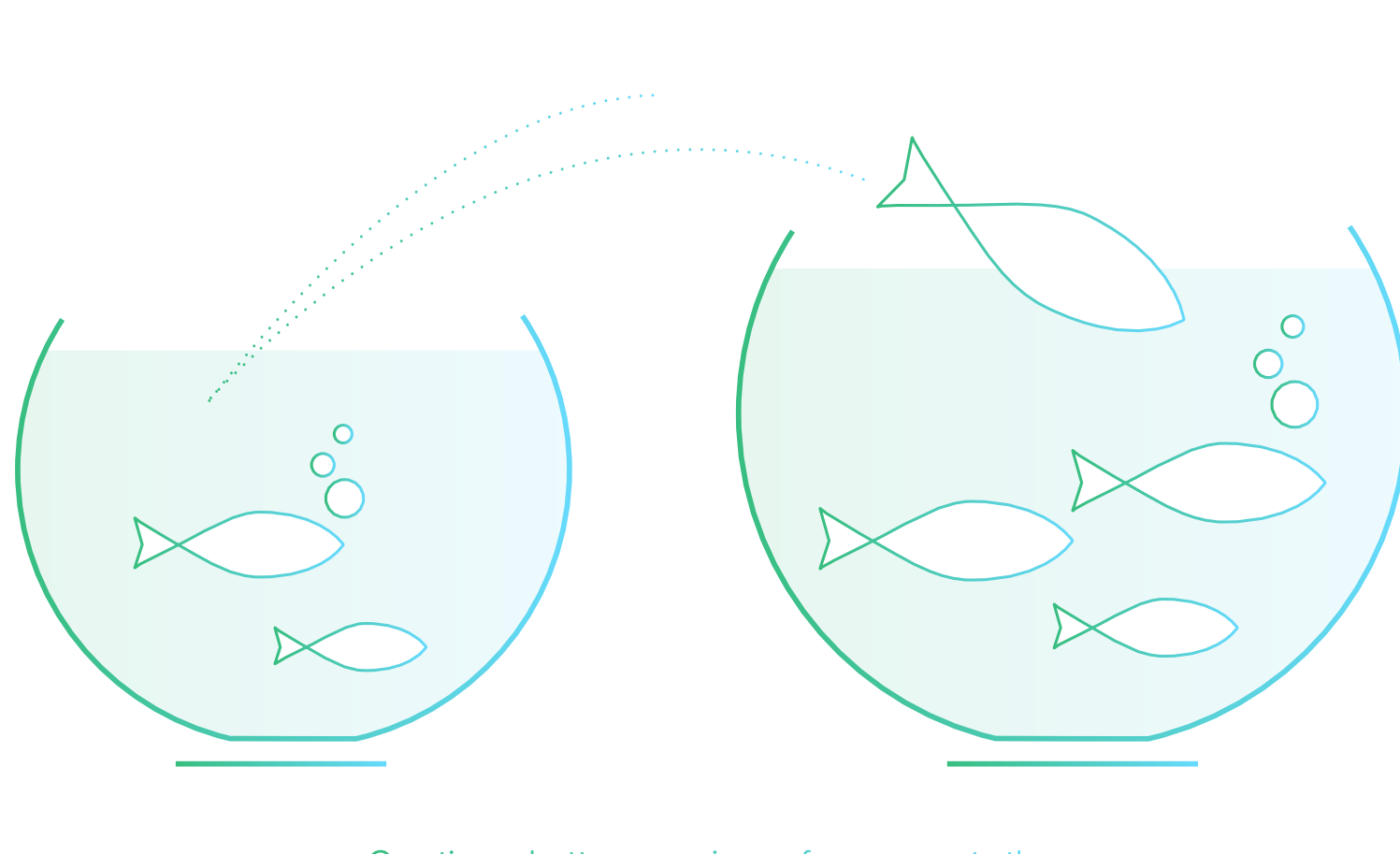
Do you prioritize customers' first impressions over their return experiences?

YES

Creating a strong first experience for prospects is important, but can lead to a high churn rate if the experience worsens after they become customers. Breaking down organizational silos to ensure that you're delivering a cohesive experience across the customer journey has been shown to increase loyalty revenue potential.

NO

When marketing, sales, and customer support teams partner closely, they can learn from each others' valuable insights and deliver the kind of reliable experience that keeps customers coming back. Those shared insights can help you attract the right kind of customer, and then maximize upselling and cross-selling opportunities.



Q4 Streamlining Technology

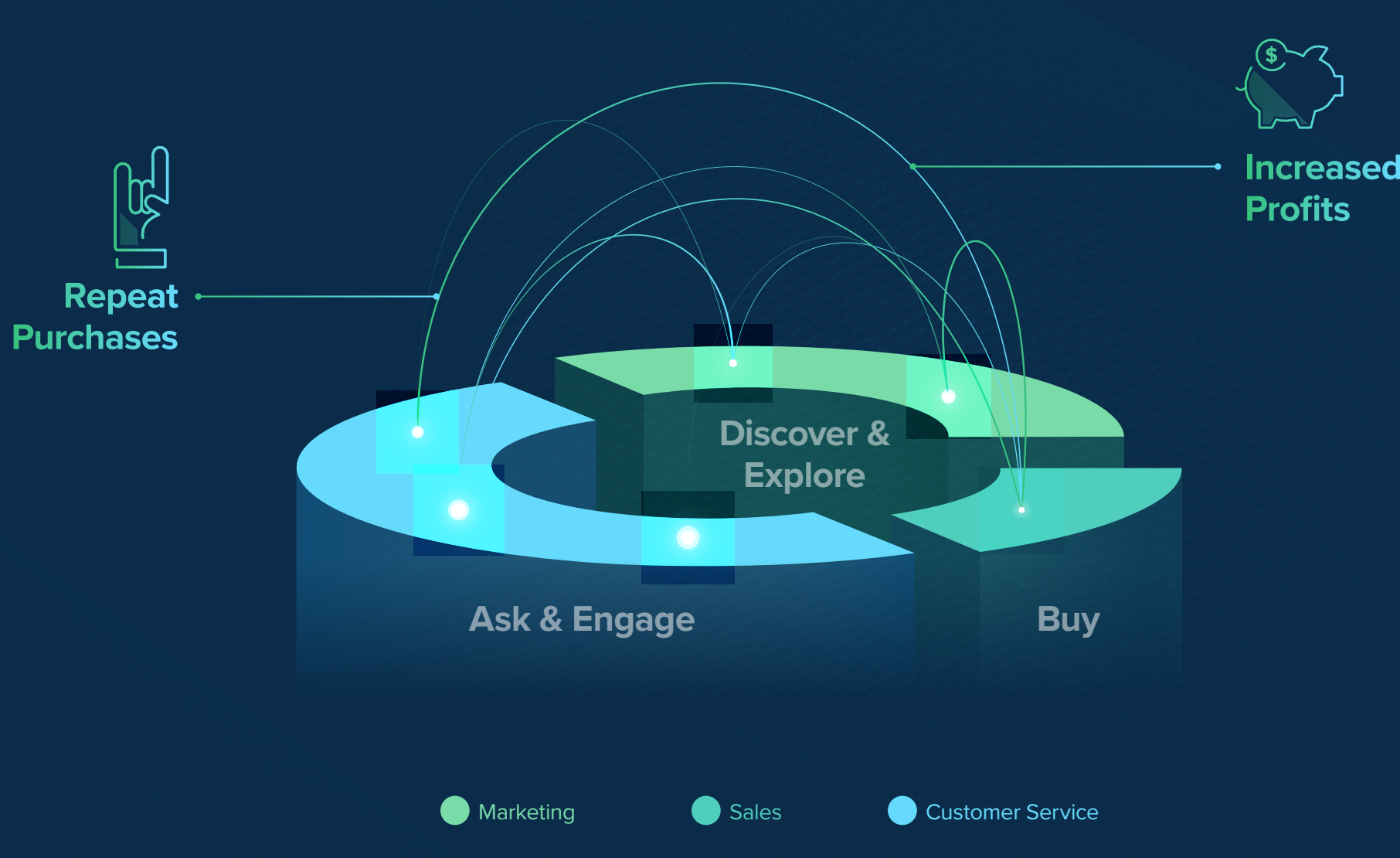
Do you use multiple technology solutions for acquisition, engagement, and support?

YES

Businesses siloed between departments and solutions can't use the insights gained in one stage to improve another. Also, with siloed organizations, the type of engagement and frequency of communication may change as prospects become customers, which can feel jumbled and confusing.

NO

Investing in a single, versatile engagement solution (like Bold360) can create a more consistent customer experience, offer insights over their entire journey, and deliver a higher return on investment.



Use one customer engagement solution for the complete customer journey.

Invest in one solution like Bold360 that can provide consistency and insights across the complete customer journey for a high return on your investment.



Less wasted spending on acquiring the wrong type of customers that will quickly churn.



More customer retention by meeting expectations set during acquisition.



The added benefit of loyal customers sending new business your way.

Download the whitepaper and learn more about the ROI of customer acquisition vs. retention, and why you should shop for a solution that helps you throughout the entire customer lifecycle.

Engage Proactively with AI Across the Customer Journey to Deliver Operational Efficiency and a Superior CX

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