

CASE STUDY :: VOICE OF THE CUSTOMER PROGRAM

Financial Services: Managing Customer Experience through a Voice of the Customer Program



Challenge

Our client, one of the largest **financial services companies**, wanted a solution to better understand and improve customer experience across multiple touch points to reduce attrition, strengthen the brand, and drive profitability.

Solution

Beyond the Arc worked with the bank to develop a comprehensive Voice of the Customer program that incorporated cutting-edge analytics to uncover insights to fuel strategies for making customer experience improvements.

We helped our client to:

- **Capture and aggregate customer feedback** from multiple touch points such as call centers, surveys, and escalation sources.
- **Identify key issues** using text mining and text analytics to uncover concerns that might otherwise go undetected.
- **Take targeted action** by reporting findings to relevant lines of business, and helping them develop solutions to address customer experience issues and have the greatest positive impact.

Results

The Voice of the Customer program has helped our client identify and quickly resolve issues. A few key examples include:

- **Improved customer satisfaction** after a spike in call volume revealed that a mailing about changing product terms left customers confused and upset. Identifying the concerns helped teams better support customers through the changes with more clear and consistent communications across letters, email, and phone scripts.
- **Enhanced effectiveness of atonement strategy** when analytics uncovered customer dissatisfaction with merchandise gift cards the bank had sent in response to service concerns. By learning that some customers suspected the cards were fraudulent and others wanted a different resolution, the bank was able to refine their gift card strategy and clarify messaging to ensure credibility and strengthen customer relationships.

Let's Talk

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