

A Tale Of Two Acronyms: Why A VOC Program Is Essential For A Comprehensive CSR Initiative



Companies across the world are beginning to establish Voice of the Customer (VOC) programs - using text analysis and other tools to listen to their customers on a large scale. They are monitoring feedback in a way that was previously impossible, and are changing their businesses based on what they hear.

Meanwhile, Corporate Social Responsibility (CSR) initiatives have expanded the traditional economic bottom line for many companies to include environmental, social, and governance factors - the “triple bottom line.” And it makes sense. Often, investing in sustainability cuts costs and mitigates risk (think Walmart and Nike, respectively).

But how are these two seemingly disparate trends inextricably linked? How could a VOC program be an essential part of a CSR platform?

Listening to all your stakeholders

The answer lies in stakeholder engagement, a cornerstone of Corporate Social Responsibility. Stakeholder engagement is the process companies use to communicate with and gain feedback from their shareholders, employees, customers, suppliers, and overall communities. Through these dialogues, businesses are able to set goals and establish metrics for success.

Most of the best corporate citizens engage through focus groups with representatives from their various stakeholder groups in an attempt to give them a voice. But what about the voices of those not in attendance – how can they be better represented?

A Voice of the Customer program provides a way to listen not only to select representatives, but to every one of your stakeholders democratically. Traditionally, VOC programs used text analytics to uncover customer insights from internal data sources such as call centers and surveys. However, in the age of social media, a comprehensive VOC program listens to both customers and anyone who’s talking about your company in public forums. By combining data from customer feedback, employee surveys, tweets, Facebook comments, and other sources, you gain a clear picture of what your stakeholders are saying, and how to prioritize your social responsibility efforts.



Voice of the Customer & social responsibility in action

As an example of effectively linking a VOC program and CSR agenda, Voice of the Customer analysts at a retail bank recently noticed a trend after new PIN pads had been installed. Visually impaired customers were experiencing difficulty entering their PINs because there were no longer push-buttons with Braille characters. The bank reacted quickly to find a solution to support their visually impaired customers. In addition to being more socially responsible, they avoided the risk of being found non-compliant with the Americans with Disabilities Act.

A single human – or even a group of analysts – manually reading customer feedback comments could not possibly have sifted through the sea of comments to pick up on this trend. And a machine could not have understood the nuances or gravity of the situation. A Voice of the Customer program leverages text analytics tools and human expertise to find emerging issues before they spiral out of control.

Next-generation Corporate Social Responsibility is about continuously engaging with stakeholders and addressing their concerns as they arise. Pioneering corporate citizens can get ahead of the game by leveraging their Voice of the Customer programs to enhance their CSR efforts.

Let's Talk

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