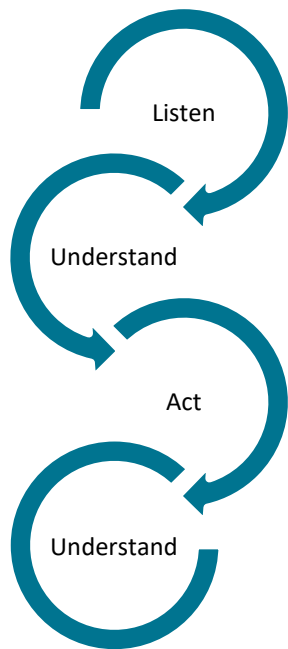# VOICE OF THE CUSTOMER:
LISTEN, UNDERSTAND, ACT

Jessica Noble, Tribridge | Mike Porreca, Tribridge

AGENDA

- Cycle: Listen-Understand-Act
  - How can it improve the Customer Experience?
- Listening
  - Qualitative & Quantitative Measures
- Understand
  - Business Case: Estimating the Possible Lift
 - The Mechanics
- Taking Action
- Takeaways
- Q&A

LISTEN – UNDERSTAND – ACT – UNDERSTAND

Listen

Understand

Act

Understand

1. Listen: Gather Voice of the Customer (VOC) Information from multiple sources

2. Understand: Review, Evaluate & Quantify all sources of VOC information
   - Integrate VOC information throughout business systems (strategy, processes, organization & culture, tools/technology)

3. Act: Timely & actionable follow-up on information
   - Continuous process of closed loop customer feedback
   - Prioritize improvement initiatives

4. Understand: Measure business impact of actions taken

HOW CAN VOC IMPROVE CUSTOMER EXPERIENCE?

Listen

Understand

Act

Understand
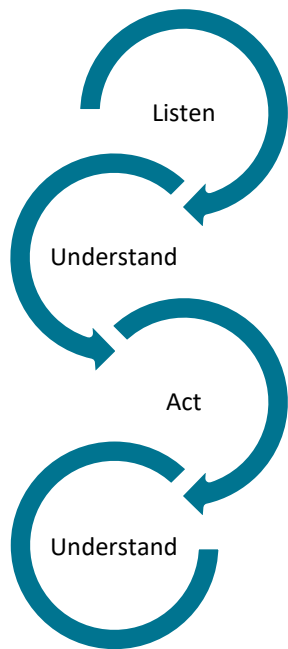
1.

2. What are Opportunities and Challenges related to VOC?

LISTEN

VOICE OF THE CUSTOMER: LISTENING

Customer Experience

- Your Organization's Service Behavior
  - Performance Measures

Customer Satisfaction

- Your Customers' Perceptions
  - Transactional, Relational, Specific/Targeted

Customer Engagement

- Your Customers' Behavior
  - Identify Loyalty behaviors from cumulative contact

Business Results

- Your Organization's Business Outcomes
  - Organizational Performance

QUANTITATIVE & QUALITATIVE MEASURES

Customer Experience
- On time delivery, Open & Closed service cases, Call times, Queue status, Response speed

Customer Satisfaction
- Complaints, Feedback, Survey results, Issue resolution speed

Customer Engagement
- Trend of Purchase history, Order frequency, Order value, Referrals

Business Results
- Cost of Service, Sales volume, Marketing costs, Acquisition expense

UNDERSTAND

BUSINESS CASE: ESTIMATE THE POSSIBLE LIFT

Customer Experience
- Speed, Professionalism, Courtesy, Greeting

Customer Satisfaction
- Friendliness, Cleanliness, Helpfulness, Product Knowledge

Customer Engagement
- Share of Wallet, New Customers Referred, Cancellations/Churn, Persistence/Retention

Business Results
- Brand impact, Shareholder value, Operating profit (adjusted)

UNDERSTANDING THE DATA – THE MECHANICS

- **Start with Desired Business Outcomes…**
  - Improve Customer Retention
  - Improve Customer Renewal

ACT

TAKING ACTION

- Review, Evaluate, Quantify – Back to understand
  - Continuously translate insight into action
  - Identify improvement opportunities
- Close the Loop
  - Communicate results of action
  - Assess satisfaction of your customers
- Prioritizing Initiatives
  - Align operations and executive priorities with customer priorities
  - Prioritize investments accordingly
- Understand Desired Business Outcomes – Validate possible Lifts

TAKEAWAYS

- How well do we Listen to our Customers throughout their Journey?

- How well do we Understand the information we are receiving?

- How well do we Act on the feedback and measures?

- How well do we tie Actions to Business Outcomes?

- *Analytics Webinar link - include*

QUESTIONS?

FINAL SLIDE