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CX Analytics

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Remarkable CX Projects, Exceptional Results



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This LookBook spotlights the coolest, most out of the ordinary and spectacular projects and results achieved by the Convergys Analytics team in 2016.

1. Feedback Fantastic
2. Social Savvy
3. Burn Churn
4. Channel Challenge
5. Predictive Power
6. Super Sleuths

Feedback Fantastic

Take survey response rates to the next level

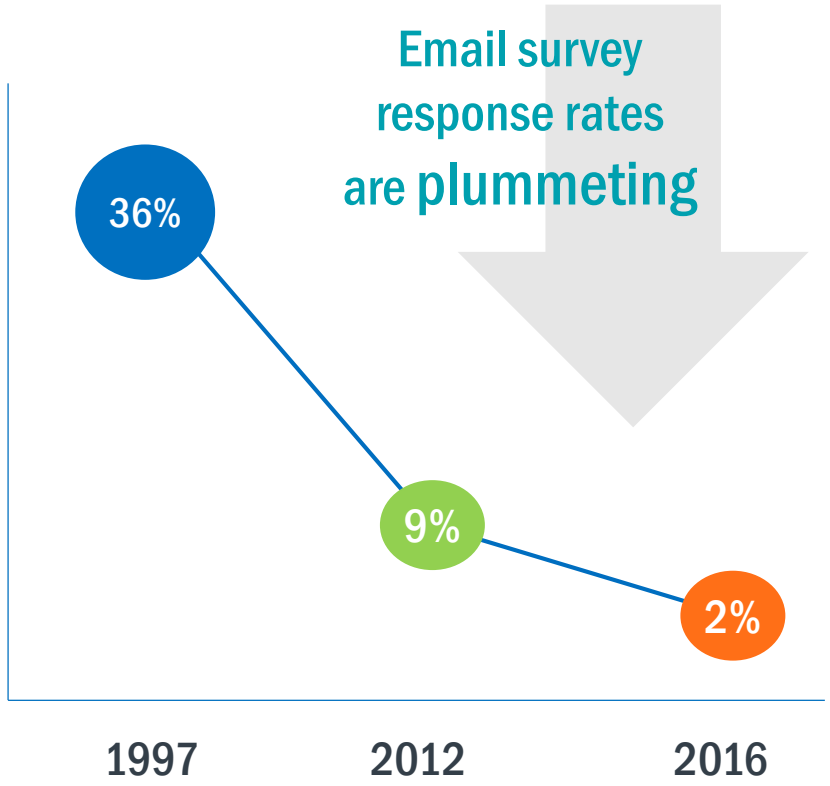
The Challenge

Accurately deriving insights from a customer base depends upon acquiring feedback, with surveys being used as an essential tool. Email has been a preferred method for surveying because it's inexpensive, easy to use, and trackable.

Yet **email survey response rates have been plummeting**: an independent study found a decline from 36% in 1997 to as low as 2% today.[1] Strategies to encourage survey participation – adding incentives, sending emails at specific times of day, changing survey length and design – can have limited success.

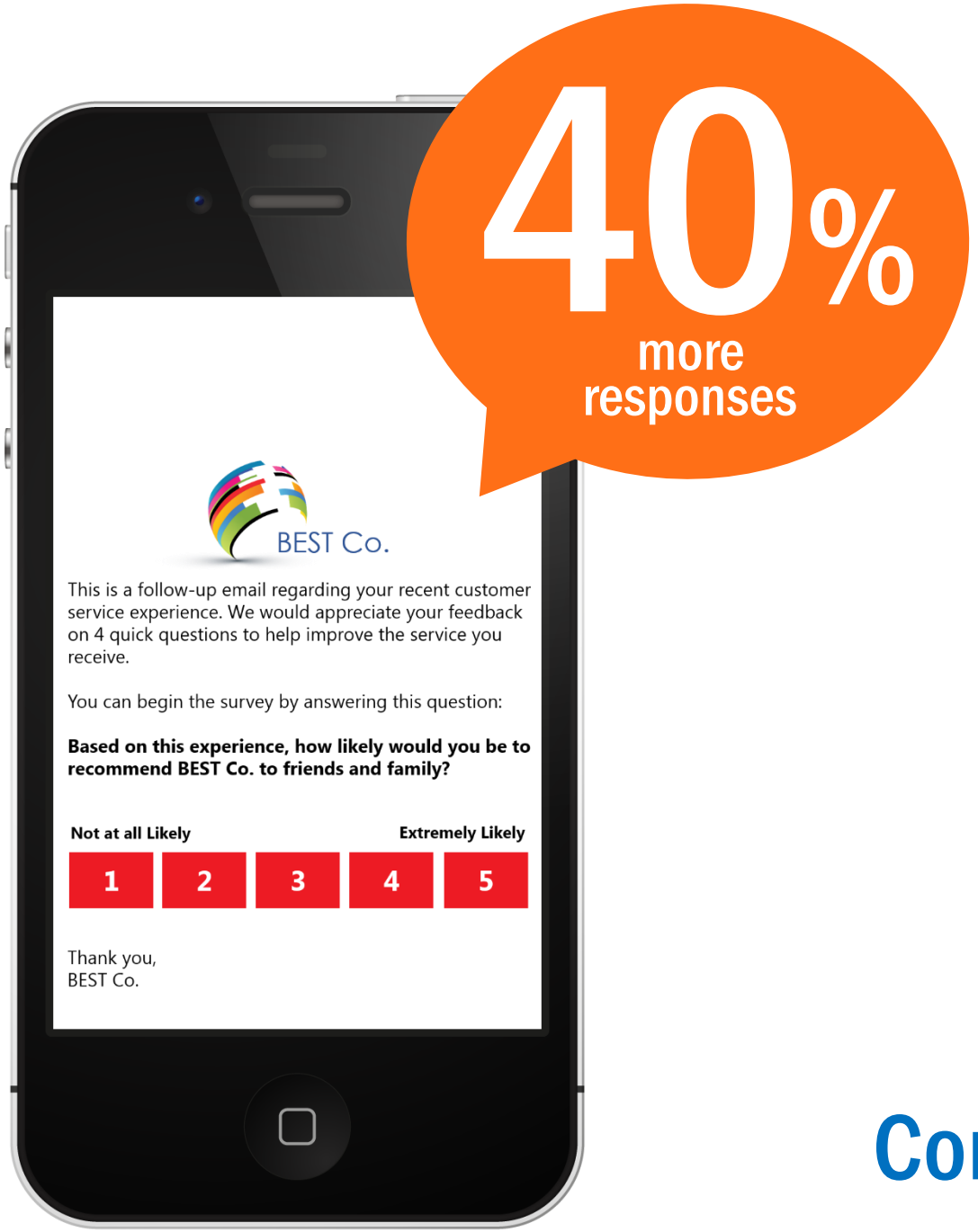
Our Client

A leading cable company turned to Convergys Analytics to **capture the Voice of the Customer** and identify areas of focus for customer satisfaction enhancements. Their email survey response rates were disappointing compared to the other survey methods they used, but the client preferred email for this group of customers and needed a solution quickly.



[1] *Source: Pew Research Center*

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Engaging Survey Invites

Our *QuickStart* email-to-web surveys embed the first survey question within the email itself. Once the customer answers the question, they're redirected to complete the rest of the survey. Not only is the updated invitation template engaging, it reduces the time needed to answer the rest the survey questions, ensuring a higher completion rate.

In a side-by-side test for the client, *QuickStart* invites got **40% more** responses than traditional email survey invitations.

Client Success

The client expanded *QuickStart* invites into more of their survey programs. Better response rates have led to improved customer satisfaction scores across the company, including:

- **10 point upturn** in NPS
- **4 point lift** in overall CSAT

Convergys crushed the trend

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Social Savvy

Help satisfied customers speak up

The Challenge

Having Promoters is critical. Having vocal Promoters is invaluable – especially in a competitive industry where a few negative opinions can easily cloud reality.

It's estimated that 78% of U.S. consumers read reviews before making a purchase decision, and four out of five consumers reverse their purchase decisions based on negative reviews.[2]

Our Client

Found that its minority of **Detractors were much more likely to comment on social media than its majority of Promoters.** This seemed to buck the trend of U.S. reviewers generally writing positive (74%) or neutral (32%) reviews versus only 12% who are negative reviewers.[2]

Convergys Analytics research found that a large proportion of this client's customers checked Better Business Bureau (BBB) reviews before making a purchase decision. Convergys created a way to encourage more positive reviews for the client's services, across a range of social media sites.



[2] *Source: YouGov*

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Social Savvy

Convergys Analytics made it easy for Promoters to use their voice. We focused on our client's customer surveys, and invited satisfied survey-takers who gave a positive brand rating **to immediately share their experiences on social media.** The invitation included a highly visible link to social media sites or a redirect to the customer feedback pages on the client's BBB webpage.

Client Success

Within just a few weeks our client realized **a 15% jump in positive reviews** across their social media presence. Now, instead of negative reviews, over half of all new customer reviews left on the client's BBB webpage are positive reviews, improving the company's brand image in the eyes of potential new customers.

Convergys turbocharges positive promoters

more than **15%** lift in positive feedback on the web



BBB Start With Trust

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Burn Churn

Hold on to valued customers

The Challenge

Keeping customers happy is critical for the success of your business. Statistics strongly support this thinking:

- It is 6-7 times more expensive to acquire a new customer than it is to keep a current one.[3]
- Increasing customer retention rates by 5% increases profits by 25% to 95%.[4]

Our Client

An industry-leading IPTV provider uncovered a troubling trend: a high volume of newly acquired customers were transferring into an agent queue specifically designed to retain them. Yet **save rates were declining and revenue was falling.**

They turned to Convergys Analytics to find out what was causing this alarming churn, and how to resolve it.



[3] Source: Parature
[4] Source: Bain & Company

Take the Customer Journey

Convergys Analytics created journey maps to illustrate the customer experience for 3 different situations in the retention queue. The **maps revealed customer behaviors pointing to disturbing gaps in underlying processes and policies** related to new customer promotions, ranging from billing systems to agent metrics and compensation. The result was a mixture of customers confused about their billing, savvy customers who gamed the system, and a clear loss of revenue for our client.

Client Success

With Convergys' journey maps and recommendations in hand, the client set to work to improve the marketing strategies that created negative customer experiences and increased costs to the company. For example, new customer promo programs had new pricing with clearly defined rules around how they could be applied – deflecting calls that had been going to the retention team.

Annualized cost savings are estimated at $2.1M!

"As a result … we have made unprecedented changes in our marketing strategy."

Director of Operations

Convergys pinpoints service sinkholes

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Channel Challenge

Make self-service customer-friendly

The Challenge

When websites, chat, and other self-service channels fail customers reach for the phone and end up in the IVR. They're already frustrated and very likely to opt out to an agent if they can't get answers quickly.

- Our CX Research found that up to 71% of customers start in self-service, but if their issue can't be resolved there, 52% of them end up speaking to an agent. [5]



Our Client

A leading financial services client wanted to improve IVR call containment and reduce transfers to agents. In some of their IVRs, **up to 70% of calls zeroed out to agents**, pointing to a broken channel that was impacting their broader CX infrastructure.

Their internal IVR team's audits weren't yielding actionable recommendations or results, so the client reached out to Convergys Analytics. Our approach shifted the lens from technology to the customer by taking a customer-centric, outside-in look at the IVR.

[5] *Source: Convergys Analytics US Customer Research*

Deep-dive into the IVR

Convergys Analytics assembled a team of CX consultants and IVR specialists to optimize the IVR CX. **Customer journey maps uncovered service gaps and high-effort problem areas,** agent focus groups and team interviews filled in the blanks, and call driver analysis prioritized where to make changes. IVR application design was sync'd with CX requirements.

Client Success

Convergys **uncovered over 140 performance gaps in seven key areas** ranging from menus to authentication processes to agent behaviors, and delivered over 100 recommendations. Post-implementation results were impressive:

- **20 point** increase in self-service usage
- **9 point** increase in call containment
- **4 point** increase in customer authentication

The client operationalized the changes in more IVRs, ultimately increasing call containment by 56%, improving the CX and realizing **a savings of almost $3M** within the first three months.

in just the first **3** months ...

$3M savings



Convergys skyrockets IVR performance

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Keep a step ahead of customer attrition

The Challenge

In today's digital world, customers have more options, and their loyalty to one company over another is not as strong as before. They're not afraid to switch if they're unhappy. A disturbing trend: loyalty scores have dropped as much as 7 points over the past few years.[6]

What if companies could predict customers who are likely to cancel? Imagine how this data-backed insight could improve processes and strengthen retention strategies!

Our Idea

Convergys Analytics wanted to equip our clients with a set of tools that could do just that. Using real customer interaction data from our clients, we set out to test a set of **predictive models** designed to determine whether a customer was likely to become a detractor, and thus more likely to cancel.

One of our Fortune 50 clients was experiencing an alarming increase in service cancellations, and like most companies, they had a wealth of customer interaction data already at hand. They quickly agreed to partner with us in a proof of concept test.



[6]*Source: Convergys Analytics US Customer Research*

Proof of Concept Success

Convergys Analytics began testing using data from the client's chat-based customer service interactions, including transcripts, surveys, agent data and more. Text mining was a core component of our solution, to make sure we used all the information that customers shared when chatting with the agents.

To make sure we had a complete view of the customer, we brought in agent performance and customer account data to build richer predictive models. Analytic testing compared our predicted detractors to actual cancelled accounts – and confirmed that our model **accurately predicts customers' likelihood to cancel.**

Churn analysis estimated that by reducing detractors, our client could realize up to $30M in annual retention savings, and an additional $20M benefit from improved operational metrics and increased customer satisfaction.

What's Next?

It's clear that predictive modeling delivers powerful insights that help companies understand attrition drivers and develop targeted proactive retention strategies. When coupled with interaction data, knowing what the customer is likely to do can change how we treat them, not only broadly, but at the moment they reach out to us.

$30M annual retention savings*



*projected value of churn avoidance

Convergys predicts at-risk customers

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Super Sleuth

Finding needles in the haystack

The Challenge

Federal Consumer Financial Protection Bureau (CFPB) regulations require all financial institutions to record and follow up on the customer service complaints they receive – regardless of the channel the customer uses to register their complaint.

For some organizations this can add up to an enormous volume of **unstructured data**, but it's critical to sort through it, analyze it, and understand it. Financial institutions found to be out of compliance have been charged hefty fines, sometimes as high as eight figures.

Our Client

During a routine audit, our banking client discovered that they were not complying with the terms of the CFPB regulations. **With over 5 million customer service interactions to be read and analyzed each month**, combing through the data to identify complaints was a daunting task to say the least.



Digging Into the Data

Convergys Analytics and the client worked together to determine **key words and combinations that indicated a customer complaint**. We applied text analytics to scour client data ranging from customer interaction transcripts to survey verbatims, flagging any that met the complaint sentiment criteria.

Client Success

Deploying a text analytics-based solution reduced a time-consuming and costly manual exercise to a quick and accurate automated process.

After sifting through nearly 250,000 separate interaction records, text analysis uncovered less than 2% that required further client review. The client moved quickly close the loop with these unhappy customers to attain compliance with CFPB regulations, **saving hundreds of man hours and avoiding millions of dollars in fines.**



Convergys zeroes in on critical data

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Convergys Analytics optimizes engagement, enthusiasm and loyalty for your brand with insight-to-action customer experience (CX) management software and services.

Over 40 years of CX experience contribute to Voice of the Customer programs, Customer Journey Mapping and contact center performance enhancements to efficiently improve your customer's satisfaction and bottom-line results.

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