

VOICE OF THE CUSTOMER DATA ANALYSIS



»» What is Voice of the Customer?

Voice of the customer is a term that describes customers' feedback about their experiences with products or services. The definition of voice of the customer varies across authors. The definition of VoC originated with a 1993 paper by Griffin and Hauser, who define VoC as "a complete set of customer wants and needs; expressed in the customer's own language; organized the way the customer thinks about, uses and interacts with the product and service; and prioritized by the customer in terms of both importance and performance". According to Gerald M. Katz (2001), VoC was first used to improve Product Development, though eventually referencing "any type of market research with customers".

In today's challenging business world, companies want to differentiate themselves by providing superior customer experience. A 2005 Forrester Research survey revealed that 96% of senior executives say improving customer experience is either "critical" or "very critical" to the future success and growth of their company. Nowadays, there is no doubt that the key to success lies in the ability to better understand and act upon customers' requirements. Leading companies like Ford Motor Company, General Electric or Bank of America build competitive strategies based on insights from VoC data.

With the rapid growth of social media, email and chat rooms, customers increasingly communicate to and about companies and their products/services in text-based sources. Despite their high value, many organizations prefer to avoid analyzing comments because it can be time-consuming and difficult to sort through the enormous quantity of text data to manually classify and/or identify relevant comments. Text Analytics technology overcomes this obstacle and helps many organizations understand customer preferences, perceptions and needs. It offers the ability to quickly identify and extract topics, opinions and sentiment from text data and can classify responses according to pre-established topics. Text analytics can even connect unstructured data (ex: reviews) and structured data (ex: ratings) or link VoC data/metrics to other business data/metrics.

» Provalis Research Text Analytics Tools to Analyze Voice of the Customer Data

Voice of Customer can be a game changer, a base from which to improve customer experiences and relationship and more importantly shape company strategy. Provalis Research text analytics tools have helped many organizations to make sense of VoC data so they can take actions that will positively impact their businesses.

Import: With Provalis Text Analytics Software, users can import VoC data from different file formats: Plain text, RTF, HTML, PDF, Excel, MS Access, CSV, SPSS, tab delimited text files, etc.

Explore: Using WordStat's text mining features, users can immediately identify relevant topics, tell what customers are talking about, what they like and don't like, who says what and why.

Categorize: WordStat's content analysis features allow users to automatically classify comments into categories and, in one click, retrieve all text segments related to a specific category. For smaller data sets or for more in-depth analysis, QDA Miner, a qualitative coding and analysis tool, offers solutions to manually categorize customer comments. The

unique integration of WordStat with QDA Miner allows users to combine the power of automatic categorization and the precision of manual coding of VoC data.

Analyze: Provalis Research text analytics tools allow users to quickly apply statistics on text data or categories and analyze results visually. At anytime users can drill down to the source in order to retrieve the text segments behind the numbers.

Share: With our software, users can easily create outstanding presentations and write professional reports that include statistical tables and graphs. Presentations can be exported to other popular presentation tools such as HTML, Word or Excel.

IMPORT

Collect customer feedback from different sources:

- ✓ Online reviews, chat logs, customer emails, social media data (ie: Facebook, Twitter) or blog posts.
 - ✓ Open-ended responses, interview or focus group transcripts
 - ✓ Mixed structured and non-structured data
- And more....

EXPLORE & CATEGORIZE

Explore, categorize and score your customer feedback:

- ✓ Automatically classify VOC content into categories using existing or user-defined categorization dictionaries.
 - ✓ Extract topics in one click and associate each topic to a specific category.
 - ✓ Automatically group similar sentences into clusters. In one click, associate each cluster to a specific category.
 - ✓ Search for hundreds of keywords and key phrases related to a concept in order to locate all references to a single topic.
 - ✓ Train the software to retrieve text segments having similar meaning to a given example. Categorize final search results.
- And more....

ANALYZE

Build competitive strategies based on insights from VoC data analysis:

- ✓ Use our integrated reports and visualizations tools.
 - ✓ Quickly identify trends, describe, compare and test hypotheses.
 - ✓ Drill down to the source documents to see the text behind the scores.
 - ✓ One click access to Keyword-in-Context and Keyword retrieval tools to easily identify text segments associated to a specific category.
 - ✓ Analyze your text data in almost any language.
- And more....

SHARE

Share your actionable insights across your organization

- ✓ Easily export graphs, tables or notes to Word, Excel, HTML, or SPSS...
- ✓ Transform unstructured text into structured data and export those to data mining tools.

REFERENCES:

Griffin, Abbie and John R. Hauser (1993), "The Voice of the Customer", *Marketing Science*, 12 (1), 1-27.
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Temkin, Bruce D. *Customers Will Get More Attention In 2005: Survey of NA Firms Identifies Customer Experience Priorities*. Forrester Research White Paper, March 15, 2005.



To schedule a web demo or for more information on our products, contact us: TOLL FREE 1 855 355-5252 or 1 514 899-1672
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