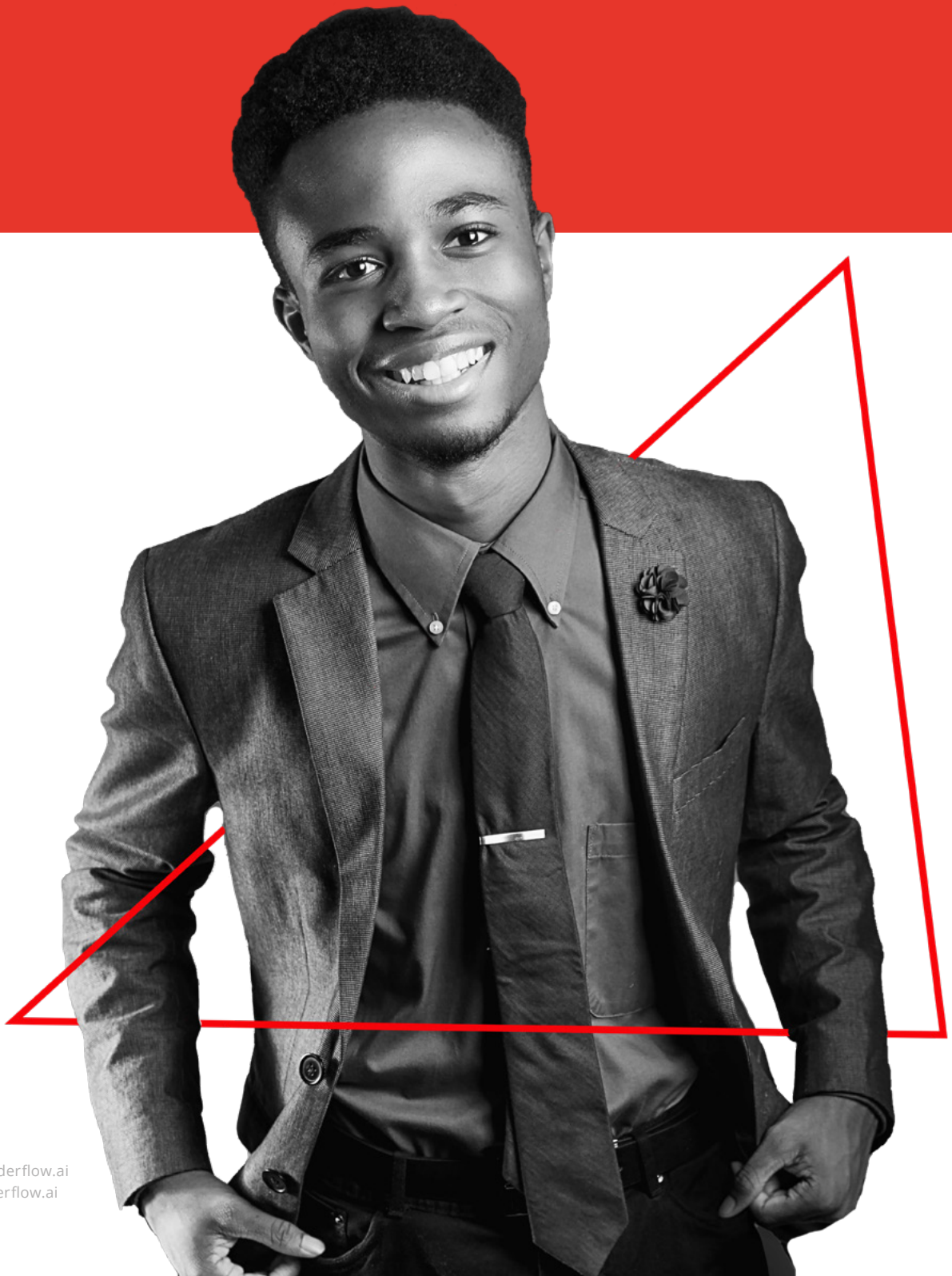




Reducing Customer Churn Through AI-Driven VOC Analytics

How Wonderflow's AI-driven customer feedback analysis solution helped a global B2C service provider to reduce customer churn by 12% across the EMEA region.



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How AI and VOC Analytics Helped a Global B2C Service Provider to Reduce Customer Churn

A global leader in the B2C services industry was suffering a quite high rate of customer churn. To understand what drove customers away, the company conducted traditional market research, specifically running focus groups. The results of this type of market research had multiple limitations. Firstly, the sample that the company managed to gather was not heterogeneous. Their inability to involve young clients in their research harmed the generalizability of the results. Secondly, many different issues were mentioned in the conducted focus groups, however, the causes of the high levels of attrition were still unclear to the company.

The topics that drive customer satisfaction and dissatisfaction

Terence, a product manager with an interest in data and customer experience, realized that traditional market research was not offering the insights he needed to reduce customer churn. He also realized that the company had an abundance of customer feedback, but it was not taken into account while developing its strategies. Clients engaged and communicated with the provider through emails, text, social media and app. For this reason, he decided to present the case to Wonderflow. The initial scope involved the analysis of the app reviews for 5 countries in the EMEA region. The data was cleansed, anonymized and translated through the Wonderboard. The Natural Language Processing analysis showed the range of topics that impacted the customer experience, positively or negatively, and which were the most relevant. The analysis demonstrated that the general sentiment

of app reviews was negative towards the speed (67%) and the design of the app (53%). Additionally, the data revealed the importance that clients give to having an efficient (70%) and reliable (59%) app. By combining information about the topics discussed in the customer feedback and their relevance, the Wonderboard offers actionable insights, allowing teams to rethink their strategy and optimize their products.

After identifying the range of topics that positively or negatively affected people's loyalty, the relevance and impact on customer churn of each topic were determined. Terence: "Through the insights the Wonderboard delivered, we were not only able to understand the aspects which drove churn but also we see the potential impact of improving these aspects on the customer satisfaction rating." The company found one of the most important drivers of churn: **customer dissatisfaction with the app.**

Through the Wonderboard, we see how improving specific CX aspects potentially impacts our customer's satisfaction.

Competitive intelligence from public reviews

By including public reviews about competitors' apps in the analysis, the service provider also obtained a very complete overview of the market. This allowed the company's design team to understand how their app ranked compared to the competition while also comprehending

the reasons why so many customers were moving towards more digitized providers. Furthermore, by taking into account what the most valued aspects of the other apps in the market were, they were able to start developing a strategy to optimize the customer experience in their app. After evaluating the results, Wonderflow's experts worked together with Terence's team to develop the strategy to decrease churn.

Putting the insights into action

As a result of the procedure, a pilot project was executed. The experiment involved the presentation of an optimized app to a segment of the population of the 5 countries in which the analyses were conducted for a time frame of six months. The general design and usability were improved. The new app featured an enhanced user interface, a higher performance, and a well-structured FAQ section which aimed to reduce the number of customer support chats as customers found the solution earlier.

To understand whether the improved app was significantly more effective compared to the earlier version, a segment of the population that still had access to the earlier version of the app was studied. To test the effectiveness of the optimized app, in-app engagement and customer churn rate were measured. The improved app performed significantly better than its earlier version. For this reason, the changes to the app were rolled out to the entire EMEA market. Additionally, a major marketing campaign was launched to promote the optimized app.

Conclusion

0.1 Drastically lowering customer churn

In six months, the service company experienced a **drastic reduction in customer churn by 12% on average**, with spikes in the younger market segments to up to 30%. Based on the results of the collaboration, the company decided to increase the markets covered with the Wonderboard.

Terence was recently promoted to Director-level, to a role focusing on the optimization of the customer experience. He and his colleague leverage the Wonderboard to analyze feedback on all the customer-facing aspects of the company and its local branches.

- The insights from the Wonderboard showed which elements of the customer experience to improve
- The company made a series of specific changes to their app, and ran a global promotion campaign which mimicked the tone of voice of their target audience
- Within 6 months, the customer churn rate was reduced by 12% on average
- The churn for younger segments of the target audience was reduced even more, with 30%

0.2 Future Plans

One of their latest projects was initiated by a C-level sponsor. They are enlisted to reduce churn for the customer service agents on a global level. They plan to run an open-text survey to their customer service workforce, covering 12 different languages. They will leverage Wonderflow's technology to measure the factors that drive satisfaction and dissatisfaction for the workforce.

The information in this case study is confidential. Brands and company names are anonymized.



12%

Reduction in customer churn

30%

Reduction in customer churn for younger segments

12

Different languages covered

Consumer Feedback Analysis made easy

The most complete enterprise solution in the market to transform the voice of your customers into concrete strategic actions



EIT DIGITAL CHALLENGE
2019 WINNER

 Ovum
2019 ON THE RADAR

Aragon Research
2019 HOT VENDOR

★★★★★ "It saves 90% of time"

★★★★★ "Great Experience"

The most complete enterprise solution in the market to transform the voice of your customers into concrete strategic actions

- Consumer Experience Lead at Philips

The Smart choice

Wonderflow helps the world's best brands to become customer-centric through consumer feedback analysis.



Data handling

We collect consumer feedback coming from different sources and touchpoints (for example Amazon reviews, surveys and NPS, customer contact transcripts)

Case study ROI: Up to 90% time saved in the customer feedback analysis process.

"Before we started leveraging on Wonderflow, all data collection was done through scraping and manually translating the transcripts and reviews using Google Translate. I used to do this myself."



Data analysis

We extract insights from millions of feedback through natural language processing, with high accuracy and consistency.

Case study ROI: €600k saved in traditional market research cost

"Because Wonderflow has the relevant information, I am able to answer questions within minutes, rather than days."



Data reporting

Our dashboard (the Wonderboard) is designed with business users in mind, which makes it an extremely accessible reporting tool.

Case study ROI: Over 500 users business users within 1 enterprise

"Wonderflow enables our company to establish a truly global and harmonized way to collect, process and report qualitative VoC"

A strategic tool to solve business challenges

- ✓ Set a product development strategy through feature search and validation
- ✓ Find out product issues by analyzing customer feedback
Decrease the amount of customer support calls and messages
- ✓ Build highly targeted marketing campaigns through feedback analysis
- ✓ Find out how to improve customer satisfaction for your products and service
- ✓ Learn what drives customers to your competitors
- ✓ Hunt for counterfeit products

Data source we work with

- ✓ Online reviews (e-commerce & apps)
- ✓ Call center, chat & email
- ✓ Survey & NPS data
- ✓ Private data sources from our clients

Ask For a Demo

Book via call or email

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