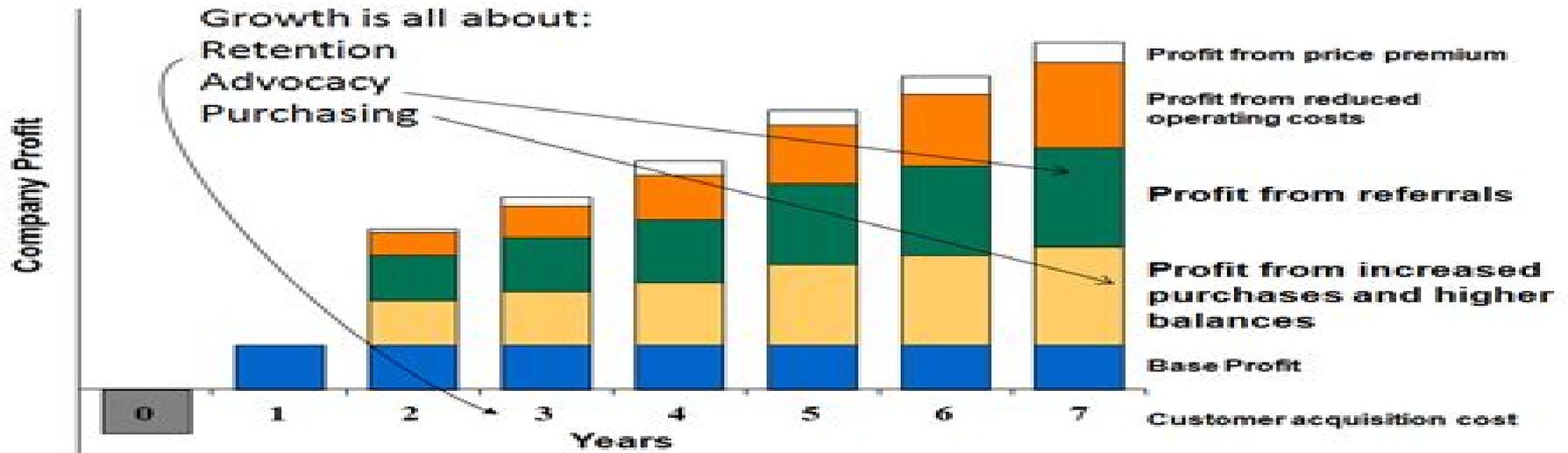
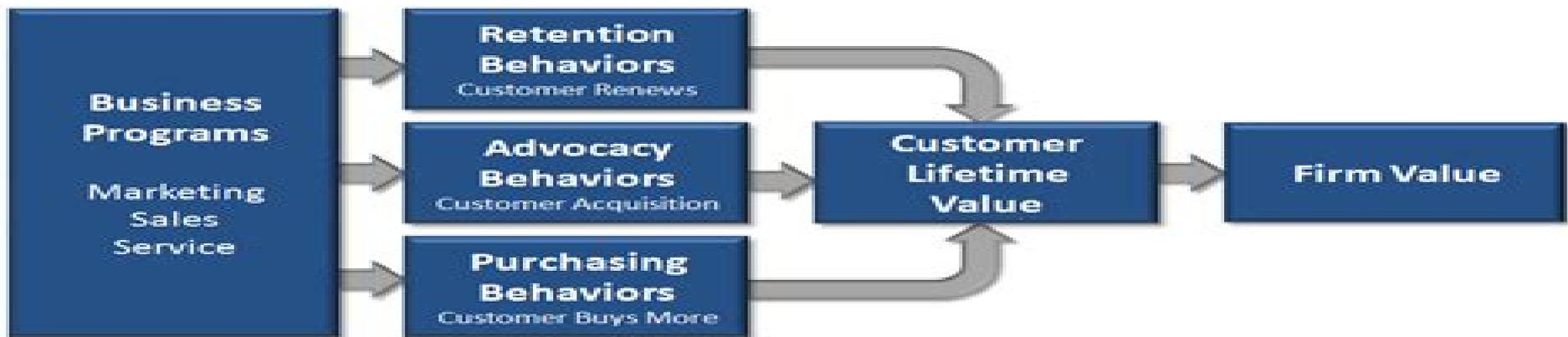


# Company Growth Depends on Three Types of Customer Loyalty Behaviors



Frederick Reichheld. *The Loyalty Effect*. Harvard Business School Press, 1996



Based on the article by Gupta, et al. (2006). Modeling customer lifetime value. *Journal of Service Research*, 9(2), 139-155.

# Loyalty Effect

**Harvard Business Review Staff**



## **Loyalty Effect:**

*The Loyalty Effect* Frederick F. Reichheld, Thomas Teal, 1996 U S corporations now lose half their customers in five years half their employees in four and half their investors in less than one The Loyalty Effect reveals the secrets of successful companies which base their business strategies on loyal relationships Reichheld lays out the principles that connect value creation loyalty growth and profits and shows how great companies have used these principles to build loyal customers loyal employees and loyal owners

**The Loyalty Effect** Frederick F. Reichheld, Thomas Teal, 2001 Loyalty is by no means dead In fact the principles of loyalty are alive and well at the heart of every company with an enduring record of high productivity solid profits and steady expansion From *The Loyalty Effect* The business world seems to have given up on loyalty many major corporations now lose and have to replace half their customers in five years half their employees in four and half their investors in less than one Fred Reichheld s national bestseller *The Loyalty Effect* shows why companies that ignore these skyrocketing defections face a dismal future of low growth weak profits and shortened life expectancy Reichheld demonstrates the power of loyalty based management as a highly profitable alternative to the economics of perpetual churn He makes a powerful economic case for loyalty and takes you through the numbers to prove it His startling conclusion Even a small improvement in customer retention can double profits in your company *The Loyalty Effect* will change the way you think about loyalty profits and the nature of business Fred Reichheld is a Director Emeritus of Bain Company and a Bain Fellow He is also the author of *Loyalty Rules*

**Loyalty Rules!** Frederick F. Reichheld, 2001 Reichheld draws upon case studies of a variety of businesses including Harley Davidson Dell Computer and Enterprise Rent A Car to show how employee and customer loyalty promote financial success His approach to developing loyalty is based upon six principles of leadership including never profiting at the expense of partners rewarding the right results and honest communication Reichheld is a Bain Fellow and author of *The Loyalty Effect* c Book News Inc

[Loyalty Programs and the Currency Effect](#) Evert de Boer, Xiao Yao Chin, 2025-01-23 Extracting value from loyalty programs used to be the domain of marketing But not anymore In this new book de Boer and Chin turn the tables and introduce the concept of the Currency Effect They unravel the secrets behind running the world s most successful loyalty currencies and provide hands on practical guidance on how to reap the full benefits from your own With their unique experience as advisors to the world s leading loyalty programs and unparalleled expertise around program valuations de Boer and Chin for the first time share their insights around the optimal management of loyalty currencies Through a combination of new concepts and definitions the authors explain the workings of what many consider the black box of loyalty program currencies *Loyalty Programs and the Currency Effect* is an indispensable guide for everyone involved in loyalty programs from program operators and owners to investors and offers a complete manual on how to realize the full value potential of your loyalty program

[The Loyalty Effect](#) Harvard Business Review Staff, 1996 *The Loyalty Effect* will demonstrate the power of loyalty based management as a welcome highly profitable alternative to the

economics of perpetual churn It will debunk the pervasive myth about the death of loyalty provide managers with an effective approach to sustained value creation It will change the way companies think about loyalty profits the nature of business In The Loyalty Effects Reichheld reveals the secrets of successful companies that base their business strategies on loyal relationships He analyzes traditional accounting that drive long term business success His startling conclusions show how even a small improvement in customer retention can sometimes double profits **Loyalty-Based Management** Reichheld Frederick F.,1993 **Hedonism, Utilitarianism, and Consumer Behavior** Daniele Scarpi,2020-05-28 This book investigates the effects of utilitarian and hedonic shopping behavior drawing on original empirical research Consumers have been shown to shop in one of two ways they are either mainly driven by fun escapism and variety or by need and efficiency While previous literature has focused on the drivers of hedonic or utilitarian shopping this book explores the consequences of these styles of shopping and addresses their impact on perceived value money spent and willingness to return to the store in future The author synthesizes theories from previous studies applying them to two key retailing contexts intensive distribution and selective distribution Ultimately this book highlights the need for retailers to adopt a more consumer based perspective to improve shopping experiences It will prove useful for academics who want to gain a better understanding of hedonic and utilitarian behavior and also offers practitioners with useful insights on how to target different customer segments Partial Least Squares Structural Equation Modeling Necmi K. Avkiran,Christian M. Ringle,2018-02-16 This book pulls together robust practices in Partial Least Squares Structural Equation Modeling PLS SEM from other disciplines and shows how they can be used in the area of Banking and Finance In terms of empirical analysis techniques Banking and Finance is a conservative discipline As such this book will raise awareness of the potential of PLS SEM for application in various contexts PLS SEM is a non parametric approach designed to maximize explained variance in latent constructs Latent constructs are directly unobservable phenomena such as customer service quality and managerial competence Explained variance refers to the extent we can predict say customer service quality by examining other theoretically related latent constructs such as conduct of staff and communication skills Examples of latent constructs at the microeconomic level include customer service quality managerial effectiveness perception of market leadership etc macroeconomic level latent constructs would be found in contagion of systemic risk from one financial sector to another herd behavior among fund managers risk tolerance in financial markets etc Behavioral Finance is bound to provide a wealth of opportunities for applying PLS SEM The book is designed to expose robust processes in application of PLS SEM including use of various software packages and codes including R PLS SEM is already a popular tool in marketing and management information systems used to explain latent constructs Until now PLS SEM has not enjoyed a wide acceptance in Banking and Finance Based on recent research developments this book represents the first collection of PLS SEM applications in Banking and Finance This book will serve as a reference book for those researchers keen on adopting PLS SEM to explain latent

constructs in Banking and Finance

**The Psychological Facets of Consumer-Brand Relationship in The Digital World, 2nd edition** Khalid Hussain, Huayu Shi, Muzhar Javed, Muhammad Junaid, 2025-10-10 The nature of consumer brand relationships is rapidly changing since the emergence of the COVID 19 pandemic as more and more businesses are shifting online The online consumer journey has different components than that based in the physical environment Therefore understanding online consumer brand relationships is crucial particularly the psychological aspects of decision making processes and engagements with brands The Internet has revamped the marketing world for businesses and consumers Online retail platforms such as Amazon eBay Walmart Alibaba Facebook Marketplace and Shopify became the key players enabling digital businesses while social media platforms such as Twitter Facebook Instagram Tik Tok and Snapchat have modernized consumer behavior Social media allow consumers to share contribute and access information very easily Empowered with information consumers shape the market trends inviting unprecedented competition There is a dire need to understand the factors influencing the online consumer journey Why consumers shopping behaviors are different in the digital world What role do online product service reviews play in influencing consumer decisions How dynamic is the consumer relationship with digital brands And how do consumers interact with online brand communities This article collection focuses on research that will help us understand the psychological facets of digital consumer behavior The topics of interest include but are not limited to the following Nature of the consumer brand relationship in the digital context Dynamics of consumer brand relationship e g how does consumer brand relationship evolve How does it change increase or decline Sellers brands opportunistic behaviors in the online context Consumer distrust with online reviews e g fake reviews review manipulations Ethics in the digital marketing context Consumers privacy concerns with social media platforms apps and other digital outlets Consumers responses to digital brand crises Online brand addiction Online customer engagement e g brand communities Customers co creation experience with digital products and services Digital consumer journey Brand evangelism Influencer marketing We also welcome any other topics that address psychological aspects of consumer brand relationships in the digital context

**Loyalty to Loyalty: Josiah Royce and the Genuine Moral Life** Mathew A. Foust, 2012-07-02 This work engages Royce s moral theory revealing how loyalty rather than being just one virtue among others is central to living a genuinely moral and meaningful life Foust shows how the theory of loyalty Royce advances can be brought to bear on issues such as the partiality impartiality debate in ethical theory

**The Decline Effect** Dean Brooks, 2023-01-31 A crisis is coming for everyone who uses math and science For decades now the classical model of probability the indifference principle and the Gaussian distribution has been breaking down and revealing its limitations in fields from economics to epidemiology Now a new approach has revealed the underlying non classical principle behind all these anomalous laws Pareto s law of elite incomes Zipf s law of word frequencies Lotka s law of scientific publications Kleiber s law of metabolic rates the Clausewitz Dupuy law of combat friction Moore s law of computing costs the Wright

Henderson cost law Weibull's law of electronics failures the Flynn Effect in IQ scores Benford's law of digit frequencies Farr's law of epidemics Hubbell's neutral theory of biodiversity Rogers law of innovation classes Wilson's law of island biogeography Smeed's law of traffic fatalities The general law behind all these particular laws and countless others is the decline effect As a system ages or grows in size the rules of probability subtly change Entropy increases rare items become rarer and average performance measures decline The human meaning of a decline may be positive decreasing costs falling epidemic mortality or negative lower customer loyalty decreasing efficiency but the mathematical pattern is always the same The implications are enormous as these examples show All epidemic diseases decline in infectiousness and in lethality HIV/AIDS went from a highly infectious 95 percent fatal disease to a survivable condition with a latency of decades COVID-19 went from a death rate of 7 percent in early 2020 to under 2 percent in 2022 Hereditary dynasties around the world declined smoothly in lifespan from hundreds of years to tens of years When democracies replaced monarchies the decline in spans of party control continued

**The Advanced Dictionary of Marketing** Scott Dacko, 2008 This advanced dictionary of marketing focuses on leading edge terminology for use by people who are serious about the theory and practice of marketing With over 1 000 entries ranging in length and depth it is the ideal reference guide for researchers directors managers and anyone studying marketing for a professional or academic qualification

[Selected Papers from the Asia Conference on Economics & Business Research 2015](#) Stanley Soh, 2016-07-01 The book is a compilation of selected papers presented at the Asia Conference on Economics Business Research in 2015 The peer reviewed contributions cover topics such as microeconomics macroeconomics financial economics accounting and economics organizational behavior marketing business ethics general management strategic management operations management and public sector management The volume serves as a valuable resource for researchers and practitioners in the area of economics and business research in Asia

[Proceedings of the 3rd International Conference on Management and Business \(ICOMB 2024\)](#) Alfiatul Maulida, Md. Mahmudul Alam, Mark Gabriel Wagan Aguilar, 2025-04-30 This book is an open access Universitas Sarjanawiyata Tamansiswa proudly invites all students researchers lecturers and practitioners to participate in The 3rd International Conference on Management and Business ICoMB This hybrid conference is a part of an annual event called International Management Week IMW hosted by Management Study Program Faculty of Economics Universitas Sarjanawiyata Tamansiswa will be held in a hybrid manner on October 31st 2024 The conference theme is Greening Business Integrating Sustainability and Technology ICoMB aims to provide a venue for scholars to share their knowledge in the field of management and business related areas internationally through research and best practice outcomes presentation to promote learning from each other by exchanging insights and strengthening the network

**Consumer Behaviour** Robert East, Malcolm Wright, Marc Vanhuele, 2013-01-15 Electronic Inspection Copy available to instructors here What's the best day to advertise groceries Does a lookalike damage the brand it mimics Do your long term customers recommend you more than others How damaging

is negative word of mouth Should retailers use 9 ending prices These are some of the fascinating questions you will explore in this text The text is written by respected marketing academics across the globe with a strong focus on the use of research to help higher level students develop analytical and evidence based thinking in marketing It extends beyond a psychological approach to provide an empirical understanding of the subject for success in industry roles or further research in the field and takes into consideration not just the individual but the market environment New to this second edition Fully updated with contemporary global examples and case studies to encourage an international readership Further coverage of cross cultural comparison including a new chapter on Consumer Differences which also incorporates age and gender differences Study features such as exercises questions answers and a fully updated companion website with lecturer and student resources [www.sagepub.co.uk/east2e](http://www.sagepub.co.uk/east2e) This textbook is essential reading for postgraduate students MA MSc MBA taking courses in consumer behaviour and undergraduate students specialising in consumer behaviour Visit the Companion Website at [www.sagepub.co.uk/east2e](http://www.sagepub.co.uk/east2e)

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Contemporary Research on Management and Business Siska Noviaristanti,2022-09-07 This book contains 74 selected papers presented at the 5th International Seminar of Contemporary Research on Business and Management ISCRBM 2021 which was organized by the Alliance of Indonesian Master of Management Program APMMI and held in Jakarta Indonesia on 18 December 2021 This online conference was hosted by the Master of Management Program of Indonesia University This year ISCRBM focused on research related to driving sustainable business through innovation Business has had to deal with the Covid 19 pandemic so a new approach towards managing business to survive competition is indispensable Innovation is the key for all organizations in surviving in the new normal and beyond The Seminar aimed to provide a forum for leading scholars academics researchers and practitioners in the business and management area to reflect on the issues challenges and opportunities and to share the latest innovative research and best practices This seminar brought together participants to exchange ideas on the future

development of management disciplines human resource marketing operation finance strategic management and entrepreneurship The Open Access version of this book available at [www.taylorfrancis.com](http://www.taylorfrancis.com) has been made available under a Creative Commons Attribution Non Commercial No Derivatives 4.0 license

Online Channel Integration Jochen Binder, 2013-12-13 Today most firms employ online and offline distribution channels Customers combine both channels for information search and purchase However researchers and practitioners are still lacking insight concerning the creation of additional customer value in terms of a seamless purchase experience by combining the online and offline channels Also it is unclear if these channel integration activities can actually help multichannel firms obtain a strategic advantage over their online pureplay competitors Jochen Binder investigates how why and to what extent an integrated online channel increases customer value and leads to higher willingness to pay customer loyalty and purchase intention in a firm's online and offline stores

*Consumer Behaviour Analysis: The behavioural basis of consumer choice* Gordon R. Foxall, 2002

**Financial Landscape Transformation** Manjit Kour, Sanjay Taneja, Ercan Özen, Kiran Sood, Simon Grima, 2025-03-06 Financial Landscape Transformation collects chapters to present the current and probable future state of banking and money with the advent of fintech

## **Loyalty Effect** Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Loyalty Effect**," written by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we shall delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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