



Maximize Customer Retention Through Low Cost Customer Satisfaction Research

Whether in the visitor industry or local resident market; whether large corporation or a small business; we are all facing economic challenges. One of the keys to succeeding in these difficult times is **maximizing retention of current customers**. To achieve maximum retention, management needs to continually monitor customer satisfaction. Such a monitoring service must be:

- Economical
- Timely
- Reliable and accurate
- Actionable

It is our mission to bring improved and affordable consumer intelligence to the Hawaii business community. SMS and our new affiliate ISA introduced the Interactive Voice Response customer satisfaction program in March of this year. Yes, it is computer generated survey system. But the voice is NOT computer generated – rather, it is local, friendly, and induces an increase in response rates.

The key benefits of our approach are:

- Increased response rates – our approach ensures a high response rate, usually over 25%
- High data reliability. This is assured through a random sampling process that is NOT driven by the employee and provides LARGER samples. This insures that results can be statistically projected to the customer base as a whole.
- Cost effective. Costs per interview are **70 to 80 percent lower than personal interviews**
- Surveys in multiple languages. Multiple language research allows for higher participation rates among all ethnic groups
- Responsive to client needs. Instantaneous 24/7 access to results provides management with immediate resolution to customer issues

In the retail market, ISA has demonstrated a direct link between customer satisfaction and “share of wallet.” As an example, in a hardware retail environment, results showed that an increase of one percent in customer satisfaction increases sales by \$1.15 per transaction.

Which Hawaii companies can most benefit from the ISA Customer Satisfaction approach? The short answer is “**all of them.**” We expect the first companies to take advantage of this new economical customer satisfaction service will be those with ongoing customer interaction such as hotels, retail stores, automotive dealership, financial services, insurance companies, and others.

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