

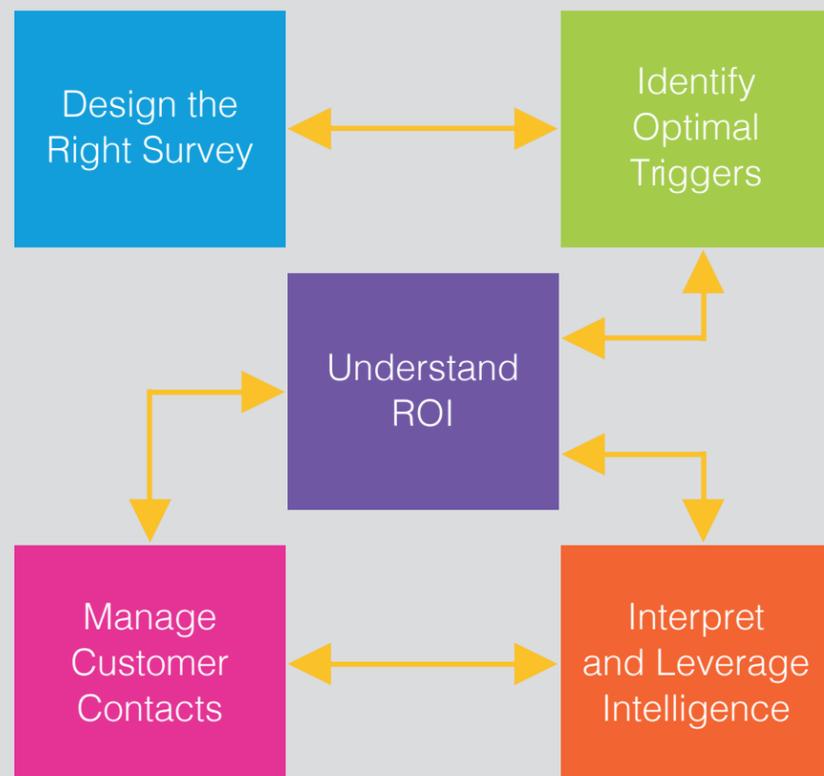
Voice of the Customer and the Art of Customer Recovery

About NICE

NICE (Nasdaq: NICE) is the worldwide leading provider of both cloud and on-premise enterprise software solutions that empower organizations to make smarter decisions based on advanced analytics of structured and unstructured data. NICE helps organizations of all sizes deliver better customer service, ensure compliance, combat fraud and safeguard citizens. Over 22,000 organizations in more than 150 countries, including over 80 of the Fortune 100 companies, are using NICE solutions.

Dissatisfied customers can quickly become churn statistics, decreased sales, negative word-of-mouth, or even all three. However, if these at-risk customers are identified in time, you can quickly intervene to solve their issues and recover their business.

That's where NICE VOC capabilities become the most valuable tools you have in turning the Voice of the Customer into a complete customer recovery process.



Framing the Question

Effective customer recovery begins even before the first contact.

It starts with designing effective Voice of the Customer surveys. NICE VOC survey questions are framed to draw out feedback that both indicates potential churn and provides inherent clues as to the best recovery strategy. The

questions may have to change over time, depending on the type of interaction and customer expectations, but they can generally be shaped to fit NPS®, Overall Satisfaction and Customer Effort parameters.

NICE VOC also considers the customer experience while taking your survey, so getting the feedback

doesn't come at the expense of recovery efforts. For example, some questions can drive customer expectations and potentially increase their dissatisfaction if not followed up quickly and effectively.

Deciding What's Important

After designing a finely calibrated survey, you will be receiving feedback from some customers who need immediate attention if they are to stay with your company. A NICE VOC alert lets you know the minute their responses are recorded, who they are and what their concerns are.

At first, you may want to respond to every customer, but you'll need to decide on internal business priorities in order to make the customer recovery process most effective. By incorporating external business data and prioritizing, you'll be able to continually enhance and refine alerting criteria and

optimize volume to ensure maximum recovery across the enterprise.

Refining Your Response

An effective, fast response to at-risk customers is dependent on three major factors:



While there is no single formula for how recovery teams can best interact with all customers, they should be sensitive to each customer's unique circumstances. With that in mind, they will best be able to identify customer pain points, gather the necessary information, and know with whom to share it.



Alerts need to be routed immediately to the person best able to resolve the customer's issue. Depending on your corporate structure and manpower, this may be either a managing team leader or a dedicated recovery team.



Once recovery efforts have begun, NICE VOC's response manager tool assures that everyone dealing with the customer is on the same page at all times. With this internal platform, teams can track progress, change alert status and leave freeform comments about anything they believe is relevant to the recovery process.

Learning from the Customers

NICE VOC is also a historical tool, giving managers and executives a broader and longer view of customer feedback, helping to identify policies, agent behavior and trends that can be leveraged for the recovery process. In order to add yet another layer of intelligence to these overviews, agents should be encouraged to gather information on customer pain points as they interact with the public on a day-to-day basis.

Measuring the Results

Your customer recovery process is only as good as its results:

- Does it impact customer behavior and attitudes – reducing churn and increasing revenue, as well as improving customer satisfaction ratings? NICE VOC implements a re-poll system to measure results against initial survey feedback.
- Is it improving efficiency? NICE VOC's refined survey questions and alert criteria generally improve response and recovery times.

In addition to tracking your ROI, openly and regularly measuring the impact of customer recovery conveys its vital importance to your entire staff – creating an attitude shift your customers will feel and appreciate.