

# Case Study

**NICE** Satmetrix



## CUSTOMER PROFILE:

Information Services

## WEBSITE:

<https://www.experian.com/>

## LOCATIONS:

Services global clients in over 80 countries

## BUSINESS NEEDS:

- Leverage customer experience to drive business performance

## NICE SOLUTIONS:

NICE Satmetrix

## THE IMPACT:

- 30% increase in loyalty since 2005, 2% increase since 2011 (as of 2014)
- Leading competition across all key loyalty drivers by at least one full point on a 10-point scale, in some cases by as much as three points
- NPS increased 66.3% since program began in 2005, and increased 15.5% since 2011
- Highest NPS ever (36.2) despite unfavorable market conditions
- Total revenue growth of 15% since 2010, organic growth of 8% in the last year (2013)

# Proof that a Culture of Customer Obsession Delivers Business Growth

## About Experian:

Experian® is a global leader in providing information, analytical tools, and marketing services to organizations and consumers to help manage the risk and reward of commercial and financial decisions.

The group helps businesses to manage credit risk, prevent fraud, target marketing offers, and automate decision making. Experian also helps individuals to check their credit report and credit score, and protect against identity theft.

With revenues in excess of US \$4 billion and clients in more than 80 countries, Experian promotes greater financial health and opportunity to both consumers and businesses by delivering critical information that enables them to make financial and purchasing decisions with control and confidence.

# The Challenge

In 2005, Experian launched a customer loyalty program for its Credit Services and Decision Analytics (CSDA) group to drive business performance through a superior customer experience. The program became a critical strategy during the 2007-2008 recession: it was then that Experian realized its superior customer experience was a differentiator after seeing an increase in loyalty, retention, and market share.

At the core of Experian's program is the collection and analysis of relationship and transactional customer feedback. With this voice of the customer (VOC) feedback, Experian has identified 11 customer loyalty drivers and areas for improvement. The company measures success through the percentage of improvement across those key loyalty drivers, as well as through various Net Promoter Scores® (NPS®) and revenue growth. In 2012, the company targeted an NPS of 33 and a one-percentage-point improvement across all loyalty drivers.

# The Solution

## *Differentiating on a superior customer experience*

Experian, using Siebel CRM, chose Satmetrix to help it take action on Net Promoter® data from both a relationship and transactional perspective. Powerful and complete, Satmetrix's in-the-cloud customer experience software offers action-oriented technology, not just passive analytics. With Satmetrix's software system, Experian can deliver on the four key aspects of a successful Net Promoter customer experience program:

- Reduce churn and build stronger customer loyalty
- Empower loyal customer to promote the brand
- Generate more powerful customer insights to drive success
- Drive customer obsession through accountability

Using Net Promoter and analytics insights from Satmetrix, Experian measures performance against expectations using a voice-to-value strategy across three client segments for large, mid-tier, and smaller accounts. Since each segment has unique needs, the CSDA team evaluates what attributes matter most to each segment. The company then uses this specific feedback to create experiences tailored to each segment's needs. Integration between the Satmetrix and Siebel CRM systems means that survey alerts and follow-up and action plans are available for the frontline through both systems.

Senior vice president of sales and client support Sandra Anderson owns the customer experience program; her goal is to ensure that the program permeates and transforms the organization. "Satmetrix has empowered us to take action on the customer experience easily and seamlessly," she explains. "The reporting is so easy to use, and it generates business insights across all levels – from our customer service reps and account executives, all the way up to the CEO and the Board."

*“With Satmetrix, we’ve developed a Voice of the Customer program that is ingrained in all aspects of our customer culture – from day-to-day client communications, to product innovation and development. Everything we do centers around the customer.”*

- Sandra Anderson, Senior Vice President Sales and Client Support

## The Solution

### *Driving an obsession for customers throughout the business*

Experian’s customer service initiative and laser focus on clients is ingrained in the company culture. Whereas CEO Victor Nichols uses Net Promoter as the company’s top KPI, billing clerks and customer-facing employees use it to self-mentor and to act ways that improve the customer experience. VOC insights sit at the foundation of the company’s culture, which is visible across all business units and a critical part of daily customer interactions and reporting.

A key initiative borne through VOC insights was a move to integrate the sales and services organizations. Critical enablers to the success of that effort included enhanced sales education and a revamped compensation structure. The company also invested significantly in enhancing integrated-territory and account-planning skills, as well as in adding industry and vertical consultants to ensure it provides the strategic partnerships so highly valued by clients. To further drive its change management efforts, the company instituted “Client Promise in Daily Work” workshops, through which employees may share best practices for making customer-centric decisions. Business units also recognize internal champions, giving staff members the visibility and recognition that they might not receive in their day-to-day work.

*“Committing to a Net Promoter System with Satmetrix’s software systems not only leads to better products and happier employees, it generates positive business growth.”*

- Victor Nichols, Experian’s CEO in North America

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– Sandra Anderson, Senior Vice President Sales and Client Support

## The Solution

### *Responding fast to, and following up on, client feedback*

Experian constantly shares client data and feedback across teams to keep key individuals informed of progress within the customer experience program. One key success enabler has been moving client feedback into the hands of sales teams quickly. Incoming surveys from Detractors and Promoters trigger alerts, which the Satmetrix application sends to account teams in real time. Account teams, in turn, respond to customers within 48 hours. The system also distributes data and verbatim comments directly to frontline and sales management employees, who create formal action plans and review scorecards to track committed actions. By using Satmetrix to initiate these types of real-time alerts, follow-up actions, and role-appropriate reports across the company, Experian is not only using customer insights to drive action across the company; it is also enhancing the customer experience and driving customer obsession through accountability.

Experian gathers feedback by sending relationship surveys to the entire client base twice a year, as well as by sending transactional surveys daily following customer touches with technical support and sales and services. Experian also collects ad hoc data from focus groups, market research, client advisory councils, and quarterly individual client reviews.

### *Using VOC insights to innovate new products*

VOC feedback, gathered from a client advisory council twice a year, also informs product strategy over a portfolio of 1,000 products, and is responsible for expanded product offerings and new market opportunities. Using this feedback to improve and innovate, Experian developed two new products in 2011: RentBureau and Insight W2. RentBureau adds positive rental data into a consumer’s traditional credit file, opening a new avenue for consumers to build credit by making consistent, on-time rental payments. Experian acquired RentBureau when it learned through feedback that its lender clients needed better access to renter credit ratings in a burgeoning market. Similarly, Experian developed Insight W2 when it learned through feedback that lender clients needed help to implement portions of the Credit Cared Accountability, Responsibility, and Disclosure Act. Clients, unable to access the income estimates they needed to complete reporting requirements, were facing a looming deadline. Experian’s product team jumped in and developed Insight W2 more quickly than they had any other product, ever.

# The Results

## *Focusing on what matters most drives loyalty and revenue growth*

Thanks to Experian's Net Promoter program, the CSDA division continues to pull away from the competition across all key loyalty drivers, leading by at least one full point on a 10-point scale, in some cases leading by as much as three points.

Experian also has improved across all loyalty drivers internally, showing a 30 percent increase in loyalty since 2005 and a two percent increase since 2011, exceeding goals. These increases marked a key milestone in the VOC program, demonstrating that staying focused on what matters most to customers leads to a differentiated experience and improved performance.

Progress in NPS has been steady since the company completed its change management and improvement initiatives: NPS has increased 66.3 percent since the customer loyalty program began in 2005, and a 15.5 percent since 2011. Despite unfavorable market conditions, CSDA saw its highest NPS ever, 36.2 percent, exceeding its goal. Experian also continues to experience improved financial results, with total revenue growth of 15 percent since 2010 and organic growth of eight percent in the last year.

Victor Nichols, Experian's CEO for North America, sums it up well: "Committing to a Net Promoter System with Satmetrix's software systems not only leads to better products and happier employees, it generates positive business growth."

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