



CEM Insight

Does Customer Feedback Matter?

Peter Oxley, VP Global Marketing, Responsetek

We've all had customer experiences where we've walked out of a store or hung up the phone frothing at the mouth. Maybe our expectations weren't met, maybe the rep was having a terrible day, or maybe there were communication issues – regardless, our reactions were the same. We weren't happy.

On the flip side, how many times have you walked away thinking to yourself, "Must have been my lucky day?" Can you count the number of times you've hung up the phone with a smile on your face because you received exceptional service? For most people, the former is far more memorable than the latter. We tend to have stronger memories when airlines lose our luggage or mobile providers charge us insane roaming costs. But when we have a memorable experience, whether good or bad, what do we do?

In today's competitive market, many companies recognize the importance of customer service as a way of differentiating their brand. This means that they're more likely to ask for feedback, and more likely to act on it when given. But what's in it for us? Imagine if a manager called you back personally to resolve the issue when you indicated that you were unhappy with the service that you received from your mobile provider. This type of closed loop feedback helps you, as your problem is directly addressed, but it also helps the company by letting them target training to improve the way that their reps are engaging with customers.

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At a higher level, customer feedback is integrated into real-time dashboards so that executives can look at the overarching customer experience and see where their brand promise is broken. This enables companies to make huge changes to their product or service offering, all based on feedback collected directly from their customers.



Wells Fargo is the perfect example of a company that applies customer experience data to improve their overall user experience. From 2013, all of their 12,000+ ATMs featured personalised interfaces based on customer preferences. So transaction history, account information and regularly selected shortcuts are all displayed in a manner bespoke to the individual. Predictive analytics provide the smarts to ensure their ATM customers enjoy a truly tailored experience.

It's now clear that most companies don't just want to know what customers think – they need to know. Companies implement CEM solutions to collect and analyze customer experience data, and they are starting to work tirelessly to implement changes based on their learnings. They really do want to make our customer experience better because now, more than ever, customers hold all of the power. If we're not happy, there are plenty of other companies clamouring for our business.

Whether it's an SMS message asking for feedback or a quick web survey, the information that we provide is incredibly valuable in helping businesses make improvements — for us. The question is, with so many competitors in the market, will we bother to give it?

Peter Oxley



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Peter Oxley is responsible for the overall sales strategy that drives growth from ResponseTek's global leadership position in Customer Experience Management. In a career spanning more than two decades as an entrepreneur, platform provider, and strategic consultant, Peter has experience in the development of customer retention initiatives and loyalty programs for global blue-chip companies.