

# The NICE Voice of the Customer Alert-Based Approach to 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.

# Customer Recovery

- Based on NICE's natural language processor, real-time feedback is instantly assessed to identify customers most likely to churn.
- The NICE VOC red alert system goes into action, sending a message to the recovery team.
- The team takes action to boost satisfaction and prevent defection.
- Even if their issues are not 100% resolved, customers are usually happy the company listens and tries to help.



## The Assessment: Understand Your Landscape

- Service-driven industries generate more alerts than product-based ones.
- Context is king – different touchpoints produce different kinds of feedback.
- Underlying variables, both controllable and not, shape feedback.



## The Alert: Establish Criteria

- Alerts should be automatically generated.
- Based on consistent criteria.
- Triggers can include:
  - Particularly low scores (e.g., 0-level LTR, as opposed to all low LTR ratings, effort, etc.).
  - Very negative sentiment (based on NLP analytics).
  - Frequency.
  - Purchase levels.

## The Recovery: Design a Strategy



1. Train specific recovery agents to ensure they have the skills and knowledge to address customer pain points.
2. Customer-centric decisions greatly increase the chance of a successful recovery.
3. Establish guidelines regarding:
  - Preferred contact channels.
  - Preliminary emails.
  - The number of contact attempts.
  - Timing (generally, the shorter the time between feedback and recovery contact, the greater the impact on customer satisfaction).
  - Goodwill gestures.
  - Employee incentives.
4. Optimize resources (e.g., the size of the recovery team).
5. Set realistic case load and recovery targets.