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# Value Holds the Key to Customer Loyalty

A number of technological innovations have transformed the way businesses interact with their customers in the past few years, but despite these innovations, the ability to deliver value remains the leading priority for customers.

First, a distinction between price and value needs to be made. What truly drives purchasing decisions is not the price tag, but rather the perceived value the consumer is gaining from the transaction. Thus, competing on price may not be the best way to attract and retain customers.

"The battle for shopper's loyalty should not be dictated by low price, and winning marketers are clearly getting this message," said SymphonyIRI senior vice president John McIndoe.

In fact, recent SymphonyIRI research suggested that brand-loyal customers often maintain their allegiance through price increases. This should be good news to manufacturers worried about rising production costs. By establishing loyalty, companies need not worry about losing customers through tough economic times.

According to Forbes, home improvement specialist Lowe's is putting these principles into practice. By creating a new online interaction portal, the company is hoping to find new and exciting ways to interact with its customers.

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