

U1.20 - Print & Cut Flashcards

Cut along the card edges. Each card shows the question on top and the answer underneath.

CARD 1

What is customer loyalty?

A customer's willingness to repeatedly purchase from the same business over time, even when competitors exist.

CARD 2

What is the goal of customer loyalty strategies?

To encourage repeat purchasing and build a long-term customer relationship rather than rely on one-off sales.

CARD 3

Name three ways businesses can build customer loyalty.

Loyalty programs, memberships or subscriptions, exclusive offers, consistent service, or personalisation.

CARD 4

Why do businesses use customer loyalty strategies?

To encourage repeat purchases, create steadier revenue and increase customer lifetime value.

CARD 5

What is customer lifetime value?

The amount a customer spends with a business over the length of the relationship.

CARD 6

Give one limitation of customer loyalty strategies.

Rewards can reduce profit margins, customers may stay only for incentives, or programs may be costly to manage.

CARD 7

What are early adopter incentives?

Rewards offered to customers who are among the first to try a new product, service or business.

CARD 8

Why are early adopter incentives used?

To reduce hesitation, attract customers quickly and build momentum during a launch.

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CARD 9

Name three early adopter incentives.

Discounted launch pricing, founding member deals, bonus features, free trials or priority access.

CARD 10

Why can early adopters be valuable to a business?

They can generate early reviews, feedback, word-of-mouth and credibility.

CARD 11

Give one limitation of early adopter incentives.

They may reduce early revenue, create expectations of low prices, attract deal-seekers or disappoint customers if the offer later changes.

CARD 12

How do early adopter incentives and loyalty strategies work together?

Early adopter incentives attract customers at the start; loyalty strategies encourage them to keep buying over time.

CARD 13

Give one example of a loyalty strategy.

A supermarket rewards program, café stamp card, gym membership or app-based fast-food rewards.

CARD 14

Give one example of an early adopter incentive.

A founding gym membership, opening-week café special, free trial or launch bonus for first buyers.