

DO SURVEYS REALLY REFLECT THE CUSTOMER EXPERIENCE?

leveraging customer opinion for improved business performance

Delivering a great customer experience requires meeting or exceeding customer expectations at every touchpoint along the brand journey. A good customer experience fosters customer satisfaction, builds brand loyalty, and leads to positive referrals. It also builds both reputation and revenue.

Since key elements of a great customer experience can be measured by understanding how customers perceive a brand, surveys have become an integral part of assessing customer satisfaction. By measuring customers' perceptions of leading indicators like support, efficiency, convenience, responsiveness, personalization, empathy, problem solving or innovation; organizations can not only identify areas for improvement but also restructure the customer journey to match desired customer outcomes.

Coronation has effectively incorporated the survey feedback mechanism in its business. Bi-annual surveys are conducted to elicit customers outlook on the overall business process; in addition to transactional surveys conducted after each business transactions. Another take to the incorporation of the survey is the significant role that the pre and post-launch surveys play in assisting market analysis for new products.



CUSTOMER
SATISFACTION

5



More recently, surveys have evolved to collect customer feedback in innovative and increasingly digital ways. Augmented by artificial intelligence and by blending survey data with other business measurements, modern surveys can provide organizations a near real time view of the relationship between service, productivity, reputation and profit while improving both customer trust and loyalty.

As such, understanding the advantages and limitations of surveys is key to building survey methodologies and instruments that can be leveraged to improve customer experience which is critical to business growth.

Advantages of Surveys:

Quantitative data: Surveys provide measurable and quantifiable data, allowing companies to analyze trends and identify areas of improvement.

Structured feedback: Surveys offer a structured format, making it easier for customers to provide feedback systematically.

Anonymity: Surveys should allow respondents to remain anonymous, encouraging the sharing of honest opinion without fear of repercussion.

Large sample sizes: Surveys can reach a large number of customers across a broad range of classifications, offering a valuably segmented view of critical elements of the customer base.

Historical comparison: Surveys can be conducted regularly, enabling companies to track and predict changes in customer experience over time.

Benchmarking: Surveys can be used to compare customer experience metrics with industry standards, high performance indicators or competitor data, providing a relative measure of performance in relation to key competitive indicators.

Limitations of Surveys:

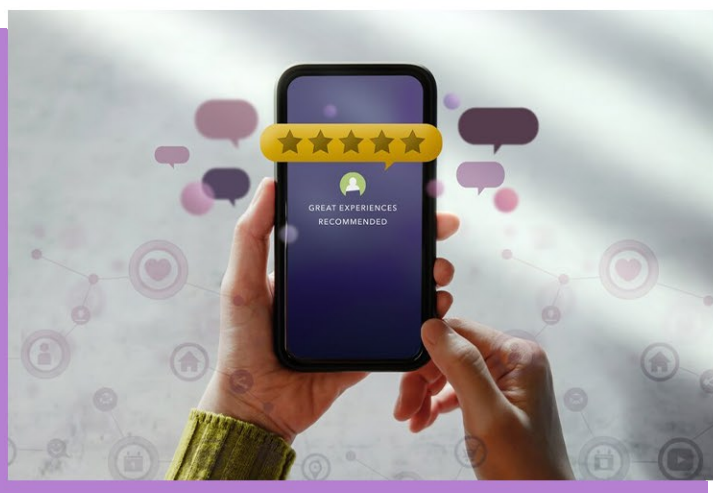
Limited perspective: Surveys typically rely on customers' self-reporting their experiences. Customers may, however, not always provide accurate or complete information, forget certain details, or omit to mention interactions that influenced their overall experience.

Bias and sample representation: Surveys may suffer from response bias. Customers with extremely positive or negative experiences, for example, are often more likely to respond, skewing the results. Alternately, unrepresentative samples can lead to incorrect weighting of responses. Equally, historical comparisons matched incorrectly over time, or poor or inaccurate benchmarking may also skew results.

Limited scope: Surveys often focus on only limited aspects of the customer experience or ask questions that may not capture the full range or nuance of the customer journey, miss important detail or fail to explore areas most significant to customers.

Inability to capture emotions: Surveys may struggle to capture the emotional responses of customers, missing a significant driver of overall brand experience.

While surveys have their limitations, they can, however, provide valuable insights when designed and used appropriately.



Best customer experience surveys include:

Great design: Surveys should be structured and questions crafted to gather, assess and present strategic customer opinions and insights efficiently, clearly and quickly. A combination of closed and open-ended questions which are able to gather quantitative and qualitative data, cut across key segments and provide benchmarks and historical comparison related to measurable aspects of business performance is critical.

Timing and frequency: Consider when and how often to administer surveys. Timely feedback, such as post-purchase or after customer support interactions, can provide more accurate insights into specific experiences.

Short and focused surveys: Avoid overly long surveys and focus on specific aspects of the customer journey to increase response rates and engagement.

Supplement with other methods: Use surveys in conjunction with other feedback mechanisms like customer interviews, focus groups, social media monitoring, or online reviews. These methods can offer additional perspectives and qualitative insights.

Feedback loop: Implement a feedback loop where survey results lead to actionable changes, demonstrating to customers that their feedback is valued.

While surveys can be a valuable tool for understanding customer experience, when used in conjunction with other business assessments and data points surveys, it can provide a much more comprehensive and accurate view of overall business or brand performance. By leveraging the strengths of surveys while also addressing their limitations, surveys can become a powerful tool for gaining business insight while also improving the effectiveness, attractiveness and market penetration of products, services, brands and reputations.