

The Ultimate Customer Experience Scorecard: Using Metrics to Drive Revenue Growth

WHITE PAPER



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Leaders who drive sustained revenue growth often have one thing in common:

THE VISIBILITY REQUIRED TO PROACTIVELY MANAGE THEIR CUSTOMER EXPERIENCE.

All leaders are continuously searching for the answer to this question: How can I create sustainable year over year revenue growth? It almost sounds trite and overly simplistic, but understanding customers is at the core of the answer.

Insights on how customers respond to your marketing message, how they use your products, the ease at which they navigate your processes, and the value they feel when doing business with you, are all drivers of customer loyalty and ultimately, revenue growth.

While nearly all leaders understand that Customer Experience (CX) is key to sustained revenue growth, very few have the proper tools, metrics and scorecards in place to proactively manage CX.

In our years of consulting with many leading brands, The Northridge Group has observed one consistent trait among industry leaders: those who are the best at managing their top line growth tend to have well-designed CX metrics and have embraced the scorecard as a key component to measuring

and managing performance. These enterprises have a disciplined, systemic approach to understanding the Customer Experience.

All companies say they care about Customer Experience, but saying it, doing it and seeing results are very different.

Those with a well-established CX monitoring and measurement program have real-time visibility to their customers' "moments of truth." They can spot trends, react swiftly and gain strategic advantage.

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Guiding Principles for Successful CX Scorecards

- 1

Omni-channel view providing visibility to all means by which a customer interacts with your brand and creating an understanding of customer habits and their experiences with each channel.
- 2

Customer-centric view with **multi-touchpoint insights**. Metrics designed to capture customer interactions through their lens rather than an internally-driven perspective. Include an end-to-end view that enables insights to key moments of truth across your customer's entire journey with your brand.
- 3

Single source of truth - centralized reporting for cross-discipline use. Capture of broad data sources for complete CX life cycle, coupled with a reporting process that is **timely, repeatable, and sustainable**.
- 4

Integration of a wide range of digital and traditional data sources enabling **Advanced Analytics and Data Visualization**, ensuring all levels of management can take the actions required to enhance Customer Experience.
- 5

Includes **governance** for institutionalizing the scorecard as an integral component of the business management process.

Omni-Channel Data Provides Business Intelligence

Customers are more demanding and more vocal than ever before, and they use a variety of vehicles to express their sentiments. Enterprises with a robust CX program listen to the voice of the customer across all available channels and listen for more than just agent performance.

Best in class companies, who are passionate about the customer, create capabilities for keeping a real-time pulse not only on indicators of customer satisfaction, but also on insights about their marketing design, their product strategy, their operational processes and their adherence to regulatory requirements.

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The illustration below depicts how *leveraging data* across all channels and data sources and combining that with *robust analytics* to provide *marketing intelligence*

highlighting *customer trends* can ultimately lead to the creation of *actionable strategies*.



Robust Analytics Turn Moments of Truth into Your End-to-End Customer Experience Scorecard

What could be a better use of “Big Data” than to enhance your understanding of how customers view their interactions across your enterprise?

Every customer interaction with your business forms an impression. Combined, the aggregate of these impressions defines your customers’ overall experience with

your brand. Leveraging thousands of data points - from the time you acquire a new customer, to establishing their service and nurturing the on-going relationship - provides an end-to-end view of the customer journey.

Gathering insights on these customer “moments of truth” requires an analytic approach that extracts, mines and integrates enterprise-wide data sources.

All firms have access to massive amounts of data, from both digital and traditional

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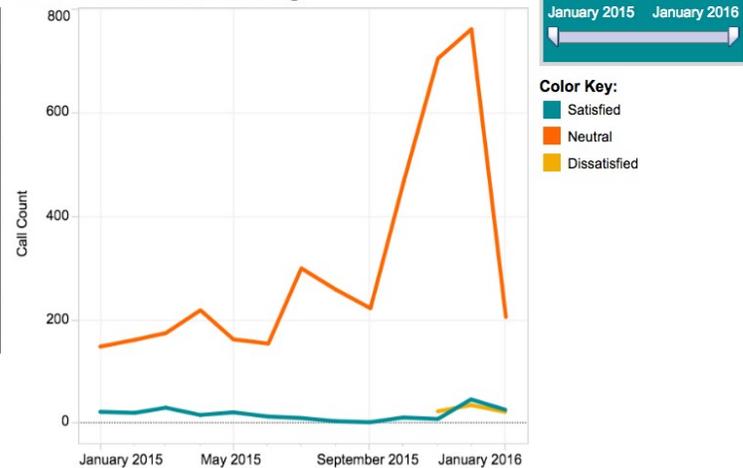
sources. Yet, many struggle to leverage the data and visually present the analytics in a manner that drives leadership action. Best practice approach creates metrics that

enable a cross-functional perspective and provides access to real-time dashboards that also highlight trends over time.

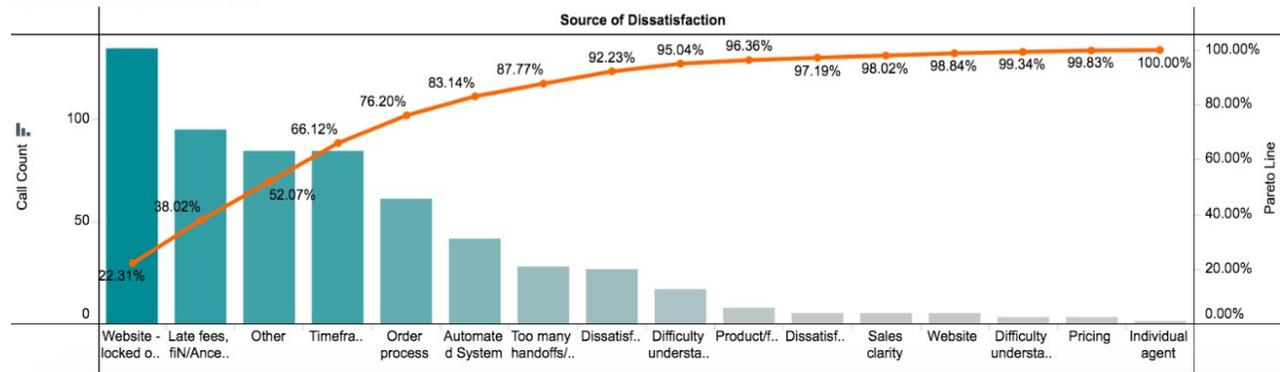
General BPM Analysis

Behavior	Answer (BPM)	2015		2016	
		Percent..	# of Eva..	Percent..	# of Eva..
Repeat Call?	Yes	4.0%	159	3.2%	8
	No	60.6%	2,415		
	N/A	35.4%	1,411	96.8%	244
Level of Satisfaction	Satisfied	5.1%	203	10.3%	26
	Dissatisfied	1.5%	58	8.7%	22
	Neutral	93.5%	3,724	81.0%	204
Likely to Call Back?	Yes	1.9%	76		
	No	97.9%	3,901	100.0%	252
	N/A	0.2%	8		
Was the customer's issue resolved?	Yes	84.9%	1,613	96.9%	126
	No	15.1%	287	3.1%	4

Level of Satisfaction Trending



Sources of Dissatisfaction



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Governance Creates Structure and Discipline for Action

Forrester research identified that 60% of companies gather feedback about their

interactions with customers, only 33% analyze customer insights across organizational boundaries, and a mere 5% take action on what they learn. So the best metrics and dashboard will only drive

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success if it's coupled with a governance process that institutionalizes the scorecard as an integral component of the business management process.

Many organizations are hampered by a focus on maximizing departmental results, losing sight of the power behind cross-functional collaboration. But when it comes to customer experience, your customers don't care about those silos. They demand a seamless experience with your brand as a whole.

Customer Experience governance provides a forum for prioritizing initiatives that can transform your business in the eyes of your customers. It enables effective monitoring of business drivers and an action orientation to deliver high impact results.

In Summary

A clear line of sight to customer needs and preferences, coupled with analytics to identify enterprise-wide opportunity for improved business value, and a governance process to drive prioritization and accountability are the keys to creating sustainable revenue growth.

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The Northridge Group is a leading management consulting firm specializing in advanced data analytics, end-to-end customer experience and cost transformation services.

Founded in 1999, the firm serves Fortune 200 clients in the healthcare, telecom, financial services, travel and transportation, and retail industries, as well as key government agencies.

The Northridge Group is a GSA PSS (MOBIS) federal government schedule holder, as well as a WBE-certified woman-owned-and-operated business.

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