



The Satisfied Customer: Winners and Losers in the Battle for Buyer Preference

Claes Fornell

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When faced with the choice between cutting costs or improving customer service, most companies focus on tangible assets. But in our service economy, the most important asset is intangible: a company's relationship with its customers. *The Satisfied Customer* is a blueprint for understanding this fact of modern business and reveals the unheralded value of customer satisfaction. Drawing on the results of a massive survey of American consumer satisfaction and including examples from companies like Home Depot and UPS, Fornell presents some surprising conclusions about outreach strategy (exceeding a customer's expectations is risky, and increasing customer complaints can actually be a good thing). He also explains how to quantify and increase the value of a firm's customer relationships--what he calls the Customer Asset.

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