Per•ceptive
[Customer Monitor]

Customer Experience Measurement

Full-service NPS® execution tailored to your strategic goals

ICG
Internal Consulting Group

NPS® (Net Promoter® Score)

NPS® has become the recognized standard for gauging customer experience investments.

This simple measurement method has powerful applications when woven into investments, customer communications and unit performance monitoring.

Realize key gains through rapid-fire understanding of customer satisfaction:

- Customer retention and loyalty;
- Increased customer referrals;
- Improved customer insights – what really matters;
- Enhanced employee engagement – what they need to know;
- Business growth – focus on the right levers.

Our service provider Customer Monitor has developed a cloud-based service that can be fully tailored to the strategic goals you have for customer service and retention. Avoid customer query fatigue with powerful analytics that effectively sample key touch points including free text response. Analysis and reporting tools provide effective dashboards and entity-based performance reporting for review of broad program goals and focus on specific satisfaction drivers.

NPS® provides for benchmarking by industry and geography, and we trend your improvement.

Leverage our understanding of strategic program design or we can work with you to create your own.

Our text analysis tools create deep insights for rapid improvement action and results.

Focus on insights while having us administer the program for you at an attractive cost.

Subscription packages that link to your email and social media programs can be scaled to your evolving needs.
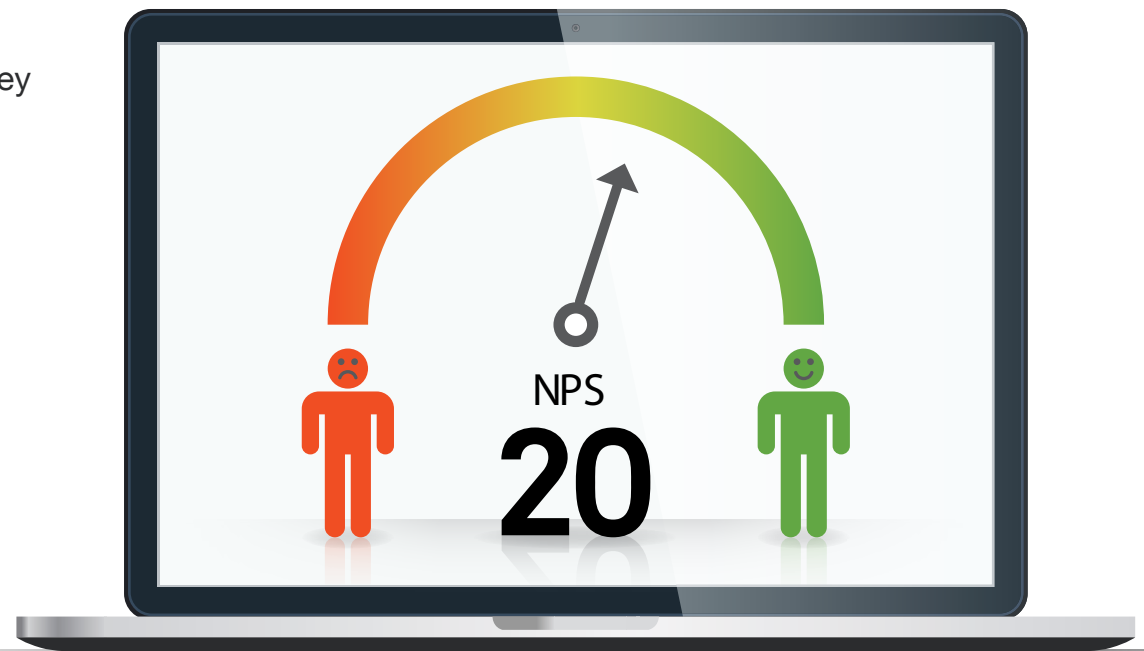
5 Reasons why NPS® is an essential tool for all businesses

1 NPS® highlights what your customers think of you, and who your key promoters and most-at-risk customers are;

2 NPS® gives you an opportunity to contact your most-at-risk customers (who are likely to leave you and/or damage your reputation in the market) and resolve the situation quickly;

3 With NPS®, you can benchmark your business and compare it with your key competitors and importantly track your score over time;

4 It's an indicator for future business growth as you're measuring your customer satisfaction levels, which determines your potential for repeat business and positive word-of-mouth;

5 NPS® saves you money in the long run. Keeping your existing customers loyal is more cost efficient than constantly trying to acquire new customers. A 5% lift in customer retention will actually result in an increase in profit in upwards of 30%. (Harvard Business Review Study). This is due to the combination of the cost of replacing the lost customers with new ones (for example through advertising, managing sales and time spent for conversion) and their lifetime value.

What is the Net Promoter® Score (NPS®)?

Our survey is based on NPS®, which is a metric used globally to measure customer loyalty and advocacy levels. NPS® establishes the likelihood of a customer to recommend a product or service to another person on a scale of 0-10.

The result of the NPS® score is expressed as a single number, which makes it useful for benchmarking against key competitors and for measuring performance over time.

Why should you use NPS®?

The key benefit of using NPS® is to be able to understand what your customers think of you, and who your key promoters and most-at-risk customers are. This will give you an opportunity to contact them and resolve the situation quickly.

It's also an indicator for future growth as you are measuring your customer satisfaction levels (which essentially is your potential for repeat business and positive word-of-mouth).

Most-at-risk customers

Key promoters

How does NPS® work?

NPS® is based on a single question: "How likely is it that you'll recommend [company, product or service] to a friend or colleague?". The response options range from 0 (not at all likely) to 10 (extremely likely).

The responses are then grouped into the following three classifications:

- Promoters: Responses from 9-10
- Passives: Responses from 7-8
- Detractors: Responses from 0 to 6

Subtracting the percentage of respondents who scored as detractors from the number of promoters provides you with your Net Promoter® Score. NPS® scores can range anywhere between +100 and -100 with top of the range companies scoring between +50 and +70.

Including strategic questions in your surveys means that you can identify the root causes and understand what you're doing well and what you need to improve.

NPS = **% Promoters** − **% Detractors**

Detractors
0-6

Passives
7-8

Promoters
9-10
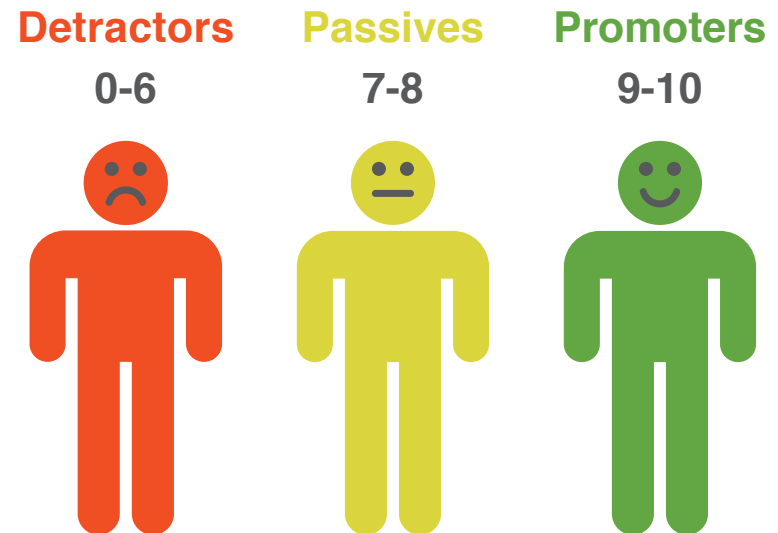
Real time information available for your whole team

Real Time

With Customer Monitor, you'll get real-time customer feedback when you need it. The dials on the dashboard move in real-time as customer insights are captured, giving you a live view of your customer experience.

Ongoing Surveys for Measurement Over Time

Our service ensures you always have up-to-date customer insights with regular, automatically deployed surveys throughout the year. This helps you connect with your customers on a continuous basis and measure your progress over regular periods of time to see how you've improved.

Fully Managed

Having someone measure your customer experience for you not only saves you time but also makes it pain free and easy to get the insights you need.

Centralised for Easy Access

All of your data is stored in one central place in the cloud, making it easy to access and get a snapshot of your customer feedback – whenever, wherever. Analysing your data is an easy and streamlined process, and the best thing is: it's available immediately.

Visibility for Your Whole Team

The software allows you to have multiple log-ins across your business, making your data visible for anyone in your team that needs to access, and easy for you to work cross-functionally between different departments of your business.

Customer Sample Surveyed to Avoid Wear Out

By surveying a sample your customer base at any one time, you'll get a representative view of your whole customer base. This avoids wear-out of your surveyed customers, so you can ensure your feedback is always fresh and relevant.

Relevant and convenient insights

Authentic, Honest Feedback

As your survey is actioned on your behalf by a third-party provider, you'll get an independent view of your customers feedback.

Strategic Insights

The system is customised to your unique needs, providing the strategic business insights you need to grow your business. Customer Monitor provides an advanced survey to help you pin down your customers' likes, dislikes, and what you can improve on. When you ask strategic questions, the survey can help to define your business strategy and direct the next steps for your business, such as leading your product road map.

Uncover Themes

Spot certain themes and notice trends happening over time. Our system uses smart filters and word clouds to display themes to compare feedback by customer sentiment. Advanced text analytics dive into the themes that have emerged from the feedback. Words appear in a colour-coded format and key words are enlarged when a common theme is appears from a word.

Dynamic Platform

You can leverage technology to access only the information you need. Navigation is simple and highlights key areas for drill-down.

Blue Sky to Microscope View

Get the top line view you need but you're also able to break down data into as much detail you want.

Industry Benchmarking

You'll be able to benchmark your performance within your industry and compare how you measure up to your competitors.

Pricing

Professional US$250/month	Medium US $750/month	Enterprise POA
1 dashboard	Up to 2 Dashboards	Multiple Dashboards
Up to 5000 customers/year	Up to 15,0000 customers/year	15,0000+ customers/year
Up to 5 logins	Up to 7 logins	Unlimited logins

Training in NPS® Application
US $200/day (online)

Customer Experience Measurement – Brochure

Case example – Ray White Real Estate

30%+ NPS® improvement across 1,000 offices

Objective

"We want to lead the industry into a new era of customer service and customer experience."

- Ray White Growth CEO, Mark McLeod

Approach

1. Email Surveys

Branded email surveys were deployed to capture feedback, on a weekly basis, from customers after their house went unconditional.

- This was done by a two-way integration between Ray White's CRM system and the Customer Monitor platform. The integration ensured that the data remained consistent and accurate, as well as preventing manipulation of respondents on either side.
- The surveys took less than 2 minutes to complete, capturing NPS® data as well as valuable narrative.

- All staff had access to real-time online dashboard reporting, in a way that was relevant to their own role and location. The staff were able to get an overall view on data, as well as drill down into more granular detail.
- It was important to educate staff about the program, which was executed through an extensive program consisting of learning portals, brochures, rich media educational videos and a series of webinars and seminars.

2. Employee Reward Program

A comprehensive employee reward and recognition program was put in place.

- The program involved end-to-end recognition for all roles in the business.
- Branded certificates were automatically generated by the Customer Monitor platform every time an individual agent received a top score of 10 on their NPS® question.

- The certificate was signed by the Chairman of the Ray White Group, Brian White, and became so popular that agents chose to include it in their marketing collateral.
- Prizes were also awarded to the top performing agent, principal office, region and state.

Outcomes:

- 95% uptake within 3 months
- 30%+ NPS® improvement across 1,000 offices, world class scores of +75 to +79
- Improved customer experience connected to improved internal culture
- Positive teaming connection between agents and support staff

Case examples – creating world-class results

"The Voice of Customer tool provided by Customer Monitor has been a great asset to the company. The team is great to work with and have been very helpful in assisting with set up of the programme."

"I find the Customer Monitor system gives clear, concise information and feedback from just a few clicks that gives me measures I use to help with my business."

"The flexibility of this tool has really helped us better understand business drivers."

TSB Bank

active +

FIDELITY Life

Find out more

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