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Book Review on “Measuring Customer Satisfaction and Loyalty” by Bob E. Hayes

An essential guarantee of the stability of any company (whether its activity is directed at the residents of a country or providing services to other companies) is the ability to create prerequisites for customer satisfaction, to retain it, and to work to ensure the loyalty of the target audience. There are many works and books devoted to the study of this problem and later outlining of essential pieces of advice. However, due to its comprehensive, illustrative examples (tables and figures), the latest edition of *Measuring Customer Satisfaction and Loyalty* written by Bob E. Hayes can be considered as one of the most useful guidebooks for both start-ups and established companies alike.

Many sources can provide a variety of reasons for why it is important for a company to satisfy customers. It even might seem that authors repeat the same point multiple times, the essence of which is understandable from the very beginning: the financial prosperity of a company and its competitiveness is dependent on how it satisfies customers' needs (“Customer Satisfaction...” para. 13;21). Hayes does not burden readers with an extensive description of *why* it is important; he outlines two primary sources of customer satisfaction/loyalty (quality and financial security), devoting most of his work to studying the question of *how* to ensure it with comprehensible explanations and formulas for greater illustration.

While trying to analyze customer satisfaction and to ensure one follows a loyalty strategy, a company might face many challenges depending on internal and external factors. There also could be disagreements related to the best measuring source. However, it is possible to distinguish one distinctive method—monitoring customer feedback and reviews on social networks and a company’s website, for instance (Kuhner para. 3). Hayes devotes about two-thirds of his book to this aspect, determining a customer’s level of satisfaction through various questionnaires for five different general industries; questions later can be adjusted to any company depending on services or products. In addition, he has included many formulas that take all inaccuracies into account and can provide a more-or-less accurate result. A small warning: the book is a constellation of formulas that can frighten a reader who is attracted to new information. This book is not for a merely interested reader; it is a book for those who are seeking ways to ensure customer loyalty.

It is worth mentioning the debate around the difference between satisfaction and loyalty. In excerpts from Chad Keck’s upcoming book, one can read that companies often do not see that one crucial difference. He also defines customer loyalty as “someone is willing to put their name on the line and recommend your product or service to others” (Keck para. 12). *Measuring Customer Satisfaction and Loyalty* is almost entirely devoted to the issue of how to determine when the level of satisfaction turns into a desire to recommend a company, how to maintain further satisfaction, and how to guarantee stable work.

To conclude, Chad Keck is right that a company should focus on obtaining customer loyalty, as it is what makes a stable customer base and, with due reaction to various factors, a significant profit even during economic stagnation. Nevertheless, customer loyalty begins with customer satisfaction, which should be measured carefully while knowing how to cope with all

possible inaccuracies in order to implement obtained information into a strategy focused on establishing and supporting loyalty. Edited and updated, enriched with a dozen useful appendices, samples of questionnaires, and eight constructive chapters, the book *Measuring Customer Satisfaction and Loyalty* is a helpful source that teaches readers about desirable loyalty and obtaining information about problematic moments while implementing strategies.

## Works Cited

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