

Customer Lifecycle Marketing

The Simple 3-Step Model for Winning More Customers and Keeping Them for Life



Course Book

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Introduction

As consumers, our buying habits have changed. We want to do our own research on products and services and we expect a high standard of customer service. In today's digital age, with so many choices, the customer experience reigns supreme. To take advantage of this trend, Customer Lifecycle Marketing (CLM) focuses on serving the needs of customers wherever they are in their buying journey.

Marketing isn't just about making the most sales as quickly as possible. You need to show that you're committed to delivering what your customers need. Every new customer presents an opportunity for a profitable long-term relationship. With Customer Lifecycle Marketing, you can reduce costs (by lowering your acquisition costs) and increase profits (by increasing the lifetime value of each customer). And with this lifecycle approach, wherever a customer finds you in their buying journey, you can provide them with the help they need, turning them into loyal, repeat buyers.

With Customer Lifecycle Marketing, you can see incredible growth in your business. The key is to engage consistently with leads, making them feel like they're part of a community and understand that you have their best interests in mind. When a customer feels valued and appreciated, they'll become an advocate for your business and help you acquire new leads through referrals and consumer reviews. Delighting your existing customers into evangelists of your brand is what fuels your Customer Lifecycle Marketing.

In this course, you'll learn how to apply Customer Lifecycle Marketing to your business to grow your overall income by increasing the lifetime value of your customers.

You'll discover the essentials of the lifecycle model and how it works to encourage leads to stay, buy, and buy again from you.

You'll learn effective marketing tactics to use at each phase of the model and engagement strategies that you can employ to keep interested prospects involved in the cycle. You'll learn all the practical steps you need to build long-lasting relationships with your customers and grow your business through the adoption of lifecycle marketing.

Learning Objectives:

By the time you complete this course, you'll be able to:

- Identify the phases of the Customer Lifecycle Marketing Model and how it meets the needs of today's consumers.
- Build awareness of you and your business, so that potential customers recognize you as an expert in your field.
- Help potential customers uncover and understand their needs, so that they see the relevance of your solutions to their challenges.
- Explain the benefits of your offers clearly and persuasively, so that prospects make an informed decision about the best solution for their needs.
- Make it easy and reassuring for prospects to purchase from you, so that they follow through, and implement tactics to keep non-buyers engaged with your business.
- Onboard new customers and give them the ongoing support they need, so that they're successful with their purchase and feel taken care of.
- Build a loyal community of satisfied customers who are eager to share their experience, so that you attract new customers into your cycle and generate word-of-mouth marketing.

- Consolidate and implement your learning and plan future action steps by prioritizing your Customer Lifecycle Marketing plan tactics.

This course is broken down into 5 major modules and individual lessons to take you step-by-step through the process of successfully implementing Customer Lifecycle Marketing in your business.

The modules follow a logical order, so while you can skip around if you want, it's best to work through them one at a time.

As you go through each module, use your Action Guide to help you complete the Action Steps at the end of each.

Action Steps

Before we start the course, take a minute to think about what you want to get out of it.

In the Action Guide, write down three skills you expect to gain.

Now that you're clear about what you want this course to deliver, we can get started.

Module 1 – What is Customer Lifecycle Marketing?

Marketing methods are constantly changing as consumers' needs evolve. In today's digital age, marketing that puts customers at the forefront is most successful — Customer Lifecycle Marketing allows you to do just that.

In this first module, you'll get to know the phases of the Customer Lifecycle Marketing Model and how it meets the needs of today's consumers while increasing the lifetime value of your customers and helping your business to grow.

Reach Customers Where They Are

Customer Lifecycle Marketing (CLM) keeps customers engaged throughout their buying journey, even if they don't actually buy right away. It's an opportunity to provide excellent customer service to keep people coming back again and again. Plus, it takes advantage of post-purchase opportunities, such as repeat purchases and word-of-mouth marketing.

As the focus on building long-term customer relationships has grown, the use of the traditional marketing-sales funnel has declined.

Before we go into more detail on CLM, let's review why sales funnels were so popular with marketers until recently.

Marketers used the sales funnel to bring lots of people into the top of the funnel and take them through a series of stages so that some came out the bottom as customers. At each stage, information was provided to whittle the number down and eliminate time wasters.

While the sales funnel mindset made marketing more efficient for the marketer, the potential customer was forced through a standardized process that only worked for some people. Very little attention was paid to those people who didn't buy or didn't get very far down the funnel. They became potential purchasers lost to the business.

The pitfalls of the funnel model made way for a more effective form of marketing: Customer Lifecycle Marketing.

One of the goals of the Customer Lifecycle Marketing Model is to meet the needs and habits of today's consumers. Each stage of your marketing model is mirrored by your potential customers' buying journey and considers all the questions your customers ask themselves throughout their journey.

Increase Profits with Customer Lifecycle Marketing

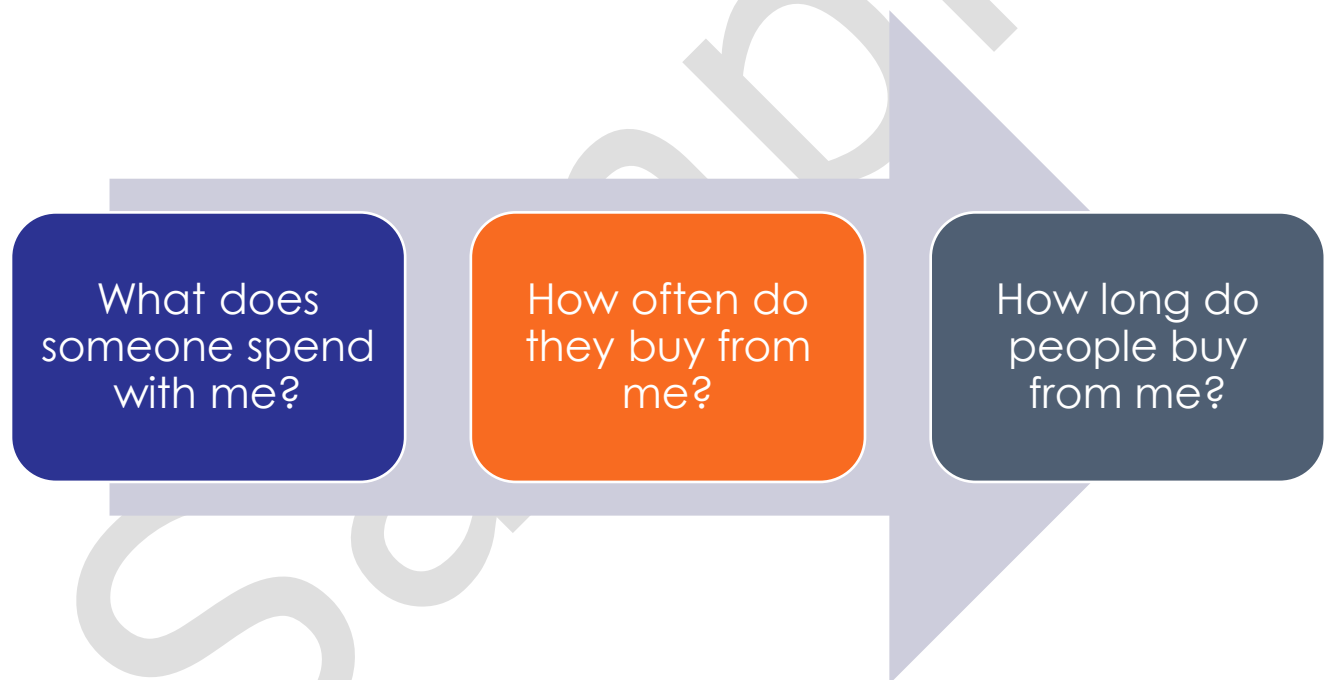
You may already know that it's much more expensive to acquire new customers than it is to retain existing ones. Therefore, it makes sense to do everything you can to keep potential customers with you for as long as possible. This is one of the most important goals of Customer Lifecycle Marketing.

If a customer buys from you once or twice, that's great. But if they buy from you every year and tell their friends how fantastic you are and their friends buy from you because of it, then that's far more profitable for you. This is the ultimate lifetime value of a customer — not just the purchases they make directly, but the far-reaching impact they can have on your bottom line.

If you use a funnel marketing model, you're not getting as high a return on your marketing investment as you could. With the customer lifecycle approach, you enormously increase your return on investment, since you're also increasing lifetime customer value.

Here's a quick example of the lifecycle model in action. The average U.S. consumer spends \$5.90 each time they visit Starbucks for a coffee or snack. If that one person visits Starbucks 4 times a week, that's a weekly spend of \$23.60. That doesn't sound like a great figure for a multinational company. However, if Starbucks uses lifecycle marketing and manages to keep that same customer for an average of 20 years, their lifetime value shoots up to \$24,544. That's a long way from the initial \$5.90 purchase.

This example demonstrates the importance of keeping customers and thinking in terms of lifetime value (LTV) rather than one-off sales. Ask yourself these questions to calculate your own customers' LTV:



- What does someone spend with me? (Average order value)
- How often do they buy from me? (Number of repeat sales)
- How long do people buy from me? (Number of months/years they stay with you)

ATTENTION:

This is only an excerpt from our full course **Customer Lifecycle Marketing**. The full, customizable course contains 5 major modules and Action Steps.

When you purchase a license for the course, you'll receive the editable files for the Course Book, Action Guide, graphics, social posts, and other resources.

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