



# CUSTOMER SURVEYS - CHART PATH TO GREAT BUSINESSES

Customer experience measures seek to provide an aggregated view of multiple individual brand experiences. As such, most customer experience measures seek to assess as many touchpoints along the customer journey as possible, collecting reactions to individual customer experiences from the initial search and inquiry phase, through purchase, ongoing service and support and even post-sale service and customer exit experiences.

In instances of great customer experience, the sum of positive brand interactions significantly outweighs the negative experiences. Great customer experience scores are generally used by organizations to identify and sustain or replicate specific positive attributes that contribute to customers' overwhelming favorable view of the brand.

Gathering the intelligence to provide a great customer experience is crucial for building customer loyalty, generating positive word-of-mouth, customer retention and ultimately driving business growth.

The Coronation Customer Experience Unit regularly conducts surveys to quantify the degree to which customers are happy with products, services or experiences related to the business.



These surveys help the various business divisions to increase their productivity and profitability through evaluating the products and services' expectations of customers, along with their level of trust and loyalty. This intelligence assists Coronation improve and develop new services while also guiding the development of key brand perception measures.

## CUSTOMER SATISFACTION SURVEY MEASURES INCLUDE

- 1** Net Promoter Scores (NPS) which measures customer loyalty on a scale of -100 to +100
- 2** Customer Satisfaction Scores (CSAT) which reflects customer experience and satisfaction with a specific product, feature, or team interaction at different touchpoints on the customer journey. Customer Effort Scores identify customers' perceived effort in using product or service features or performing actions.
- 3** Customer Effort Scores are also used to identify both friction points and areas of ease.
- 4** Product-Market Fit scores (PMF) provide an indication of whether products are fit for the market or not.

Detailed product knowledge of this nature, segmented across various customer demographics like age, income, gender, store, region or frequency of use indicators, are incredibly valuable in helping businesses assess customer experience, especially when combined with other internal organizational measures, like spend, headcount, staff hours or profitability.

That said, customer satisfaction surveys may not always provide a comprehensive reflection of overall customer experience. Certain areas may not be fully captured due to limited perspective, bias in sample representation or overly narrow scope. As such, organizations should always consider new or different touchpoints of customer experience that they might not have measured before, as well as other relevant organizational data that they can blend with customer satisfaction measures to develop more granular views of the total customer experience.

Surveys can be carried out via Questionnaires or Quota, Mail, Systematic or simple Random sampling as well as one-to-one interviews. The most common survey tools include SurveyMonkey, Google Form, MailChimp, Infobip and Hodusoft.

#### EXPERIENCE UNIT DEPLOYS ALL THESE FORMATS AND TOOLS TO

- 1 Identify bottlenecks negatively affecting customer experience
- 2 Measure the quality of the business
- 3 Identify opportunities for improvement of products and services
- 4 Develop new products and services
- 5 Share customer insights with the business and employees

Collectively this intelligence helps the company view the business from the customers point of view, helping Coronation refine and develop new business processes, improve service and build brand.

While customer satisfaction surveys are not an end-all-be-all approach to customer experience measurement, it is an important customer relationship and brand maintenance tool. Customer satisfaction surveys are also critical in identifying and channeling the correct resources to those areas of the business key to income or growth.



More generally, customer satisfaction surveys help management and staff gain a detailed, humanized view of how customers experience products and services as well as what they feel about a business and brand. This deeply personal view encourages brands to see customers as humans first, bridging the employee-customer divide and building truly customer-focused business that build and sustain positive brand identity.