

# Getting the Most Out of Your Voice of the Customer Program

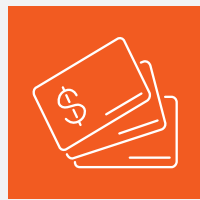
## About NICE

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

# Getting the Most Out of Your Voice of the Customer Program

Every dollar of capital invested in your Voice of the Customer (VOC) program should be generating a financial benefit to your organization. As VOC practices mature and become ingrained across the enterprise, you should expect an increasing return on investment (ROI).

A cornerstone of realizing the financial benefits of your VOC program is customer value, which can be maximized by targeting three fundamental drivers:



## Sales Per Customer

Act on customer feedback directly and indirectly to encourage additional purchases.



## Customer Tenure

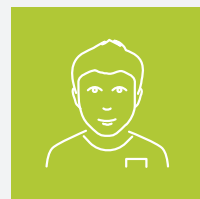
Detect and mitigate churn risks and improve the customer experience to enhance loyalty.



## Cost to Serve

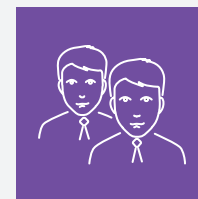
Identify and address operational inefficiencies to yield savings.

NICE VOC's holistic approach to customer experience enables you to close loops for each of these drivers at three interrelated levels:



## Customers

Use survey responses to close the loop with individual customers on a transaction-by-transaction basis.



## Employees

Customer feedback and insights guide the staff, improving customer experience at the operational level.



## Processes

Analytics on aggregated VOC data guides broader strategic planning to improve the customer experience enterprise-wide.

With NICE VOC, you also have the tools needed to create opportunities to drive customer value at each organizational level.

	 Increase Sales Per Customer	 Increase Customer Tenure	 Reduce Cost to Serve
 Customers	<ul style="list-style-type: none"> <li>Identify upsell opportunities using NICE VOC text analytics and dashboard.</li> <li>Avoid returns and cancellations using VOC alerts and service recovery workflows.</li> </ul>	<ul style="list-style-type: none"> <li>Identify customers at risk of churn and take corrective action with VOC alerts and service recovery workflows.</li> </ul>	<ul style="list-style-type: none"> <li>Address customer issues before they escalate into formal complaints with VOC alerts and service recovery workflows.</li> </ul>
 Employees	<ul style="list-style-type: none"> <li>Coach the staff, improving their sales technique using robust volumes of qualitative customer feedback.</li> </ul>	<ul style="list-style-type: none"> <li>Identify and share best practices for high customer satisfaction across the enterprise.</li> </ul>	<ul style="list-style-type: none"> <li>Use VOC to identify and fill knowledge gaps, improving resolution rates, reducing average transaction length and avoiding repeat transactions.</li> </ul>
 Processes	<ul style="list-style-type: none"> <li>Optimize sales training initiatives using VOC insights.</li> <li>Monitor customer perception of marketing campaigns and adjust accordingly.</li> <li>Use product feedback to guide stocking decisions and staff training, reducing the frequency of returns.</li> </ul>	<ul style="list-style-type: none"> <li>Make regular improvements to customer experience, brand equity and customer loyalty with automated and continuous NICE VOC analytics.</li> <li>Use customer feedback to identify and address competitive disadvantages.</li> </ul>	<ul style="list-style-type: none"> <li>Use cross-channel feedback to improve the effectiveness, adoption and containment of lower-cost channels.</li> <li>Use VOC to identify and address process weaknesses, improving resolution rates, reducing average transaction length and avoiding repeat transactions.</li> <li>Use NICE VOC to drive continuous improvement in customer experience and reduce complaints.</li> </ul>