Happy Customers, not noisy Customers

The SentiSum Guide to managing excellent customer experience.

This SentiSum guide provides you with a background to the complexity and challenges of customer experience management in today's business and takes you through our 10 simple steps to helping you achieve happy customers, not noisy customers.

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HISTORY

A short history of Customer Experience Management

Modern day customer experience management dates back to the early 80's, the days of Peters and Waterman and their globally impactful book 'In Search of Excellence'. It can be argued that this book changed how businesses viewed customer experience and the importance of customer satisfaction forever.

Today in this fast changing digital first world, the ethos at the heart of 'In Search of Excellence' is no less important and the 8 common themes of successful business continue to be relevant. The original book recognised the digital channel as being on the top 3 external challenges for business even back then alongside technological advancement and changing customer expectations. However, it certainly didn't recognise the sheer volume of feedback that today's businesses get from their customers today compared to the number of channels and the levels of feedback that the original businesses researched in 'In Search of Excellence' handled; in the 80's mass digital channels and social media just didn't exist.

The broad range of touch points between the customer and the business and how the customer responds to these is one of the key competitive battlegrounds. Not just at the front end of the organisation but across the whole organisation. Customer satisfaction is a key area that all businesses use to differentiate and enables the creation of a unique brand that helps long-term survival.

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Research indicates that a 'totally satisfied customer' will generate 2.6x more revenue than a 'somewhat satisfied customer' and 14x more revenue than a 'somewhat dissatisfied customer'. Levels of customer satisfaction is the most likely indicator of how likely a customer will make a future purchase[1]. Customers are increasingly picky about who they do business with and can quickly find out who has the best reputation at the click of a button but you need to know what your customers are thinking and use this information to make strategic decisions about improving customer journey processes.

The old adage still exists, 'what you can't measure, you can't manage.' Levels of customer satisfaction are a core business metric that is used to measure, manage and improve the business success and profitability at the board level. The reality is however, that, as a metric it is very tricky for most businesses to get an accurate and complete picture of customer satisfaction.

14x

Revenue generated by satisfied customers will generate 2.6x more revenue than a somewhat satisfied customer and 14x more revenue that a somewhat dissatisfied customer.

One of the core challenges we see for all businesses today is getting to grip with the sheer volume and variety of customer feedback from every channel and touch point in the business. Gathering it together in one place, interpreting it and using the insight from it to deliver continual improvement at the customer interface. It is very challenging for any business to interpret the range of formats of customer feedback in one place and to deliver one view. It is also important to have visibility of sentiment at each stage of the journey, to identify which stages work well, which need improvement and which don't work at all.

Being close to the customer today is more critical than ever; their digital adeptness, ability to research and test and their speed and ability to complain (globally if necessary) puts them in a position of authority and influence that we cannot control. Therefore, it is critical to ensure that we stay one step ahead and delight them at every step of their journey and make it a happy and profitable one.

[1] Bidisha Mukherjee Business and Social Media Sentiment Analysis Jan 2018

OUR 10 STEP GUIDE TO ACHIEVING HAPPY CUSTOMERS

From our own experience we know that the challenges in analysing, measuring and reporting customer satisfaction and improving it all lie around having a clear and full understanding of customer sentiment across all the channels and touch points that you have. It is the complexity of the customer journey and touch points and the huge volume of feedback both good and bad that makes it difficult to collate, understand and manage.

Sometimes, it is that some customers are just more vocal; they make more noise and can potentially distract you from the day-to-day business of improving overall customer journey and satisfaction for everyone.

Our 10 steps, simply guide you through the process of using all your customer feedback to make better decisions that improve the customer journey, resulting in more happy customers and less noisy ones.

STEP 1

Know how many touch points your business has

You might be amazed to hear that the average business has up to 8 direct customer touch points – bricks and mortar, website, call centre, post, email, customer service/ support, sales.

These can then be multiplied by the number of in-direct touch points such as social media, aggregators, marketing, indirect partner channels, third party review sites, market research, 3rd party industry regulators etc.

The sum of customer touch points available is large and getting larger and the number of potential feedback opportunities that your customers may have and the number of different formats for feedback that a business might receive continues to grow.

Some of these might be more important and relevant than others but your customers at some point may use them all. The more direct and in-direct touch points that you have the more complex your customer feedback and satisfaction metrics will be and the greater the need there is to have an omni-channel view.

STEP 2

What customer feedback formats do you have?

There are many complexities associated with capturing feedback and sentiment across both voice and text, both are mostly unstructured data.

It is important to have a solution in place that is able to get value from the structured and unstructured customer feedback data combined.

"After a combination of criminally poor customer service and a total lack of customer care, finally had an email to suggest delivery date for new sink."

"Loyalty with insurers is not rewarded, they consider you lazy and cash in."

"Bad store, and very poor service"

- **Direct Voice** all the customers that contact your business either in person or via the phone and leave feedback about your company, products, marketing and service.

- **Indirect Voice** customers that register their feedback via market research

- **Direct Text** customers that contact you via any written form – text, email, letter, chat

- **Indirect Text** customers that register their satisfaction via external routes such as social media, review sites, market research, industry regulators, online forums etc
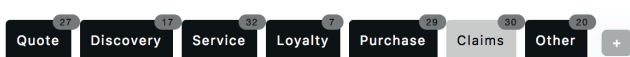
STEP 3

What specific industry and unique business terminology is used?

Different industry sectors and businesses have their own language. Language about products, about processes, all terms that are specific to the way they do business that is often picked up by customers.
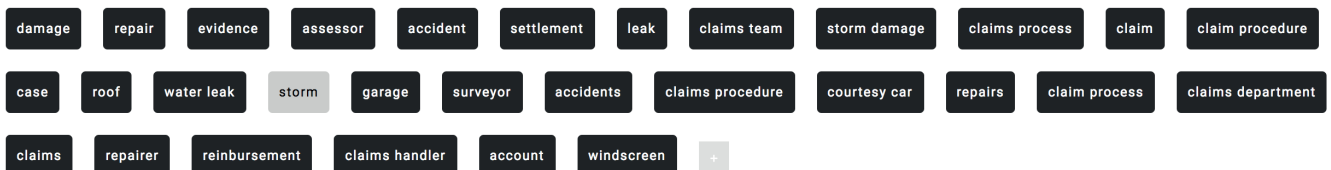
A good example here is the insurance sector, where the language is around policies and claims and the customer touch points are associated with these parts of the process. In telecoms we talk about contracts, SIM cards, service, in retail we might talk about quality, delivery and returns – all with their own unique terminology.

To get the best view of your customer feedback it is important to have a solution that can interpret the specific language of your business, the industry language and in some cases the specific business terminology that you and your customers are likely to use regularly.

Insurance User Journey - Taxonomy

| Quote 27 | Discovery 17 | Service 32 | Loyalty 7 | Purchase 29 | Claims 30 | Other 20 | + |

Features for claims:

| damage | repair | evidence | assessor | accident | settlement | leak | claims team | storm damage | claims process | claim | claim procedure |

| case | roof | water leak | storm | garage | surveyor | accidents | claims procedure | courtesy car | repairs | claim process | claims department |

| claims | repairer | reinbursement | claims handler | account | windscreen | + |

Other similar features to storm

| storm 14 | assessor 4 | surveyor 3 | roof 5 | damage 5 | window 3 | claim 8 | xxx 7 | nothing 3 | problem 5 | insurance 3 | money 4 | days 3 | company 3 |

STEP 4

Gathering customer feedback data into a single view of the truth

Many businesses already have customer feedback systems and analysis capabilities in place but these tend to be point solutions at a single transactional journey touch point or for a specific channel and do not give a complete picture.

McKinsey says "its critical to invest in hardwired technology that can capture customer feedback on a daily basis from multiple channels and integrate survey results, social media posts and operational data into comprehensive role-specific dashboards."[2]

Customers leave clues about their sentiment and experience throughout every interaction with your business. To achieve a single view of customer sentiment it is necessary to bring all the sources of customer feedback both internal and external together into one place. It also helps to combine this with the other information that you know about them from CRM systems and customer purchase systems, for example. That means collecting the data from every customer touch point and in every format, combined with value added data that you already know about them.

Many companies run an annual customer satisfaction survey that delivers an overall score known as the NPS (Net Promoter Score), this score is then used by the board to measure overall customer satisfaction. This score however isn't a strong indicator of actual customer satisfaction as it is only taken at a single point in time, it cannot be used as a benchmark because often different customers are researched every time and it certainly does not provide the business with a single view of the truth of customer satisfaction.

Look beyond Ratings and NPS - SentiScore

Our Artificial Intelligence (AI) technology transforms all your qualitative data into a simple and easy to understand customer sentiment score. SentiScore is a true measure of customer satisfaction and reflects opinions towards every important stage in your customer journey

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Potential sources for customer feedback data include:

Internal data

- CRM
- Purchase data
- Website interaction
- Call centre interaction
- Emails
- Postal
- Market research
- In person exchanges
- Mobile apps
- Chat

External Data

- Demographic data
- Review sites
- Social media
- Forums

Customer feedback data will be in a mixture of structured and unstructured forms and it will be necessary to use natural language processing to turn the unstructured data into something that can be easily analysed and interpreted.

STEP 5

Building your industry/ sector specific taxonomy

For the most accurate results it is necessary to build specific models tailored to your unique business environment that recognise industry, sector and business specific language that your customers might use in their feedback that is unique.

This ensures greater accuracy of the results and a better understanding of customer sentiment.

This requires flexibility in your customer feedback measurement system to be able to adapt to your specific environment, many solutions are not able to do this.

Insurance User Journey - Taxonomy

Quote | Discovery | Service | Loyalty | Purchase | Claims | Other | +

Features for claims:

damage | repair | evidence | assessor | accident | settlement | leak | claims team | storm damage | claims process | claim | claim procedure

case | roof | water leak | storm | garage | surveyor | accidents | claims procedure | courtesy car | repairs | claim process | claims department

claims | repairer | reinbursement | claims handler | account | windscreen | +

Other similar features to storm

storm | assessor | surveyor | roof | damage | window | claim | xxx | nothing | problem | insurance | money | days | company

STEP 6

Analysing and interpreting your customer feedback data

Once all the customer feedback data is being fed into a single place and an understanding of industry specific language is built, customer feedback data can be analysed and interpreted.

This means combining data of different formats, voice, formatted text and free-form text into a single format and combining it with the data you know from CRM and other business systems to enable the analysis tools to work from a single and complete view.

The key is to create a complete picture for every customer touch point in the business to identify where the high and low points are for your customers - what is working for them and what isn't. Once this analysis capability is in place it will be possible to have the benefit of a continuous view of customer sentiment and see spikes in activity as they happen and be able to deal with problems in near real-time.
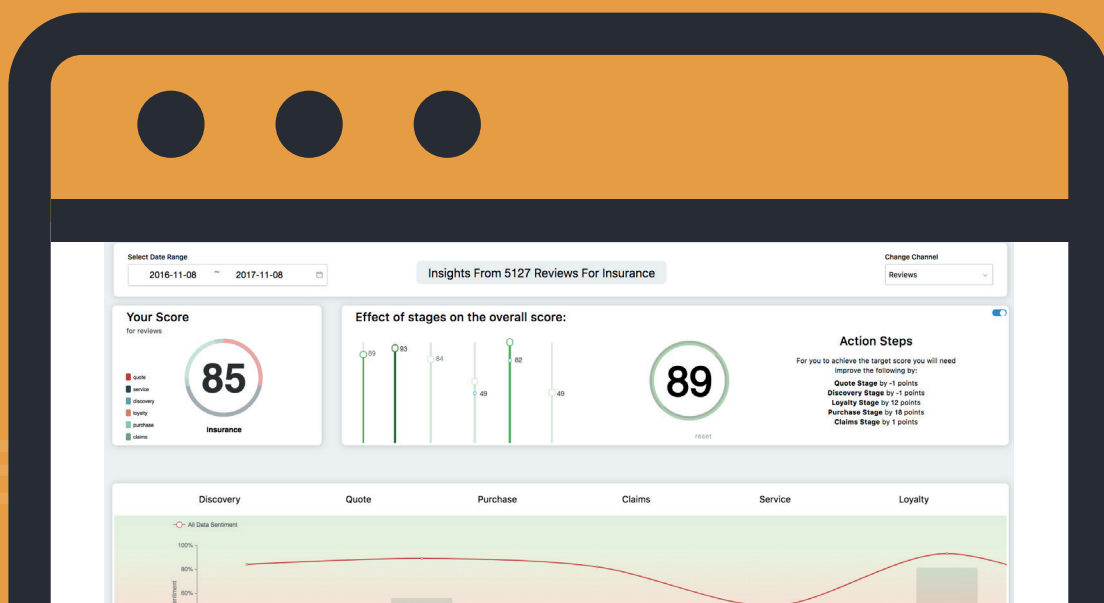
STEP 7

Using AI to deliver actionable insight into your customer feedback data

AI and machine learning algorithms quickly work through the data as it is presented to deliver insight into trends and themes within the data.
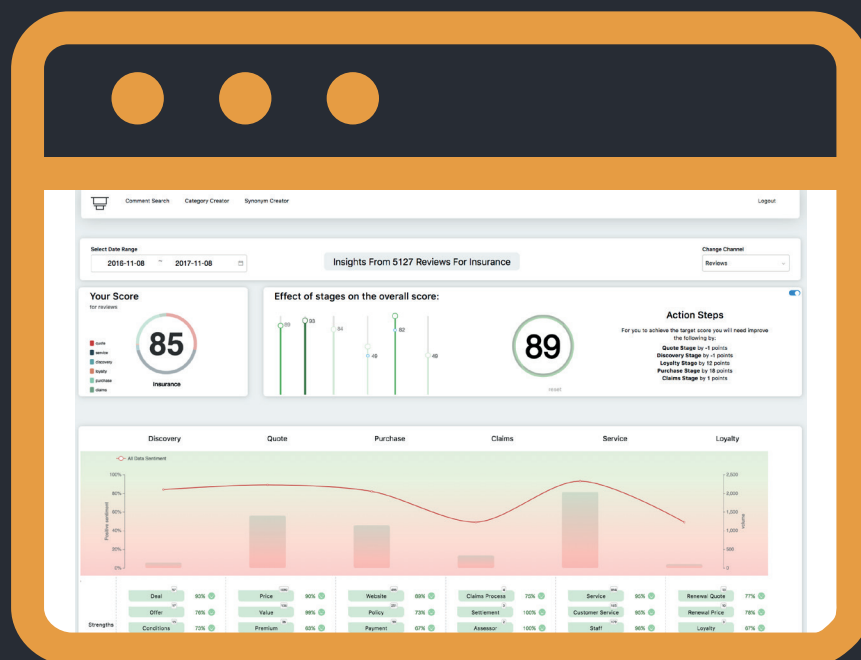
This can then be presented in user-friendly dashboard formats that clearly identify what is working and what isn't in the customer experience. At the top-level, graphs and charts can show general trends and benchmarks with recommendations of next best action.

Dashboards can be tailored to specific roles and functions in the business, giving people site of what information they need to do their jobs better. However it is also important to be able to drill down from the top-level insight to the detail sitting below it and what the specific comments from individuals are to get a full picture.
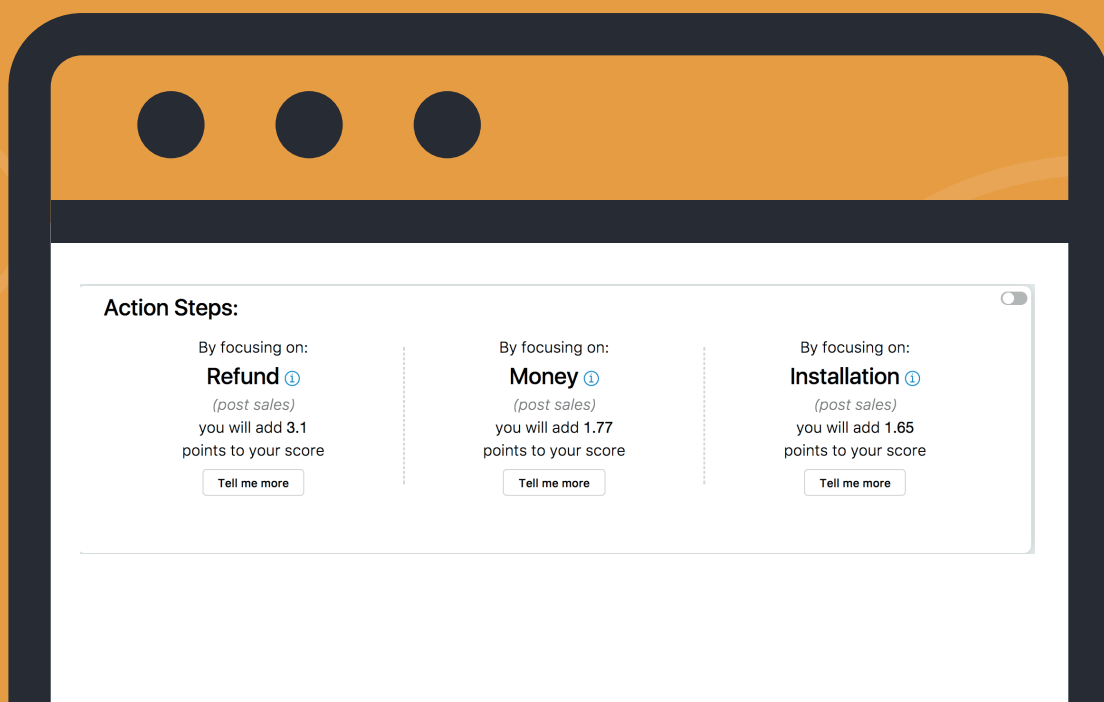
STEP 8

Focusing on the areas of your customer journey that will make the biggest impact to the business

Insight from your customer feedback analysis will show where the greatest improvements can be made that will improve the customer journey and business results.

These are next best actions that are developed within the models and as a direct result of the single view of all the customer feedback. The accuracy of these insights are a direct correlation of the completeness of the customer feedback data, the more data, touch points and industry and business specific data that is included in the model the more accurate the results.

Action Steps:

By focusing on:	By focusing on:	By focusing on:
Refund ⓘ	**Money** ⓘ	**Installation** ⓘ
(post sales)	*(post sales)*	*(post sales)*
you will add **3.1** points to your score	you will add **1.77** points to your score	you will add **1.65** points to your score
Tell me more	Tell me more	Tell me more

STEP 9

Regularly benchmarking your customers satisfaction feedback against your competitors

With customer satisfaction being a key business success factor and often a differentiator for businesses it is critical to know how good your customer experience is compared to that of your main competitors.
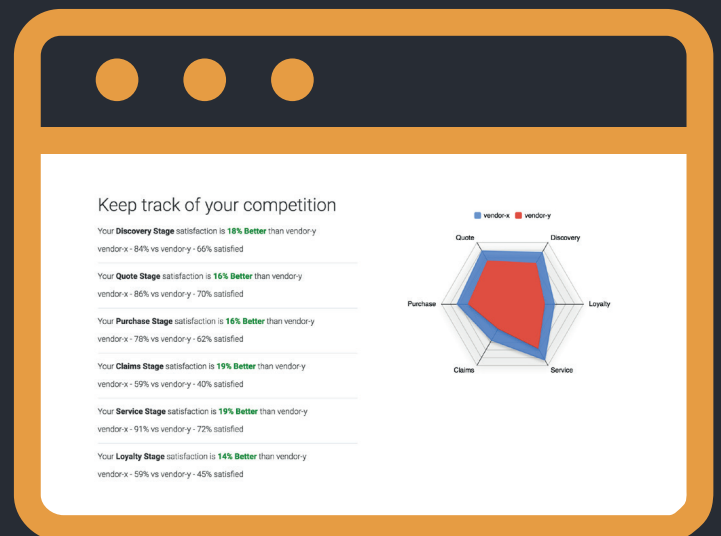
There are a number of externally published annual reports for some industries that measure customer satisfaction and compare top brands across a sector, but these are typically annual or at best quarterly.

How does your customer journey experience really measure up to your competitors on a regular basis? Can you see where on your journey you compare well and where you compare badly? Do you have visibility of major issues and how your competitors deal with them?

Having this benchmark information to hand on a daily specifically for your industry and aligned to your customer touch points is a really good measure from which to improve. Being able to see how your main competitors compare at each stage of the customer journey arms better decision making.

STEP 10

Continuous improvement for business success

Building an end-to-end customer feedback solution provides a platform for on-going improvements in customer satisfaction and the business benefits that ensue from that.

A retailer saw higher conversions by leveraging SentiSum to make sense of all the product reviews directing potential customers to the desired features, questions or functions customers discussed the most.

An insurance company found a faster way to understand their customer's experience by leveraging SentiSum to identify which channels customer's experienced problems and where they should focus their efforts to improve the company's image against the competitive landscape.

- A real-time or near-real time customer experience view can be created so that decisions can be made more quickly.

- Adhoc or irregular patterns of sentiment can be picked up earlier and dealt with before they grow into bigger problems.

- Board and management teams can be confident in their understanding about how customers feel about the brand and their experience with the business.

- Reporting and measurement scores can be applied with the confidence that the insight provided supports better and faster business decisions that make a difference.

- Flexibility to add new sources of data from emerging channels can easily be added as the business grows and changes.

- The business can be confident that it is measuring the right things about customer experience and delivering the right results.

How SentiSum can help you to achieve the
10 steps to Happy Customers

The SentiSum omni-channel customer insight as a service platform simply brings all customer feedback data, internal and external, structured and unstructured with the data you already hold on your customers into a single view of the truth. It deploys artificial intelligence to quickly analyse and interpret the full data, delivering actionable insights to the business. It allows for industry and business specific terminology to be built-in to the system from the start that is bespoke to your business so gives very accurate results for all touch points and channels.

The insight provided by SentiSum enables faster decisions in the areas that most need attention and those that will deliver the best return on investment. The insight is built on the full data and not just data from the loudest customers so it provides an accurate picture at any time. SentiSum does all this on an on-going basis providing a real-time or near real-time view to all the people who need to know about their customer's experience when they need it.

SentiSum insight enables you to deliver exceptional customer experiences, to solidify customer lifetime value and for those companies in search of excellence through happy customers.

Our solution:

- Brings together feedback data from all your touch points

- Simply manages the combination of structured and unstructured data

- Interprets the industry and business specific content

- Analyses and interprets customer sentiment

- Uses AI to add value and provides actionable insight into the data for faster decisions

- Delivers SentiScore – a complete measure of total customer satisfaction across the business at any point of time that is accurate, transparent and timely

- Provides a platform for continuous improvement of customer satisfaction resulting in improved revenues

- Offers opportunity to benchmark against competitors customer satisfaction

- Delivers happy customers, not noisy customers

About us

A team of customer experience and technology experts has come together to build SentiSum, delivering the platform that we really needed when we worked in customer experience in the Financial Services and Retail Sectors.

Our combined customer experience process and technical capabilities have created an easy to use software as a service solution, we call it 'Insight as a Service' that is easily tailored to your specific business requirements. SentiSum isn't a one fits all solution, we work with you to build the models that make most sense to your business and customer journeys to ensure that the results and insights that are delivered are fast and accurate. Our London based team are always on hand to help you deliver happy customers.