e-satisfaction

# NAVIGATING THE FUTURE: UNLEASHING ROI IN THE NEW ERA OF CX FOR RETAIL & E-BUSINESS

e-Business World
December 2023

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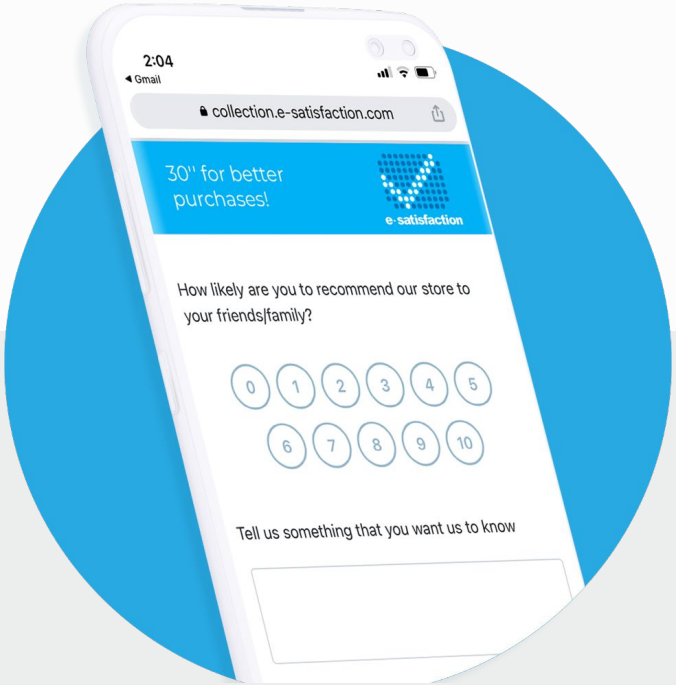


# WHO
# WE ARE

e-satisfaction.com is a **Voice of Customer** solution that gathers vital information regarding **what customers think and feel** about their experiences with a business, **across complex networks** and during critical **moments**, to drive business impact.

**REAL-TIME**

**ACROSS NETWORK**

**ONGOING**

**ACTION ORIENTED**

**300+**
**Businesses**

**8**
**Industries**

Omnichannel Retail
Local Government
Banking, Insurance
Automotive/Leasing
Travel, Energy
Private Healthcare

Public
Ahold Delhaize
My market
εδώ νιώθεις εμπιστοσύνη!
πλαισιο
INTERSPORT
COSMOS
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ΓΕΡΜΑΝΟΣ
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Pet City
AVIS
CARGLASS

# FOOTPRINT

> 5,5M monthly surveys

> 600K monthly detected unhappy customers

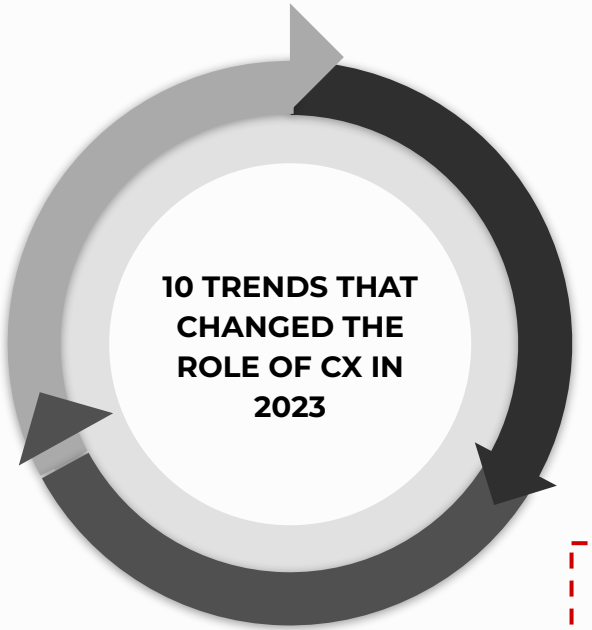
~ 4 touchpoints evaluated per business

> 900 active users

# AGENDA

- **New era of CX**
  - State of CX 2023 & The Role of AI
  - Organizational Challenges
  - Trends 2024
- **Automated Topic Detection & Revenue at Risk by e-satisfaction**
- **How to Navigate the Future**

# STATE OF CX 2023




Customer Loyalty Programs

Business Continuity Strategies

Customer Churn Reduction

Employee Experience

Dipping Patience levels from customers

Other AI-Powered Technologies

Automation

Conversational AI

Data & Analytics

Digital CX

Source: CX Network's Global State of CX survey, January-March 2023

# AI/ML UTILIZATION IN RETAIL FOR CX - EXAMPLES

- Chatbots and Virtual Assistants Voice Assistants
- Personalized Product Recommendations
- Generative AI for Product Content
- Augmented Reality (AR) for Try-Ons
- Dynamic/Smart Pricing
- Cashierless Technology in-store
- Predictive Analytics for behavior and preferences
- Sentiment Analysis
- Automated Customer Insights

Source: CX Network's Global State of CX survey, January-March 2023; Deloitte, 2023; e-satisfaction.com, 2023

## CUSTOMER BEHAVIOR THAT LEADS TO TRENDS ADOPTION

Source: CX Network's Global State of CX survey, January-March 2023

# ORGANIZATIONAL CHALLENGES in CX

Sources: CX Network's Global State of CX survey, January-March 2023;
IDC's Future of CX Survey, June 2023 ; IDC EMEA, Future Enterprise Resilience 2023, Internal, Wave 1

# CX TRENDS THAT WILL SHAPE 2024

**New way of personalization -** the traditional personas no longer accurately reflect the thinking that drives purchasing behaviour

**Include CX data into segmentation & communication initiatives**

**Use AI and LLMs for efficiency & analytics**

**Exploit AI for consumer behavior patterns or predictive analytics**

**BUT**

**Approach AI for engagement with caution -** there is still a mismatch between an organization's desire to introduce AI chatbots, and a customer's acceptance to engage with AI

**Experiment with AI for Digital Service Channels**
**but don't forget the quality of the resulting experience for the customer**

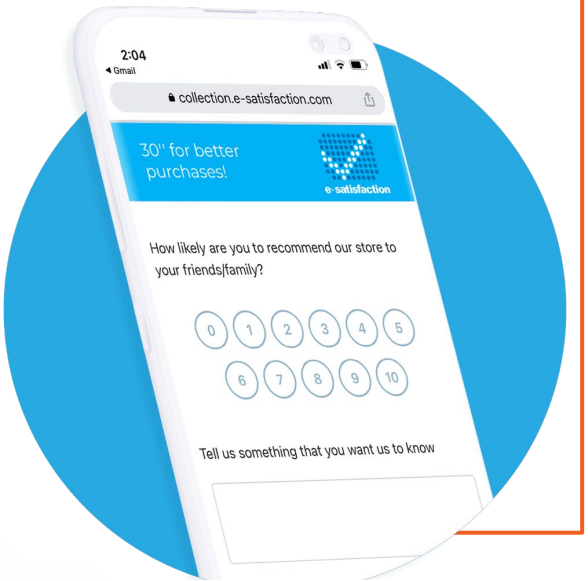
**Generative AI and LLMs will continue to drive new CX capabilities**

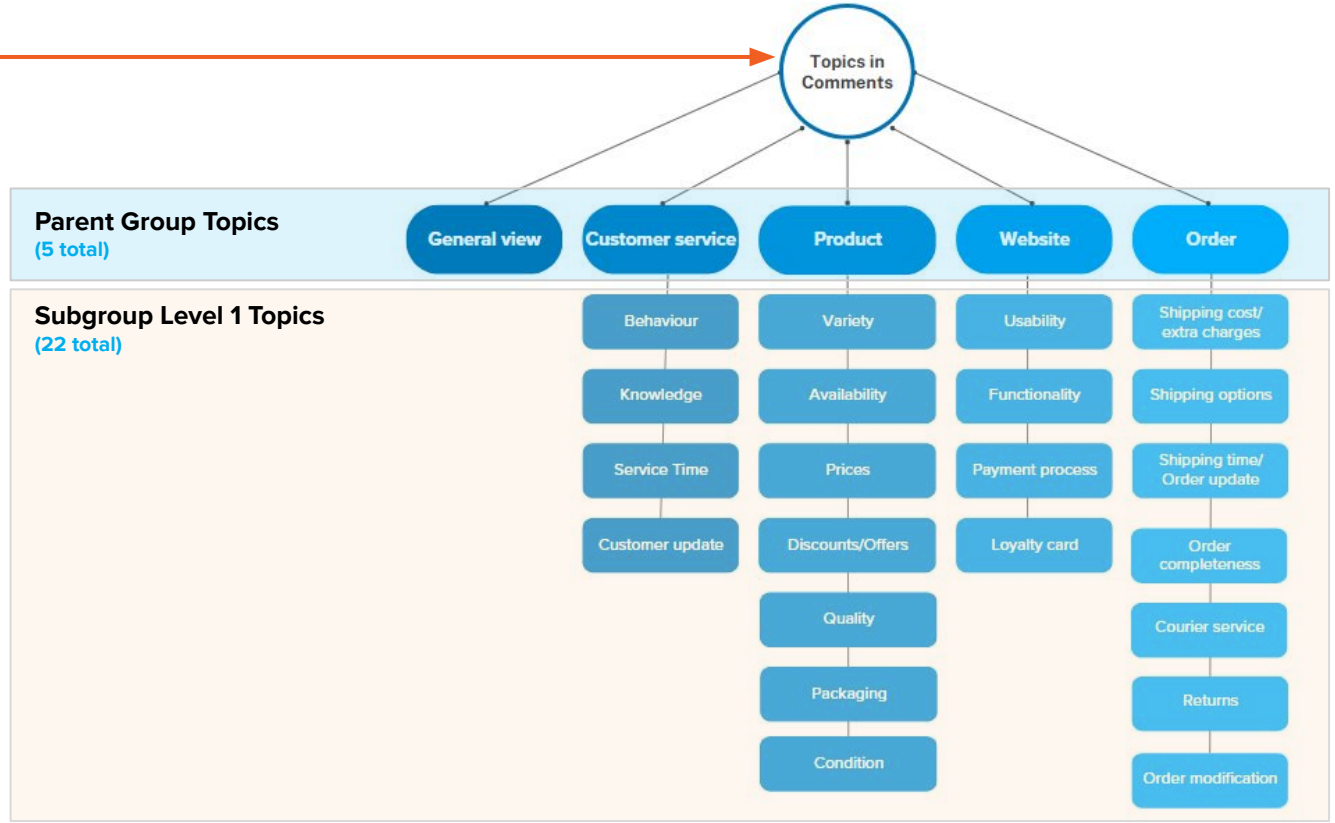
**SO**

**Aim for harmony between human and AI**

Sources: CX Network | 6 CX trends that will shape 2024; e-satisfaction.com Proprietary Data 2023

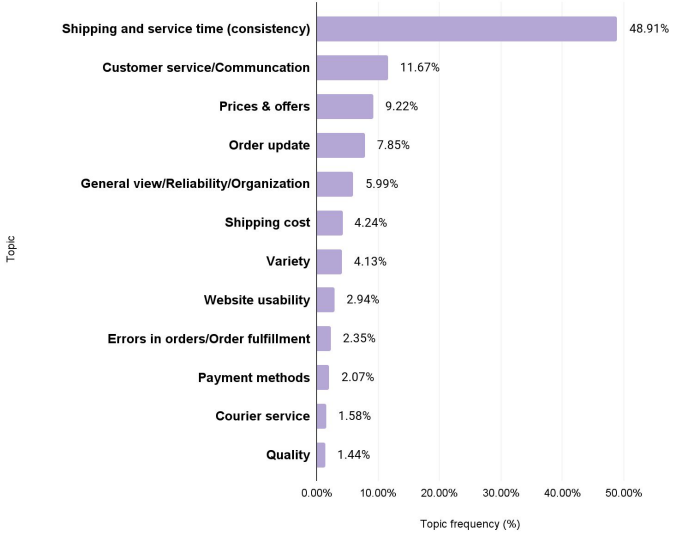
# AUTOMATED TOPIC DETECTION FOR RETAIL - PREDEFINED TOPICS TO UNDERSTAND CUSTOMER EXPECTATIONS



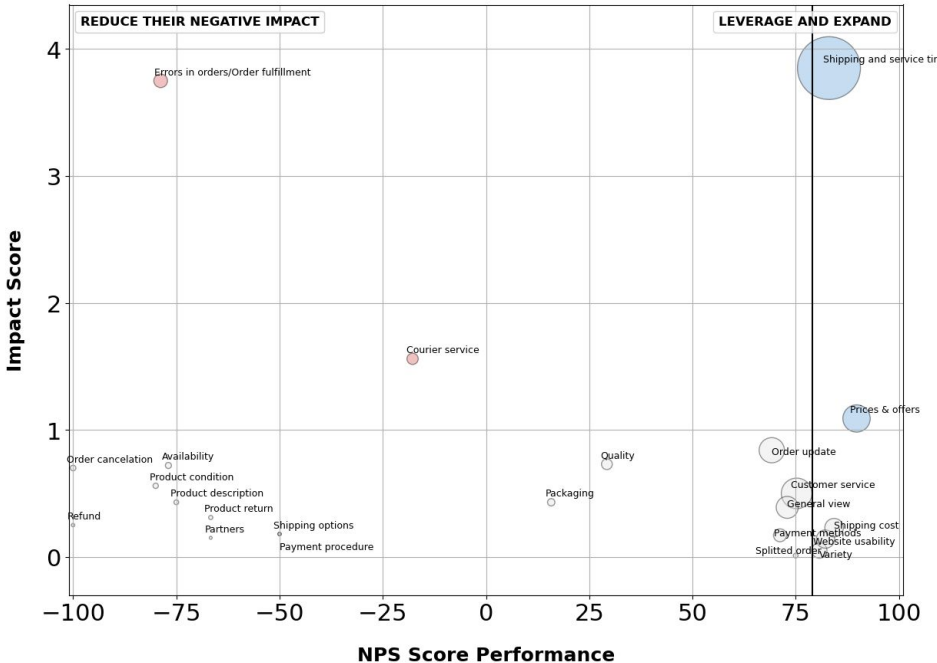
# TOPIC DETECTION IN COMMENTS

**TEXT ANALYTICS FOR TOPIC DETECTION**




Our **proprietary NLP model**, analyzes open text feedback pieces and discover the main topics addressed by your customer with >80% accuracy levels.

# IMPACT SCORE PER TOPIC



# Automated Topic Detection & Revenue at Risk by e-satisfaction

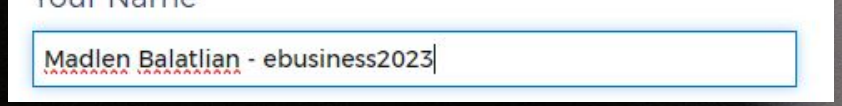
## To which topic and NPS segment is most of the revenue allocated? (2,854 comments)

| Topic | Total Comments | Detractors (%) | Passives (%) | Promoters (%) | Revenue at Risk from detractors | Potential Revenue from Passives | Revenue from Promoters |
|---|---|---|---|---|---|---|---|
| Shipping and service time | 1,392 | 7.4% | 2.16% | 90.45% | 8,241 € | 5,617 € | 91,308 € |
| Customer service | 331 | 10.88% | 3.02% | 86.1% | 5,716 € | 855 € | 19,335 € |
| Prices & offers | 263 | 2.28% | 5.7% | 92.02% | 209 € | 824 € | 18,438 € |
| Order update | 224 | 12.05% | 6.7% | 81.25% | 1,628 € | 798 € | 14,014 € |
| General view | 170 | 10% | 7.06% | 82.94% | 1,810 € | 1,648 € | 10,575 € |
| Shipping cost | 121 | 4.96% | 5.79% | 89.26% | 344 € | 253 € | 4,302 € |
| Variety | 118 | 4.24% | 9.32% | 86.44% | 246 € | 312 € | 5,824 € |
| Website usability | 83 | 4.82% | 9.64% | 85.54% | 473 € | 1,012 € | 8,110 € |
| Errors in orders | 66 | 87.88% | 3.03% | 9.09% | 2,343 € | 12 € | 496 € |
| Payment methods | 59 | 11.86% | 5.08% | 83.05% | 851 € | 48 € | 14,327 € |
| Courier service | 45 | 55.56% | 6.67% | 37.78% | 1,684 € | 79 € | 1,294 € |
| Quality | 41 | 34.15% | 2.44% | 63.41% | 616 € | 11 € | 890 € |
| Packaging | 19 | 31.58% | 21.05% | 47.37% | 417 € | 560 € | 352 € |
| Availability | 13 | 76.92% | 23.08% | 0% | 1,156 € | 52 € | |
| Order cancelation | 11 | 100% | 0% | 0% | 975 € | | |
| Product condition | 10 | 90% | 0% | 10% | 270 € | | 37 € |
| Product description | 8 | 87.5% | 0% | 12.5% | 149 € | | 20 € |
| Splitted order | 8 | 0% | 25% | 75% | | 236 € | 487 € |
| Product return | 6 | 83.33% | 0% | 16.67% | 409 € | | 32 € |
| Shipping options | 4 | 50% | 50% | 0% | 49 € | 231 € | |
| Refund | 4 | 100% | 0% | 0% | 720 € | | |
| Payment procedure | 4 | 75% | 0% | 25% | 120 € | | 387 € |
| Partners | 3 | 66.67% | 33.33% | 0% | 367 € | 46 € | |
| **Total Transaction Revenue per Segment** | | | | | **28,426€** (13.05%) | 12,103€ (5.55%) | 177,353€ (81.40%) |

** Transaction Revenue: Order + Shipping + COD*

# HOW TO NAVIGATE THE FUTURE

- Use Tech Solutions & Providers to leverage their Expertise, by joining forces with in-house teams
- Combine Human Intelligence with AI
- Implement Feedback Programs with Recovery Actions to start capturing RaR & ROI
- Train Operational Teams to improve CX - provide tools to make their lives easier

# THANK YOU

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