

NICE • Satmetrix

Real-Time NPS

How Waveless Surveys Future-Proof
Your Customer Experience Data



Overview

Going waveless with your relationship surveys is the next logical step in customer experience management, and this ebook introduces you to this emerging best practice. In the years since the Net Promoter Score® — co-developed by Satmetrix — transformed the business world, technology has come a long way. Today, the software available to manage customer experience programs enables you to gather a constant stream of Net Promoter data. That means your business, and your employees, have access to insights of fundamentally higher quality.

Learn how to think about waveless surveys, how NPS® has evolved over the years, what it means to look at real-time NPS, and how you can introduce this best practice to your own business.

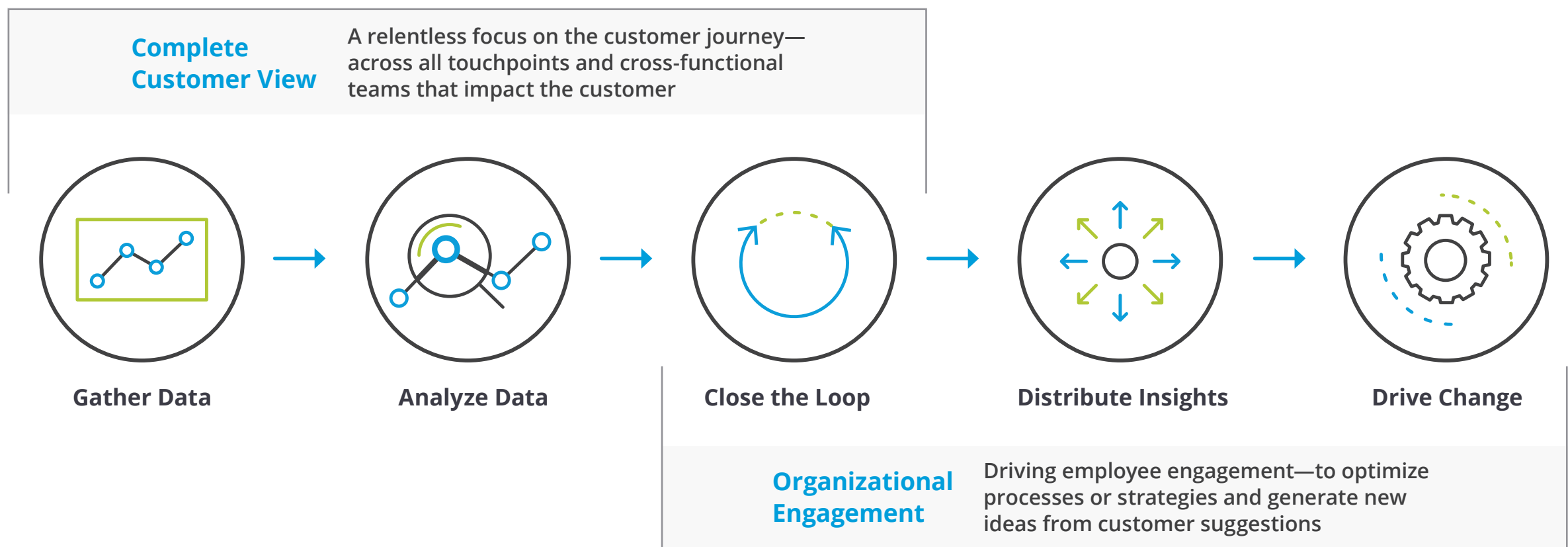


A Quick Refresher

What is CEM/VOC?

Let's start by quickly reviewing the five key elements of a comprehensive customer experience program. Whether you call it customer experience management, CEM, or you prefer the term voice of the customer, VOC, there are a lot of misconceptions about what customer experience management means. When CEM efforts don't bear fruit, it's often the result of a failure to treat CEM, or VOC, as a comprehensive, multi-faceted undertaking.

CEM involves gathering customer feedback data from surveys or other sources; analyzing the data to understand what the feedback means to your business; closing the loop with customers; acting on the feedback; and driving positive change within your company.



Waveless Surveys in the Context of CEM

A complete customer view and organizational engagement are key contributors to VOC success. Waveless surveys support these two concepts. Although both relationship and touchpoint surveys play a significant role in collecting customer data to fuel your CEM program, this ebook will focus on best practices for relationship surveys.

Net Promoter Score®

Why measure Net Promoter Score in the first place? And why take the trouble to introduce waveless surveys? NPS® is the only customer experience metric proven to be a leading indicator of a company’s potential growth and financial health.

Using this key question—*“How likely is it that you would recommend [company] to a friend or colleague?”*—NPS effectively measures the overall customer experience and perceptions of your brand. When you measure real-time NPS using waveless surveys, you increase the power of this metric even more.

Responses to this question fall into three categories:

- Promoters—These are your loyal, invested customers. Research shows they will stay longer, buy more, and recommend your products or services to other buyers.
- Passives—These buyers may be satisfied, but are not fully invested in your company. According to research, this group could easily be attracted to a competitor with a better offer.
- Detractors—This group is dissatisfied with your company. Research shows that these customers are more likely to take their business elsewhere and recommend AGAINST your company.



$$\% \text{ Promoters} - \% \text{ Detractors} = \text{NPS (Net Promoter Score)}$$

The Future of Net Promoter Score

Real-Time NPS

The traditional approach to VOC survey design is to conduct relationship surveys in “waves.” That means that the customer base is surveyed on a predetermined set of dates. A company might divide its customer base in half and send the key relationship survey to one half in April, for example, and to the other half in October. And each group might receive a “pulse” relationship survey at the six month intervals.

That means:

- The company gets NPS data twice a year.
- Any given customer gets an NPS survey every six months.

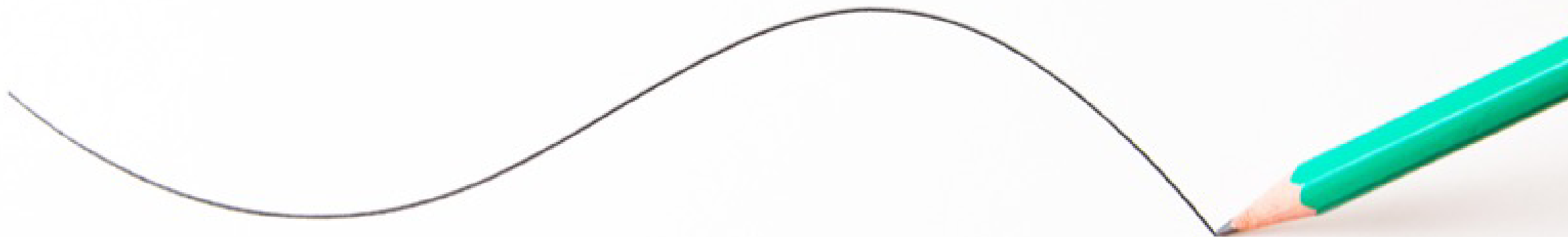
For this discussion, we’ll set aside touchpoint surveys, sometimes called transactional surveys, though they are an important part of a comprehensive survey strategy.

Deploying NPS relationship surveys in periodic waves has inherent limitations:

- The timing of surveys may be well-suited to the organization, but it may not be appropriate to every customer along their specific journey with your company.
- You’re only getting a snapshot of your NPS survey data twice or a few times per year. That means this critical data about your customer relationship is almost always out of date.
- Stale data isn’t trustworthy, so executives, leaders, and frontline employees don’t place faith in customer experience data as the best insight to drive decisions, strategies, and effective change.

There Is a Better Way!

Waveless surveys overcome the drawbacks of the old-fashioned, wave-based approach. We’ll get into the details next.



Waveless Surveys & Real-Time NPS

How Do They Correlate?

Waveless Survey

This is a relationship, or NPS, survey that is timed according to each customer's specific lifecycle. The traditional, periodic six month "wave" is personalized for each customer. Therefore, NPS surveys can essentially be conducted all the time—hence the term waveless—since each customer's journey is different. Following this paradigm, your company would no longer disseminate one wave of a relationship survey in January and another survey wave, for example. Instead, the surveys would be distributed at any time according to each customer's lifecycle.

Real-Time NPS

Waveless surveys deliver real-time NPS. With relationship surveys distributed at any time according to each customer's lifecycle, you have a constant, always-on stream of results, giving you real-time NPS data.



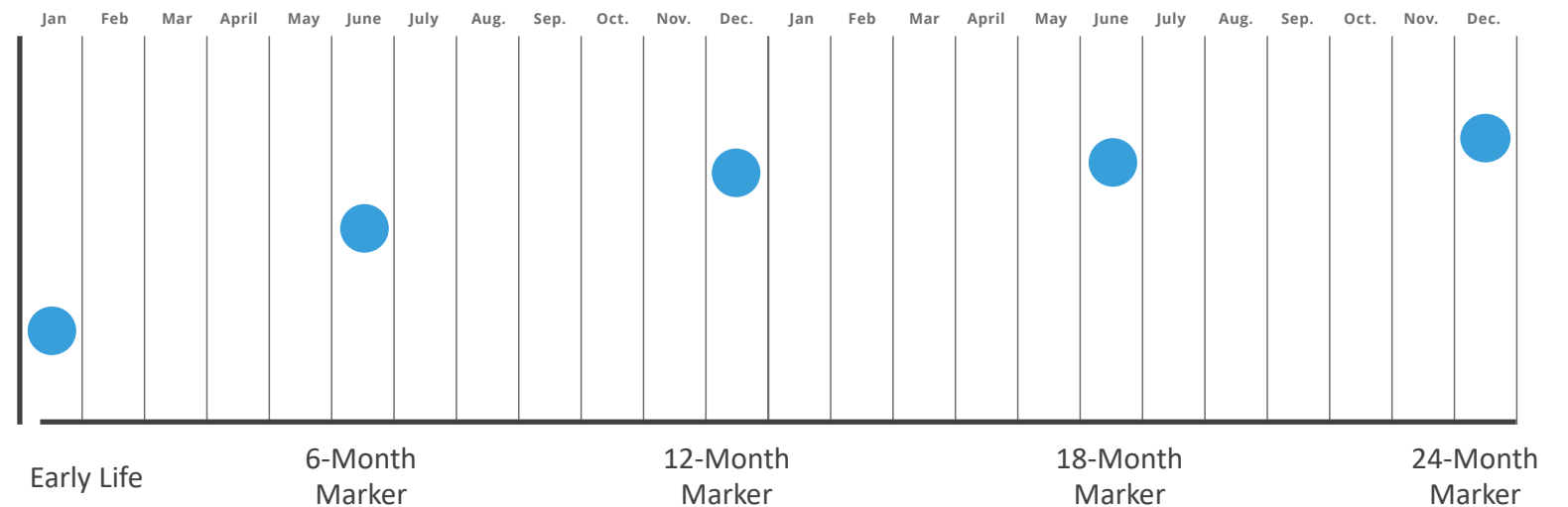
Waveless Surveys & Real-Time NPS

In Action

Let's illustrate what we mean by waveless surveys and real-time NPS.

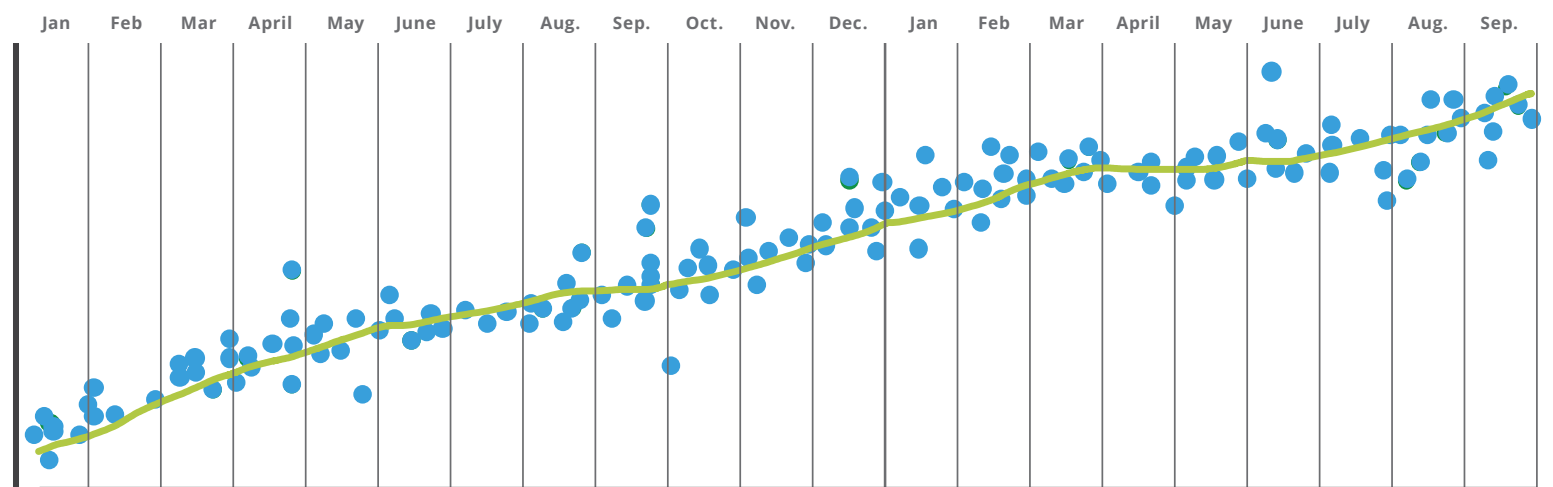
Single Customer View

Here is a single customer view of an NPS survey timeline that is mapped to a specific customer's lifecycle journey. Note that the six month interval follows the best practices around toxicity rules that govern the frequency of survey questions for a particular contact.



Always-On Real-Time NPS Data Stream

When you overlay the individual survey timelines for all customers, you get a continuous stream of NPS data. You'll notice that there are no spikes and gaps in data as would be produced when sending "wave one" and "wave two" NPS surveys in a calendar year. Instead, you'll get a real-time flow of data that is always on at any point in time.



What Makes a Survey Waveless?

Now that we have a better understanding of waveless surveys, let's take the thought a step further to clarify what is and isn't a waveless survey.

A Waveless Survey Is...

- ✓ **An NPS Survey**
It's the primary measure of brand loyalty.
- ✓ **Lifecycle Driven**
Timed according to the customer lifecycle and mapped to the customer journey.
- ✓ **An Always-On Data Source**
Giving you a constant flow of high quality NPS data.

A Waveless Survey Delivers...

- ✓ **Real-time NPS**
It always includes the most up-to-date data because it's collected continuously.
- ✓ **Better Customer Insight**
With real-time information, data doesn't become stale. With lifecycle-driven schedules, response rates are higher, too, and the NPS question measures the complete relationship.
- ✓ **Better Employee Engagement**
With a continuous flow of NPS data, your employees will keep the customer experience top-of-mind, and trust the data more.

A Waveless Survey is not...

- ✗ **A Touchpoint Survey**
As you introduce waveless surveys, the transactional survey component of your CEM program doesn't change. You'll still conduct touchpoint surveys following specific interactions to gather feedback on successes or flaws in processes.
- ✗ **Program Driven**
The deployment isn't based on a VOC program-driven timelines. Instead, it's aligned with your customers' journey.
- ✗ **In Violation of Toxicity Rules**
Each customer still experiences the same number of NPS surveys. However, the survey occurrences are relevant to the customer.

How Can You Go Waveless?

Here are step-by-step instructions.

Step 1.

Integrate CEM software from NICE Satmetrix with your customer system of record Salesforce, Marketing 360®, Oracle, etc.

Step 2.

Choose the appropriate lifecycle stage to launch waveless surveys.

- Many companies will choose the early-life stage.
- However, your organization should think through your specific lifecycles (e.g. early life, renewals, product upgrades, etc.) and select timing that will feel right to your customers.
- Avoid distributing your first waveless NPS survey too early in customer experience to ensure that the respondent has actually experienced the full lifecycle.

Step 3.

Trigger waveless surveys, and watch your real-time data emerge!

Continue Touchpoint Surveys

As you introduce waveless surveys, the transactional survey component of your CEM program doesn't change. You'll still conduct touchpoint surveys following specific interactions to gather feedback on successes or flaws in processes.

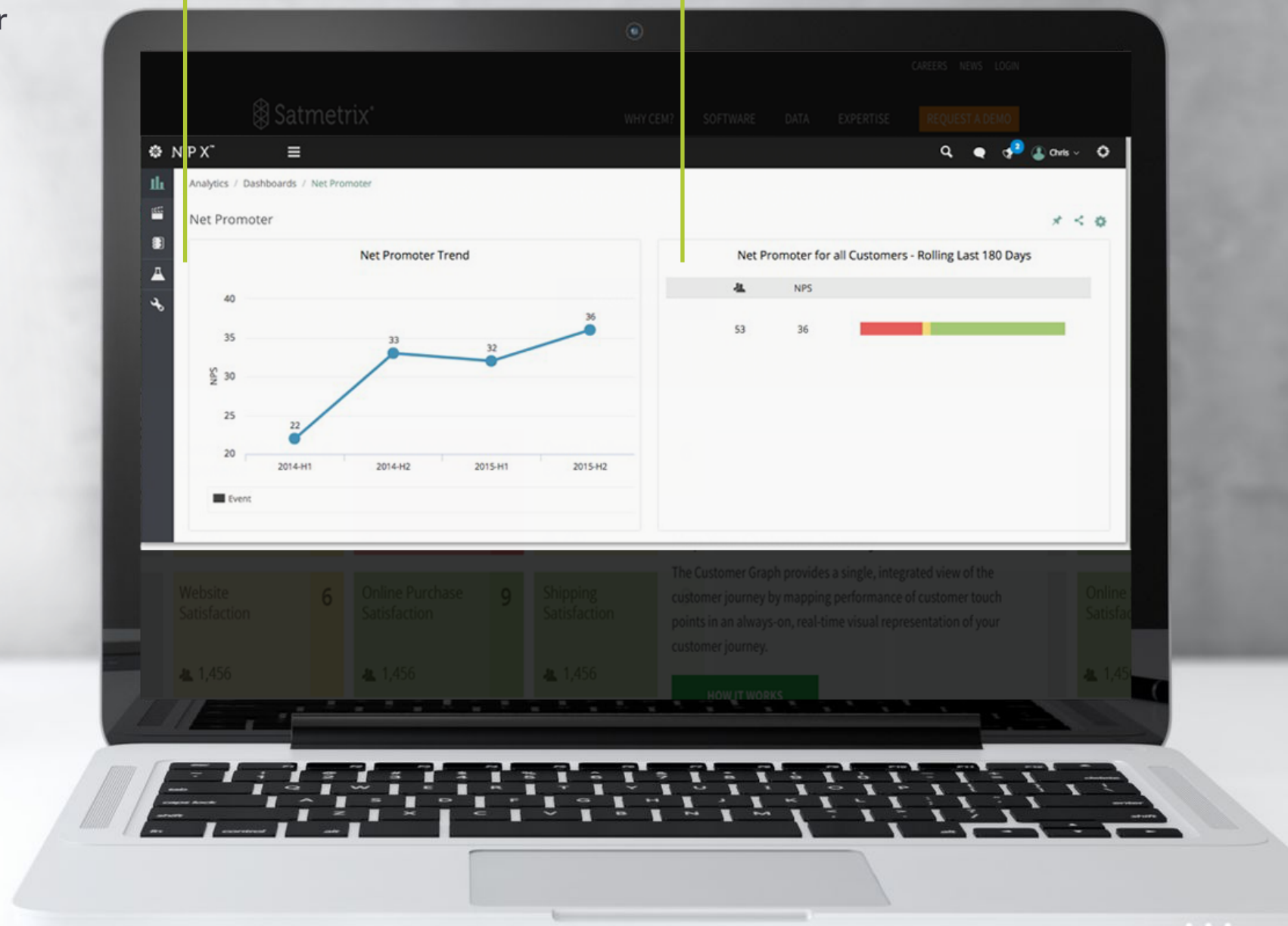
CEM Software from NICE Satmetrix

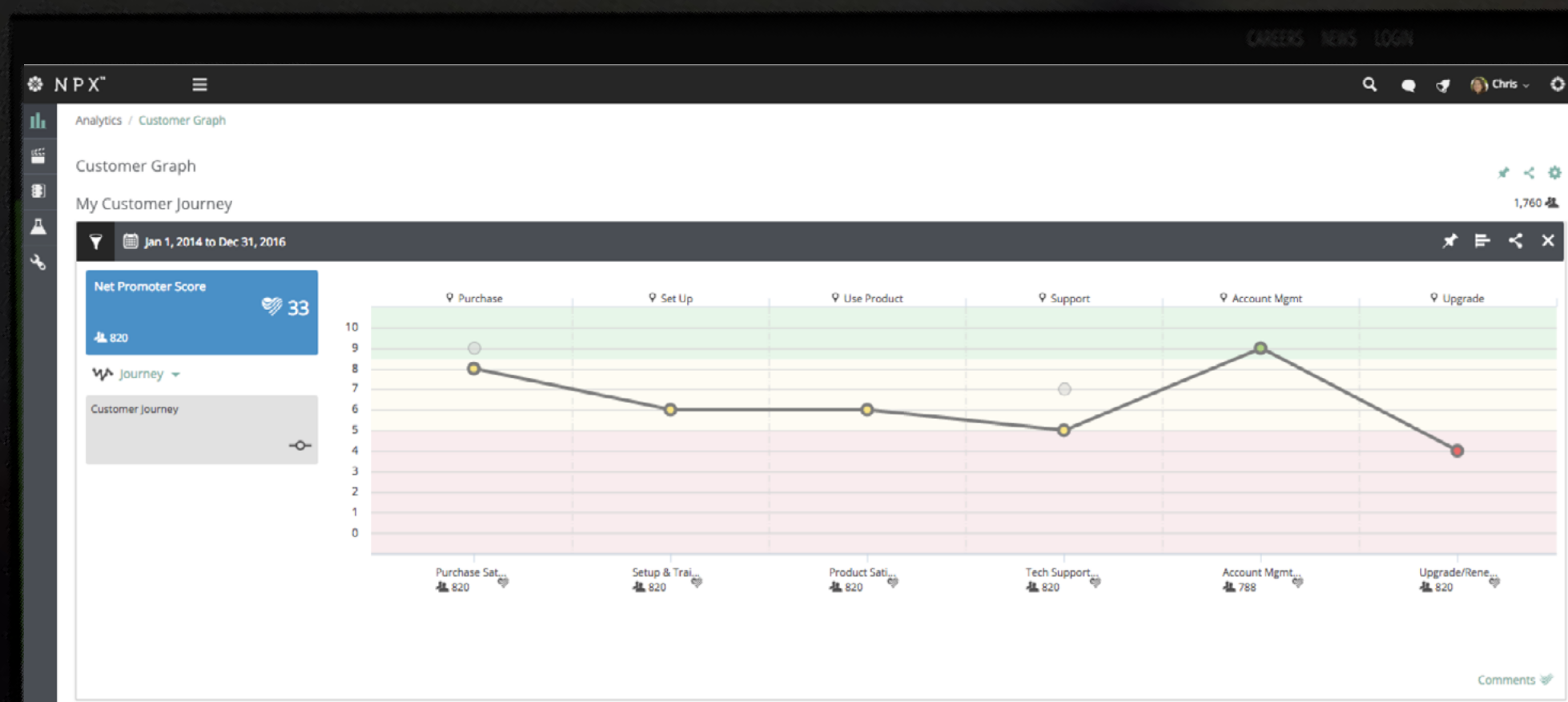
See Real-Time NPS Data from Waveless Surveys

You can compare and contrast various time periods and also see a fluid view of NPS data. Since the data stream is always on, you'll see real-time customer experience insight. Charts in the CEM software are interactive, so you can drill down on any area of interest with a click, or filter data to your needs.

This shows trend data that can be sliced and diced by any time frame.

Here you see the cumulative NPS data for the last 180 days.





CEM Software from NICE Satmetrix

Customer Journey View

You can see a complete view of each customer's journey by account or person. You can also drill down into different lifecycle phases. As you overlay this customer journey information with touchpoint data or the different seasons of your business, you can gain a better understanding of where to optimize your customer experience.

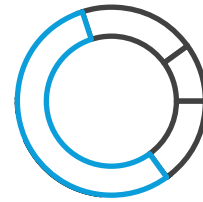
Benefits of Waveless Surveys & Real-Time NPS

Better Data



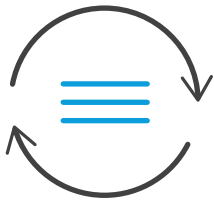
More Sensitive Information

It incorporates NPS data from business cycles or seasons that may have been missed with NPS wave surveys.



More Is Better

You can fill in the gaps left by wave-based surveys, giving you more insightful data and trending for more accurate analysis.



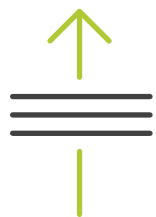
Lifecycle Driven Feedback

Customers are surveyed according to their stage so you can view NPS data through the lifecycle lens.



Like Meets Like

In addition, robust, always-on NPS data is a better match for other sources of data, such as touchpoint surveys or operational data.



Higher Response Rates

Customers will usually respond in a context that makes sense to them because they feel you are in tune with their needs.

Benefits of Waveless Surveys & Real-Time NPS

Better Employee Engagement



Frequent Data Is Habit Forming

With the traditional wave timing, NPS survey data was only available a couple times per year, which often led employees to think about customer experiences along that same “once in a while” cycle. Instead, real-time NPS raises the bar so your customers’ overall experience is more important to employees. It becomes ingrained in their daily work.



Overcomes Inertia

With always-on NPS surveys, you no longer have to deal with the difficult process of pushing your organization to engage in a periodic survey process or response evaluation cycle every six months. Instead, your waveless survey process is always on, and therefore, it’s ingrained in employees’ natural work rhythms.



Intuitively Trustworthy

Waveless surveys are current so the recency and frequency of the data inspires employee teams to trust the information. With account teams in particular, it’s highly likely that some segment of their customer base recently provided responses to help drive pending decisions and strategies.



Make Users Self-Sufficient

As employees view customer feedback on a regular basis, they become skilled at using the Satmetrix application, which can free program managers or operation teams from fulfilling data requests or re-training users. That will leave their time free to innovate around the customer.

The New Paradigm for Waveless NPS Surveys

The Old Way Wave Based

Arbitrary date

Program-centric timing

Out of sync with company operations

Skeptical or indifferent employees



The New Way Waveless

Lifecycle-driven date

Customer-centric timing

In tune with company operations

Engaged employees



Waveless Surveys & Real-Time NPS

Key Thoughts

- Waveless NPS surveys use the same best practices for survey design as traditional wave-based NPS surveys.
- The actual Net Promoter Score is calculated exactly the same way, by subtracting the percentage of Detractors from the percentage of Promoters.
- The key difference—the timing of waveless surveys—is based on each customer's individual journey.
- Rolling dates and cumulative trending become increasingly important as a way to easily view real-time NPS.





CEM Software from NICE Satmetrix

Contact Us to Learn More About Waveless Surveys

As you consider this new waveless approach to NPS surveys, we're your resource to learn more. Designed for customer-first companies, NICE Satmetrix software automates processes and offers a built-in best-practice library. Get the tools you need to manage a world-class customer experience program.

REQUEST DEMO



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