



CENTRICITY

Creating a Seamless Customer Experience for Extended Service Contracts



Introduction

Extended service contracts (ESCs) are a valuable way for consumers to protect their investments in purchases like appliances, electronics, jewelry, sporting goods and other products. Brands can improve customer satisfaction and create lifetime customer loyalty by providing the peace of mind and service that comes with a well-executed extended service plan.

However, if extended service plans are not well-managed, they can create a poor customer experience. This can lead to customer dissatisfaction, lost sales, and increased costs.



The Data

A study by the Aberdeen Group found that businesses that provide a smooth and harmonious customer journey are more likely to have higher customer satisfaction, increased sales, reduced costs and, ultimately, higher profits.

95%

of customers who had a positive experience with an extended service contract said they would be likely to recommend the product or service to others.

75%

of customers who had a positive experience with product protection said they were more likely to purchase other products or services from the same business.

65%

of the participating businesses discovered that providing a seamless repair plan experience, like Centricity's hassle-free customer journey, resulted in lower customer support costs.

Benefits of Efficient Customer Service

1 Improved Customer Satisfaction

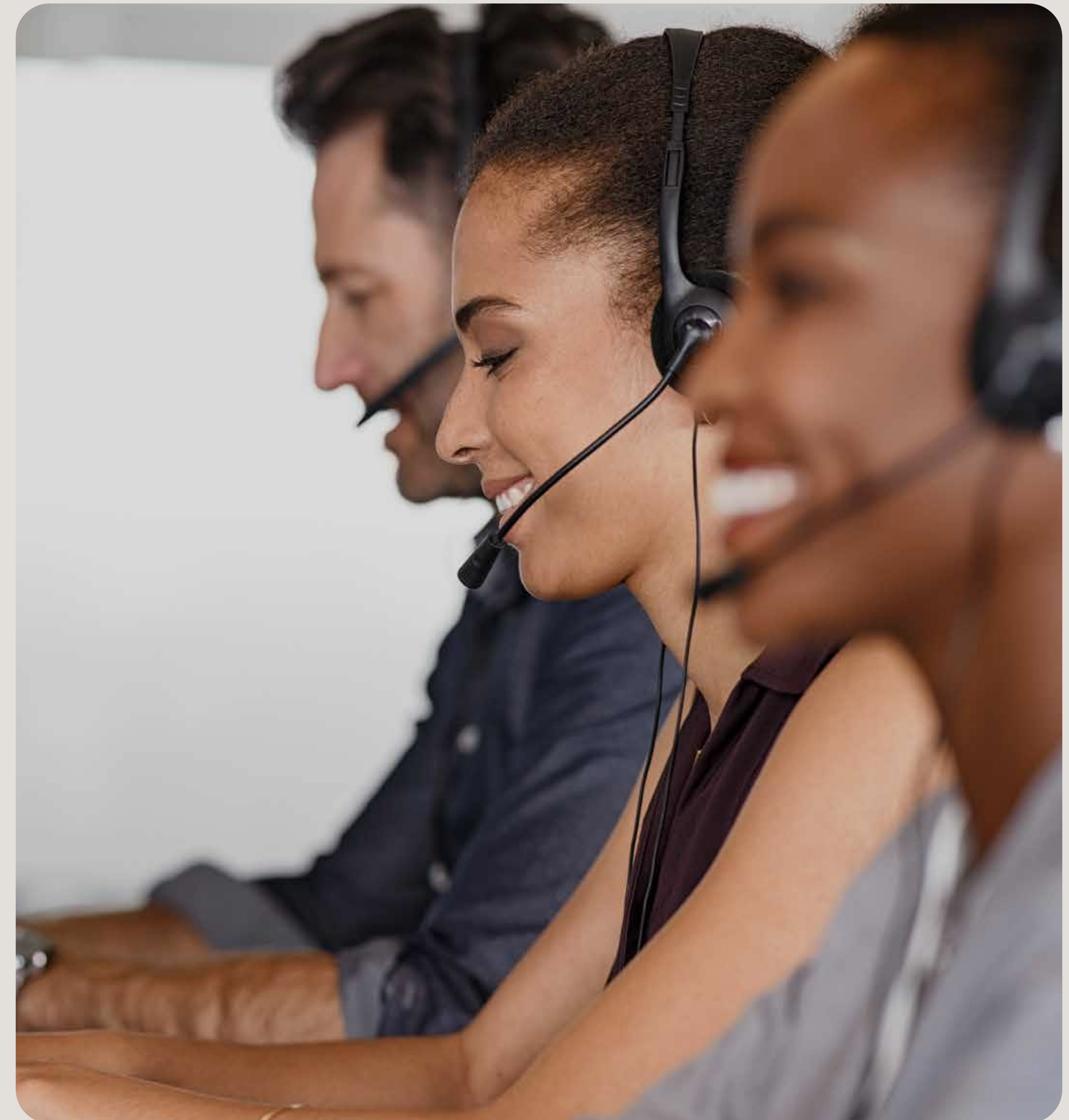
When customers have a positive experience with a brand that offers Centricity worry-free product protection, they are more likely to be satisfied with the overall product or service. This can lead to repeat business and positive word-of-mouth referrals.

2 Increased Sales

When customers have the peace of mind that comes with purchasing Centricity product protection, they are more likely to be interested in purchasing other products or services from that business, such as maintenance services or upgrades.

3 Reduced Costs

Stress-free experiences will reduce the volume of customer support calls, which will save businesses money. A brand that provides a seamless experience like Centricity's will reduce the number of customer support calls by providing clear and concise information about the repair program and its terms and conditions.



Key steps to creating a seamless customer experience for ESCs

Make the terms and conditions easy to understand.

Customers should be able to easily find the information they need on their extended service contract, such as what is covered by the repair program, what is not covered, and how to file a claim. At Centricity, we understand that transparency increases customer satisfaction and loyalty. Therefore, we work to ensure all of our terms and conditions are easy for consumers to access and understand through our Centricity 360 customer portal and mobile app.

Make the process of filing a claim simple & straightforward.

Centricity allows customers to file a claim online, on our Centricity 360 app or over the phone, and we make sure they receive a response within a reasonable timeframe.

Provide excellent customer service.

Centricity customers are able to access support, repair and assistance when and how they need it – on their schedule and via the method of their choosing. Centricity's customer service and repair partners are knowledgeable about the ESC and place a high priority on resolving customer issues quickly and efficiently.

Use technology to streamline the process.

Technology should be used to streamline the process of filing a claim and providing customer service. For example, our Centricity 360 app allows customers to file claims online, track the status of their claims, and receive updates on the progress of their claims. Providing customers real-time data about their claims leads to increased customer satisfaction and loyalty.

Personalize the experience.

The extended service contract experience should be personalized to the individual customer. To us at Centricity, through our decades of experience in the retail market, we have learned this means understanding the customer's needs and providing them with the information and support they need, when and how they need it.



Conclusion

Be proactive. Be responsive. Be knowledgeable. Be patient. Be thankful.

Offer technical assistance including how to care for appliances and electronics to keep them working longer. Meet customers where they are, whether it's social media, live chat or an easy-to-use mobile, app. When customers do file a claim, resolve their issues quickly and efficiently.

Ensure that your customers don't have to hunt for answers to their questions. Make sure any information they may reasonably need is easily available through multiple avenues so they can access them on their schedule and in the form with which they are most comfortable.

At Centricity, we work to make sure everyone in our chain of service partners is well-informed and able to answer customer questions, even when customers are frustrated about issues they are experiencing. Acknowledging their circumstances and responding appropriately shows that the business cares about their situation and can de-escalate a potentially unfortunate scenario.

Finally, don't forget to thank customers for their business and for choosing an extended service contract. This shows that you appreciate their loyalty and that you're glad to have them as a customer. It is a sure way to keep customers happy and coming back for more.

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