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ClearActionCX.com  
+1 408 687 9700 tel

## High Customer Experience ROI by Leveraging Customer Data

by Lynn Hunsaker

As prices of fuel and everyday items seem to have recently skyrocketed, most of us are putting more emphasis on metrics. We're concerned with things like 'just what is my car's MPG?', 'what is my department's productivity rate?', and 'what value are we deriving from customer feedback?' There's a trend to reign in frivolous spending and maximize our return on investment (ROI).

ROI is about the quality and level of the investment itself, and then what you do to reap value from it. Hence, customer data ROI is dependent on (1) data quality and (2) how well you use it.

### 1) Assess Data.

Customer feedback data is abundant in most firms. Sources include surveys, complaints, service and sales call reports, CRM databases, win-loss analyses, blogs, and so forth. Is it timely and relevant? Does it reflect the customer's full experience? Does it adequately represent all of the customer contacts who influence the purchase decision and those who evaluate your brand promise? Are your various customer data sources integrated for simple and easy access? Is feedback data connected with customer behavior and profile data? Your answers to these questions indicate the usefulness of your data, and whether your voice-of-the-customer data collection/management needs to be adjusted.



### 2a) Take Ownership.

What you do with customer feedback data determines your return on investment. Most customer feedback data is grossly underutilized. Why not provide each organization in your firm with their own customer feedback data stream? When every division and sales team — and even HR, Finance, Quality, and Safety — has their own cut of the customer data, they can take ownership for their specific impact on the customer experience. Make it easy for them to accept customers' constructive feedback. Motivate all these groups to continually improve their deliverables and handoffs based on customer inputs, both internal and external. Avoid sub-optimization by balancing your metrics and incentives and double-checking alignment with your intended outcomes.



### 2b) Be Creative & Thorough.

Weave customer feedback data meaningfully into your major business processes, such as the annual operating plan, performance reviews, bonuses, recognition, quarterly reviews, and so forth. Make the right type of data readily available in useful formats. Encourage its use in



strategic decision-making as well as tactics. Use it to align your “moments of truth” or customer touch-points — all the occasions when your customer’s perceptions may be impacted. Use customer inputs as a reality-check in creating ads, promotions, and sales presentations. Rely on it as essential innovation guidance. Be creative and thorough in maximizing your ROI of customer feedback data.

The essence of Customer Experience Optimization is “firing on all cylinders” by maximizing the use of customer data throughout the firm. In the quest to enhance the full spectrum of a customer’s experience with your brand, you’ll reap the rewards of customer retention, increased customer lifetime value, easier lead generation and conversion, more efficient use of resources, and therefore, more sustainable profit.

*Let’s discuss how to customize this to your situation; contact us at [OptimizeCX@ClearActionCX.com](mailto:OptimizeCX@ClearActionCX.com).*