

Case Study

NICE Satmetrix



CUSTOMER PROFILE:

Information Services

WEBSITE:

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

LOCATIONS:

Headquartered in Dublin, Ireland

BUSINESS NEEDS:

- Improve client retention
- Gain a 360-degree view of customer loyalty

NICE SOLUTIONS:

NICE Satmetrix

THE IMPACT:

- Global NPS increase from 23 to 33 since 2009
- Total revenue increased by 14%
- QAS UK improved retention rate by 13%
- QAS experienced 31% increase in NPS as result of UK program

Satmetrix Enables Experian to Align Global Regions and Drive Client Retention

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.

Experian is listed on the London Stock Exchange (EXPN) and is a FTSE 100 company. Total revenue for the year ended 31st March 2012 was US \$4.5 billion and Experian employs approximately 17,000 people in 44 countries.

QAS, a division of Experian, provides contact data management solutions to improve data quality. Contact data management enables businesses to build valuable relationships with customers and understand who, and where, they are. Good contact data enables effective communication and customer service, helping businesses to retain, as well as acquire, customers.

The Challenge

Forming closer relationships with clients in turbulent markets

Experian was faced with turbulent markets and one of the biggest challenges the company came up against was forming closer relationships with its clients in every market to ensure they were fully satisfied, driving retention. The company was also keen to ensure that all regions where the business operated were aligned, enabling them to share knowledge and insight.

Each region regularly faced issues that they felt they had no control over, for example, with product development being executed on a global level. This was another motivation for Experian to align its regions and ensure each had influence on the company's decision making processes on a broader scale.

QAS, specifically, faced the challenge of shifting the focus of the business from new sales, to enhancing the excellent service already provided to existing clients. On this basis, QAS was keen to identify a tool that would dramatically improve client retention.

The Solution

A 360 degree loyalty program redesign

Satmetrix is the leading provider of cloud-based customer experience software. The company has been working with Experian on a global basis since 2009 using Net Promoter software solutions, as well as providing consultancy across the business on both a transactional and relationship basis.

As co-developer of the industry-leading Net Promoter® methodology, Satmetrix applications deliver full process support to help companies reduce customer churn, mobilise loyal promoters, generate more powerful insights and drive customer obsession through accountability. For more than fifteen years, Satmetrix has focused on helping companies build profitable, sustainable growth through forming loyal customer relationships.

The Satmetrix customer experience management system acts as an early warning system for upcoming Experian client contract renewals by providing detailed insight into the status of the relationship via the Net Promoter Score, and the feedback it generates. Experian increased the frequency of its client relationship feedback survey from being annual to bi-annual, which enabled early identification of any issues. The increased frequency also further engrained the client surveys into the culture of Experian, meaning that staff were more engaged with them and, therefore, more enthusiastic about their benefits. Additionally, several champions were appointed within each region to ensure the bi-annual surveys were being conducted correctly, in a timely manner, and backed at board level.

Solution

Driving an obsession for customers throughout the business

Previously, employees could choose which of their clients were surveyed each year, but to ensure every client had a voice and could be heard, Experian ensured all clients were invited to provide feedback. The Satmetrix software solution provides this feedback in near real time so that employees are able to act on the feedback immediately. This enables Experian to understand what has been done well, and what needs to improve, empowering the team to take the necessary steps to enhance the client experience and drive retention.

In 2010, Satmetrix developed a '360 loyalty program assessment' that audited Experian to investigate some regions' loyalty programs and measure the 'maturity' of these. Satmetrix rates the level of maturity from a number of different parameters such as degree of action planning, root cause analysis, and how trustworthy data is. Performance is then compared to other companies, which then indicates how mature a program is, and in this case it materialised that Experian's programme was not as mature as previously believed.

Additionally, Experian's global Client Insight team conducted a global analysis that analysed and extracted data from six surveys, highlighting that each region's clients had broadly similar priorities. Client drivers such as 'strategic partnership' and 'ease of doing business' were indicated as being key, whereas product, delivery, and service were fed back to be less important. As Experian collects loyalty feedback from clients using different platforms, Satmetrix was able to pull this data together and compile it in a digestible format for Experian to view via an internal global loyalty dashboard.

As part of the project, Satmetrix also established and facilitated quarterly knowledge sharing forums with each of Experian's regions, enabling them to share experiences and best practice. Following the first year of the project, in 2010, UK, EMEA, and APAC aligned under the global team.

Satmetrix also provided Experian's global loyalty leaders with in-depth consultancy on how to conduct action planning workshops. These workshops taught Experian's leaders at key touch-points across the global business how to ensure they were planning effectively and setting suitable targets, and from there establishing an overall roadmap for global alignment.

Based on this programme of work, Satmetrix developed a guideline for Experian that provides the key lessons from every region so that actions can be implemented globally to ensure consistency across the regions.

Mandatory client selection as also enforced within QAS, meaning that all clients in aligned regions provide their feedback enabling QAS to build deeper relationships. QAS UK has even appointed an NPS business champion who highlights the good work the team are doing internally and across the rest of the Experian business worldwide.

Results

The positive effects of closed-loop feedback through world-class software

The results from Satmetrix's ongoing work with Experian are impressive and reveal the positive impact of regularly using world-class software to establish closed-loop customer feedback, meaning any issues can be identified and resolved ASAP.

Global alignment of the business means that every region now has visibility of everyone's numbers, and this data is firmly on the executives' radars. The data also enables Experian's leadership team to set global targets rather than regional ones, meaning the company is able to plan and develop on more of a global scale.

The results to date are impressive and include:

- Experian's global Net Promoter Score (NPS) has increased by 10 points since 2009, increasing from 23% to 33%
- Four of the company's regions, UK, EMEA, LATAM, and APAC, are now aligned enabling them to share knowledge and leverage on each other's experience
- The business is more profitable, with total revenue having increased by 14%
- Net Promoter Score is now a business KPI to ensure client centricity remains at the heart of the business
- Experian's global CEO is now engaged in the project, ensuring it is a global movement that focuses on global client loyalty
- After one year, QAS UK improved its retention rate by 13%, almost double the previous record globally (7%)
- QAS has also experienced a 31% increase in its npS as a consequence of the UK programme

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INTERNATIONAL +44(0) 845.371.1040 | NORTH AMERICA 888.800.2313
sales@Satmetrix.com | www.Satmetrix.com

