

## CUSTOMER LIFETIME VALUE AND PROFITABILITY

You are welcome to contact us on 1300 791 600 for further ideas and support in this area.

<b>Action</b>	<b>Outcome</b>	<b>Person Responsible</b> <i>(Make sure you involve others, if possible)</i>	<b>To be done by</b> <i>(Date of next BGR meeting, if possible)</i>
Establish the customer turnover, or churn rate, of your business	You'll become aware of your customer turnover	You and SYB	
Set up a brainstorming session to discuss ways in which you could improve customer service	A set of policies and procedures to improve customer retention rate	You, your team and SYB	
Set up a brainstorming session to discuss ways in which you could make your marketing more targeted and personal	More cost effective and targeted marketing to improve sales and customer lifetime profitability	You, your team and SYB	
Set up a brainstorming session to consider if a loyalty scheme would be useful with your customers and if so, what sort	Improved customer retention and profitability	You, your team and SYB	
Check your management information systems to see if you collect the data on customers and costs that would allow you to build a lifetime value score	Maximises the return on your marketing investment	You and SYB	
Talk to us on 1300 791 600 for any assistance in this area.	Significant increase in profit and cashflow		