



A **Mindshare Technologies** case study

Increasing Market Basket Size

Case Study #4 – Mall-Site Retailer

The Challenge:

Increase average purchase price without sacrificing margins.

The Client:

Large multi-unit specialty retailer

Situation:

Historically, customers averaged \$31.00 in purchases on each visit. This retailer wanted to increase their average basket size without reducing margins.

In addition, this retailer wanted to expand their product selection to include the most prestigious products in their categories. To obtain distribution rights for these exclusive product brands, they needed to demonstrate a commitment to service excellence, and to document their progress. Management decided to answer both needs by monitoring the daily customer experience across their operation, using Mindshare.

Action:

Mindshare was installed to allow our client to get immediate daily input directly from their customers. The point-of-sale receipt for each customer included an offer to call a toll-free number and receive a free gift with their next \$35 purchase. Customers called the number; answered a few questions via their telephone keypad, and received a redemption code, validating the offer for a free gift.

Management receives Mindshare reports via scheduled email, or they can log on to the internet 24/7 to review up-to-the-minute results. Review of the reports follows, with specific actions prescribed.

Results:

The client wins in three ways: (1) they are receiving immediate and actionable feedback from their customers, (2) transaction size is up over 50%, (from \$31.00 to \$50.00 per transaction), when customers use their bounce-back incentive on their next visit, and (3) there is zero additional cost, because the bounce-back more than covers the incremental Mindshare cost, and margins are not compromised, as the cost of the free incentive gift is under \$1.00.

In addition, service lapses, identified through Mindshare reporting engine are followed with a personal phone call from a customer service team. The promptness of the follow-through has helped recover many at-risk customers, and their substantial life-time value they represent in future purchases and referrals.

About Mindshare Technologies:

Mindshare's business monitoring tools help companies improve operational excellence and minimize customer attrition through personal customer involvement. Shortly after their service experience, customers respond to a brief survey using their touch-tone telephone or web interface. Mindshare's proprietary survey technology captures the voice of the customer in real-time and immediately transforms it into actionable intelligence through powerful and incisive enterprise reporting. Reports are updated immediately so that client management can incorporate customer insights directly into their operations. Mindshare serves clients in more than 25 industries, and collects surveys in 67 countries and in 14 languages for companies of all sizes. For more information visit www.mshare.net or contact us:

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