Why customer retention is the new acquisition

If there's anything the recession of 2009 taught us, it was the importance of investing in our customers, but when was this any different? So says Joseph Jaffe, bestselling author of *Life After the 30-Second Spot* and *Join the Conversation*, and a leading expert and thought leader on new media and social media. In most businesses, it costs roughly five-to-ten times more to acquire a new customer than it does to retain an existing one, and yet companies continue to disproportionately spend their budgets into the "wrong" end of the funnel – the mass media or awareness side.

What we haven't paid enough attention to is the "right" end of the funnel-the word-of-mouth component that essentially acts as a multiplier for future business. The economic impact of an active, engaged and loyal customer is tremendous.

And the same is true of the opposite scenario, namely the impact of angry customers and negative word-of-mouth or referrals. It is this thinking that Jaffe has channeled to challenge marketers to "flip the funnel" once and for all. With a renewed focus and energy on customer experience, it is possible to grow your sales, while decreasing your budget – in other words, getting more from less. Engaging a few customers to spread the word to many.

Using this new “flipped funnel” model, together with a set of new rules of customer service and a revolutionary customer referral and activation process, you'll learn how to transform your existing customers into your best salespeople. In addition, Jaffe will explain how to best introduce and combine both digital and social media tools to boost your loyalty arsenal, deploy "influencer marketing" and
implement word-of-mouth strategies that inspire your loyal, opinionated, and most vocal customers to become credible, persuasive, and influential endorsers of your products and services.

• Explains how to cut your marketing budget AND grow sales!

• Illustrates practical ways to use existing customers to reach out to new prospects

• Outlines the authentic role of social media

• Demonstrates key ideas with rich, real life examples including Comcast, Apple, The Obama Campaign, Dell, Panasonic, American Airlines, Delta Airlines, Johnson & Johnson, Coca-Cola and many, many more

• Written by one of the most sought-after consultants, keynote speakers, and thought-leaders on new marketing change and innovation; renowned blogger and podcaster at Jaffe Juice (www.jaffejuice.com) and host/presenter of web video show, JaffeJuiceTV (www.jaffejuice.tv)

Visit www.flipthefunnelnow.com to join the conversation.

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☁️ ABOUT THE AUTHOR

JOSEPH JAFFE is President and Chief Interrupter of crayon, a strategic consultancy that helps clients leverage new media and social media to effect transformational change. Prior to launching crayon, Joseph was Director of Interactive Media at TBWA\Chiat\Day and OMD USA. Jaffe hosts a Web video show on marketing called Jaffe Juice TV (www.jaffejuice.tv). He also publishes a popular and influential marketing blog and audio podcast called Jaffe Juice (www.jaffejuice.com). Jaffe is the author of two previous books, bestselling Life After the 30-Second Spot and Join the Conversation. He is a Senior Fellow at the Center for the Digital Future at the USC Annenberg School and the Society for New Communications Research. Contact him at jaffe@crayonville.com or follow him on Twitter: @jaffejuice

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