



**THE ONE  
QUESTION YOU  
NEED TO ASK TO  
FUEL GROWTH**

**MARKET**

**FIT**

What Are Your Customers Thinking **03**

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# WHAT ARE YOUR CUSTOMERS THINKING?

To be successful in today's marketplace, you need to know what makes your customers buy from you, recommend you or leave and never return.

I want to ensure that businesses get the most out of their marketing and of course obtain profitability.

I wrote this eBook to highlight the opportunity to understand what your customers are thinking and to use this information to create raving fans.

Join me as I outline steps you can take to understand your customer segments.

**“How likely is it you would recommend us to a friend or colleague?”**

We will focus on the core purpose of marketing, which is to:

- Connect with the customer
- Solve their problem, and
- Create value

And as a recap, the three key ways to grow a business are:

- Increase customer numbers
- Increase how much they spend
- Increasing frequency of purchase

The key to both of these things are your customers, and how they feel about your business.



# 1

## NPS THE BASICS

# WHAT IS NPS?

**“How likely is it you would recommend us to a friend or colleague?”**

NPS is built around one simple question. And it's a question you should be asking...

NPS or Net Promoter Score<sup>1</sup> comes from Fred Reichheld's 2006 book “The Ultimate Question”. Initially a tool for CEOs creating growth targets, over the years it's evolved. These days it's the simplest way to measure your business' health, according to your most important judge – the customer.

NPS is elegantly simple. Asking customers how they rate your business gives you more than valuable feedback. It also creates the opportunity for brand advocacy. And in a world where social media and personal references can deliver huge value, that's gold. Best of all, NPS is simple to deploy – making it a near universal choice for businesses interested in customer data.

There are downsides to its simplicity... for example, asking one question won't give the breadth of data to make it a truly operational tool, and at times you need to dig deeper to what fix is actually required to move the NPS needle. But what it does do is open doors. It gives a laser-like view on business flaws as experienced by your customers. And that in turn serves up solutions to tackle churn and poor acquisition.

Ultimately, business tools need to deliver a return. So it's reasonable to ask... what sort of return can NPS give me?

Here's respected US global management consultancy Bain & Company's view:

**“Companies that achieve long-term profitable growth have NPS scores twice as high as the average company. NPS leaders on average grow at more than twice the rate of competitors.”**

<sup>1</sup> 'NPS' and 'Net Promoter Score' are trademarks of [Fred Reichheld and Bain & Company](#).

# HOW DOES IT WORK?

## Surely one question can't have that much impact? What's the secret sauce??

Ok, here's how it works. When customers use NPS to rank your business, they assign it a score from 0-10. Grouping those responses together, your customers then fall into three categories:

**Promoters:** Your most enthusiastic advocates, they've scored you a 9 or 10. You want to nurture these 'guys' and encourage them to share their enthusiasm. Get them to shout about you and that enthusiasm can convert into a valuable revenue stream. And if you're wondering just how valuable that can be, consider this... customers scoring you 9 or 10 can deliver up to 80% of your referrals.

**Passives:** These 'guys' are the middle ground, neutral, and neither ecstatic nor unhappy with your business. They're unlikely to stay loyal, and though scores of 7 or 8 may generate referrals, they're not as valuable as promoters. In fact, the rule of thumb is they're half as likely as a promoter to drive referrals.



**Detractors:** Watch out for these 'guys'. With scores between 0 and 6, something about your business makes them unhappy. And worse, they're not shy to tell others. Sometimes they stay with you because there's no other option, or you might even catch them as they are churning away from you. Either way, they tend to be loud in their opinion. Detractors can be 80% of your negative publicity, potentially wiping all your promoter upside. Lastly, don't discount the effect detractors can have on your team. Negativity and complaints have a draining impact on employees, and detractors are the group most likely to lash out.

Calculating your NPS is easy. Your final score is a simple calculation. Work out your total number of responses, and what percentage are promoters and detractors. Subtract your detractors from your promoters and the answer is your NPS.

Here's a simple example: Say you have 200 responses. If 100 are promoters (50% of respondents) and 50 are detractors (25%) then your NPS is 25.

If maths isn't your strong point here is a [simple calculator](#)

## How likely is it you would recommend us to a friend?



Source: Bain & Company

## The power of the customer voice.

The first question asked in NPS is always the same... “How likely is it that you would recommend us to a friend or colleague?”

Customising your follow up based on the customer’s response can take NPS to the next level.

Most NPS surveys immediately follow the first question with something open ended, usually framed around “Why?” This lets your customer give a free form response, outside of multiple choice.

So the NPS question is actually two questions, ‘how likely are you to recommend us to a friend?’ and ‘why did you score us that’.

But imagine the engagement you could achieve if your follow up was framed by that first response. Customising a follow up shows empathy and understanding to your customer, increasing engagement. After all, everyone loves to be listened to.



The best way to do this is by understanding your customer's feelings. If they're a promoter, thank them. Let them know you hear them, before moving on to understanding why they are a promoter. It's such a simple act, but creates genuine warmth.

And if they're a detractor, apologise for their experience. Creating that connection with your customer increases your chance of getting constructive feedback.

Even with a customised response your follow up question still needs to work. Here are a few examples, based on customer type.

And finally, don't forget NPS should ALWAYS be an extension of your brand. Phrase your questions within your tone of voice, and make sure they reflect your brand personality.

The response the customer gives in the follow up question is called the verbatims, and this is where the customer tells you what is right or wrong with your business in their words. This is where you really find out what they are thinking.

**Promoters: What are we doing really well?**

**Passives: What do we need to change for you to give us an even higher rating?**

**Detractors: What do we need to change for you to rate us higher?**



# WHY IS NPS SO POPULAR?

NPS is everywhere. It's obviously a simple metric, but why are so many companies committed to it?

Market Ft recommends NPS for a few reasons. Yes, it's a simple way to canvas your customers' opinions of your business, regardless of size. But the genius of NPS lies in what happens next. Here are the main reasons we suggest NPS to our clients.

## 1. Growth

We've already seen how a high NPS predicts growth. In fact, businesses with high NPS scores can grow twice as fast as competitors. But NPS also offers value within particular sectors or conditions. Here are three types of businesses where the effect of a high NPS is even stronger.

- Businesses facing strong competition from similar or commoditised offerings
- Businesses with low barriers to churn
- Businesses in mature or widely adopted industries

You can probably see at least one theme. In sectors with little choice, if it's hard for customers to leave, it's less likely they will.

But if this looks like your business it doesn't mean you can relax. It only takes one new competitor, or a sudden lessening of the churn barrier, to impact your growth. When this happens neutral or detractor customers may seize the chance to churn, hurting your business.

The Temkin Group State of Customer Experience Management Report from 2011 has some interesting thoughts on NPS and growth...

**48% of large companies (more than \$500M in revenues) use NPS.**

**67% of those using NPS see positive results.**

**84% of large firms running 'voice of the customer' programs embedding NPS generate success from those programs.**

## 2. Simplicity

We've seen how simple it is to calculate NPS. Because it's easy, it's also easy to update – and a regularly updated NPS will identify issues early. Don't forget, NPS is one simple question. Because of this you can adapt it for any number of business challenges. Anything from customer service to vendor relations, or even an individual branch or rep performance can be measured by NPS.

There are some simple ways you can start capturing an NPS score :

- Call your customers. Yes, it's old fashioned, but it's the quickest and simplest way to get a customer view, but it doesn't necessary scale, can be expensive exercise and some customers won't be comfortable giving feedback without the cover of an anonymous reply. All and all not ideal but it is an option.
- Email your customers. A one question email can get better engagement than other channels. Customers often engage better with one question than a long form survey. This can be done with your marketing automations system, mailchimp or a specific NPS tool. If you are taking NPS seriously invest in a tool.

- Use pop-up surveys on your website. Testing your customers' reactions when they are fresh from a particular journey or online experience can be hugely effective. They are already engaged and often willing to provide feedback.
- Text your customers. SMS is a solid match for the short form nature of NPS.

NPS is easy for the customer to complete and easy to interpret.

## 3. Immediacy

NPS' simplicity encourages customers to respond just as they use the product or service you want to measure. Non-obtrusive, NPS delivers great first-hand feedback, opening the door to analysis and action. And if you use immediacy to reach out to unhappy detractors you stand a good chance of converting them a detractor to a promoter. Nothing makes an angry customer feel better than a speedy response, especially if it delivers a remedy.

## 4. Flexibility

On the one hand, NPS is just a number. But using it wisely turns it into something more.

By highlighting business flaws, it allows you to tackle customer experience, fixing problems to enhance their interactions with you. And because it can measure products, services, individuals, or actions, NPS works in any area of your business.

## 5. Scalability

NPS is hugely scalable, working in both small or large organisations. It can measure overall business satisfaction or laser directly into specific actions, and easily scale up to entire geographies or down to individual campaigns.

## 6. Rallying Call

Just as NPS gives business owners clarity on business performance it can also be a clarion call for lower level managers. Setting KPIs for management based on NPS is incredibly effective in lifting value at the departmental level.

## 7. Internal and external

These days most businesses know EX (employee experience) is just as important as CX (customer experience). And just as NPS gives the customer view, it can also give the employee view. Creating a better experience for employees is a sure fire way to lift business performance overall – happy employees give better customer service and loyalty. And engaged employees also act as referrers to potential employees.

**The subtle change to the question is:**

**On a scale of zero to ten, how likely is it that you would recommend this company as a place to work?**



# TOP 10 REASONS

So now we've introduced you to NPS, let's wrap up this section with how we recommend you use it:

- 01** NPS is the surest way to measure loyalty
- 02** NPS is the simplest loyalty measurement there is
- 03** NPS is easy for anyone to implement
- 04** Because it is so easy to understand it has a high customer response rate
- 05** NPS is incredibly flexible, covering individual touchpoints, moments of truth, and overall relationship health
- 06** It gives ready and clear actionable insights
- 07** As it's so popular it has a host of readily available industry benchmarks
- 08** As it's so simple it can be easily switched on and off to give a rolling view, rather than a one-off snapshot
- 09** As a measurement of loyalty it's near unbeatable. And loyalty has a clear and direct connection to increased revenue
- 10** It can be used for multiple purposes, brand or benchmark NPS, interaction, experience or transaction NPS and employee NPS

# 2

## NPS THE MECHANICS

# SELECTING THE RIGHT TOOL

**NPS tools are available for a range of businesses. Identifying the right tool is an important step in accelerating value from your NPS program.**

As a relatively mature measurement strategy NPS comes in lots of different sizes. Choosing the right tool means selecting from a range towards everyone from the smallest to the largest organisation. Take into account a range of considerations – everything from how often you sample your customers through to what resource you have to manage your program. Three levels of tools are available:

1. Simple email automation, using a platform such as [Survey Monkey](#) or [MailChimp](#).
2. Mid-level options like [Ask Nicely](#), capable of scaling from small businesses through to the largest.
3. Enterprise level tools such as [Martizcx](#).

There's a temptation, especially if you are on the smaller side, to go for email automation. If you are really only considering simple one-off surveys, then this is a perfectly fine option. But you need to ask what you want out of NPS.

We've already seen how valuable the longitudinal view can be, and how simply NPS can provide it. One-off surveys won't deliver that, meaning you could be missing an important opportunity. Likewise, these specialist tools provide better integrations into your business, and advanced analysis on the verbatim feedback to help you identify trends.

Most businesses in New Zealand would also struggle to have the resource and organisation wide strategic alignment required to get the best from something like MaritzCX. It's a phenomenal tool, but offers so much that only the very largest of organisations would extract true value from their investment.

For those reasons Ask Nicely is our usual recommendation. It's still simple to use and implement, and with a growing product set is more than capable of growing with your business once embedded. For almost any sized businesses in New Zealand, Ask Nicely can hit the sweet spot of investment and resource needs versus outcomes.

# IMPROVING YOUR NPS

**Once you know your score, the hard work of optimisation begins. Remember, gaining promoters is key.**

Lifting your NPS improves your customer satisfaction and gains you more promoters. And the work to lift your NPS naturally improves your business and customer experiences.

To lift your NPS two things are critical:

- You need to identify and address the issues stopping neutrals from becoming promoters.
- You need to identify and address issues shifting potential promoters down into neutral or even detractors.

Your NPS might give you insight into customer sentiment. But unpicking the drivers behind those feelings will reveal hidden business flaws – and it's addressing these flaws that naturally creates a better business.

Increasing your promoters unlocks a virtuous circle of growth. The better your business becomes, the more promoters you'll have. And remember promoters can drive up to 80% of referrals - the more promoters you have the more growth you'll find. Used appropriately, NPS can provide you an effective tool to not just create better loyalty but drive higher growth.



# LEVERAGING YOUR PROMOTERS

## Connecting you to your most valuable marketers.

One of the highlights of NPS is uncovering your promoters, connecting you to your most valuable marketers. The right NPS tool should make this connection easy for you to exploit.

There's another reason we recommend Ask Nicely. Automated email surveys can't easily establish a connection with your highest promoters. They may identify them to you - but any further contact and communication is over to you.

Tools like Ask Nicely get past this barrier by automating customer permissions. Anyone giving you a 9 or a 10 is automatically encouraged to post reviews on Google or asked permission to post their comments direct to your site. Ask Nicely also makes customised follow ups simple, getting you closer to your customer. Reducing friction in creating direct relationships with your highest promoting customers is the surest way to take your NPS to the next level.



# TYPES OF LOYALTY

**NPS isn't the only score to measure loyalty. Here's a brief look at several others.**

NPS might be the simplest and most flexible way to measure your customer sentiment, but it's important to note there are other options.

Depending on what you're measuring, or the business challenges you want to address, it's possible one or more of the below could also help.

## 1. Customer Effort Score (CES)

CES is a loyalty measurement. It differs from NPS in focussing on the ease of a specific transaction, rather than the general customer opinion on the business. Just like NPS, it generates actionable insights for a business, generally limited to a particular point in a journey

## 2. Customer Satisfaction Score (CSAT)

As the name suggests, CSAT measures customer satisfaction with a business. The main difference with NPS is CSAT usually comes out of a longer survey form, with questions spread between both closed (yes/no/multichoice) or open. Because CSAT forms are usually longer they suffer from lower completion rates and are therefore deployed less frequently.

## 3. 5 Star Rating

This is a measurement of quality. A single question survey that is easily understood, and is a simple thing to implement. But having only one question, it lacks insight and it's not possible for a business to understand why a customer gave them a particular rating.

This type of survey is often completed by customers on the edges of your curve – they've either had a great or appalling experience, and are happy to tell you about it.



# NPS BENCHMARKING

	Competitive benchmark	Customer relationship	Experience
<b>Objective</b>	<ul style="list-style-type: none"> <li>Competitive comparison</li> <li>Strategy decision</li> <li>Goal setting</li> </ul>		<ul style="list-style-type: none"> <li>Frontline learning</li> <li>Organizational learning</li> <li>Customer relationship enhancement</li> </ul>
<b>Who</b>	<ul style="list-style-type: none"> <li>Customers</li> <li>Competitor's customers (double-blind research)</li> </ul>	<ul style="list-style-type: none"> <li>Existing customers (representative sample or census)</li> </ul>	<ul style="list-style-type: none"> <li>Customers with recent experience</li> </ul>
<b>Closed-loop</b>	<ul style="list-style-type: none"> <li>No</li> </ul>	<ul style="list-style-type: none"> <li>Yes</li> </ul>	<ul style="list-style-type: none"> <li>Yes</li> </ul>
<b>Closed-loop</b>	<ul style="list-style-type: none"> <li>Data analysis</li> <li>Cross-functional projects</li> <li>Major initiatives</li> </ul>	<ul style="list-style-type: none"> <li>Account planning</li> <li>Product, policy or other enhancement</li> </ul>	<ul style="list-style-type: none"> <li>Experience improvement or redesign</li> <li>Customer call-backs</li> <li>Coaching for employees</li> </ul>

**Just as NPS can be deployed in different ways, you can also compare the results through different lenses.**

Just one note on benchmarking in NZ... Kiwis are notoriously low key. That translates into generally lower NPS scores – something to consider if you're benchmarking your business internationally. But it ultimately doesn't change the result especially when you look at NPS over time.

## 1. Relationship NPS

This measures the shape of your relationship with existing customers. Knowing what makes them recommend you, what they dislike, or what turns them into detractors shows you where to train your resources. And creating adaptable actions means you solve these issues more quickly, often before they start having a material impact on your business.

## 2. Competitive benchmark NPS

This is a straight comparison with your competitors and others in your sector.

How well do you measure up against your competitors? Using a research company it's relatively simple to sample against a total targetmarket in your sector rather than just contacting your own customers. Generally a sample size around 300 customers and non-customers is used, with data generated quarterly.

Comparing these results with your own customers lets you see your performance relative to others. This is particularly useful when looking at top line statistics, such as absolute performance.

A couple of good examples are:

- Trends. Are you trending up or down against the market? If down, who's trending up that you could learn from?
- Are all competitors trending in the same way? This might mean a shift in market sentiment for your sector.

## 3. Experience NPS

Also known as touchpoint or interaction NPS, experience NPS looks at specific actions, transactions or experiences. It shows you what customers like or dislike about them, again creating adaptable actions.

Although there is a connection between experience and relationship NPS, they differ in crucial ways. Even though a customer may have an excellent all-round view of your business, they can still find friction in some of the things you ask them to do. Fixing these can serve to enhance the overall relationship.



## 4. Benchmark and Experience NPS Link

Benchmark NPS uses survey forms and random customer samples to create a base benchmark across industries and sectors.

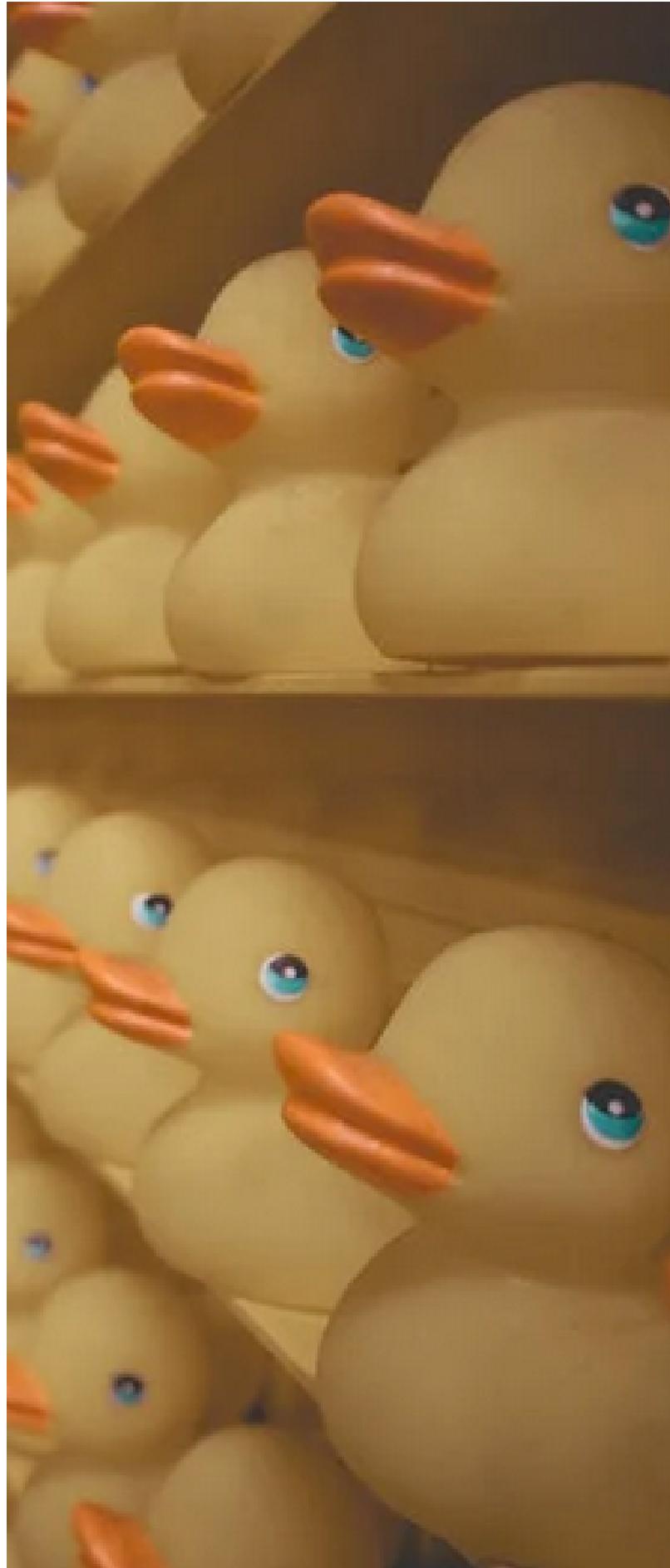
Experience NPS involves asking a question immediately a customer completes a specific action.

Doing this as the customer is fresh from the action reduces the risk of environmental challenges certain sectors or industries might face. The impact of customer sentiment towards your wider industry or sector is reduced, giving the action you're testing clear air.

Both measures are obtained by using the same question, but there's only weak (if any) correlation between the two. Remember they are both important to measure and try to use them only in the context they're designed for.

Put simply benchmark NPS is about the overall view of the business and how likely a customer is to recommend you, whereas experience NPS relates to the customers view of that one interaction with you such as, calling a service agent or connecting to a service.

Start with benchmark and then once you embed NPS and understandings move on to implementing experience NPS



# 4

**NPS  
MEASURE  
AND  
OPTIMISE**

# UNDERSTANDING YOUR RESULTS

With a potential score between negative and positive 100, it's tempting to assume a lower score means you're in trouble. That's not always the case...

Your first NPS score is the baseline from which you begin your quest for improvement. Don't beat yourself up if you haven't smashed it in your first survey – remember, this is about understanding what your customer really thinks so you can improve. In some sectors a score of zero may still be best in class – remember, customers carry baggage around some sectors you will never shift.

The important thing is just to get your score. After that you're after a trend... are you improving? If not, shift approach until you shift the needle.

A really easy way to see your trends is through basic data sorts. Here are a few you could try:

- Gather all responses with the same score. Then look for the common verbatim themes.
- Put your responses through a text analysis tool. This will quickly reveal core issues.

- Sort your responses according to tenure. You'd expect your long-standing customers to over index for promoters. If they don't, you've got a churn issue just waiting for a competitor to tap.
- Then look at your newest customers. What do their immediate responses say about your business?

Different customer segments mean responses fall into different groups. Sorting in this way identifies customers more favourable to your business, as well as those likely to detract.

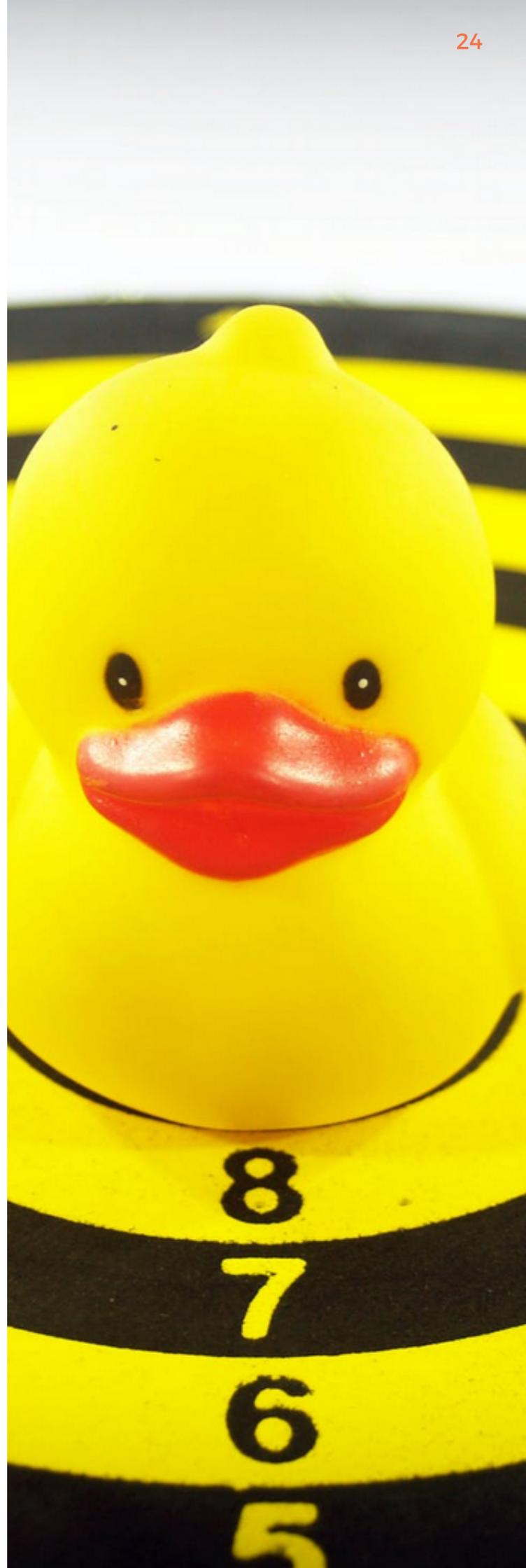
Value is also a great way to sort. Identify the 20% of customers delivering 80% of your value. Find out what they like and provide more of it to your neutrals. Shifting audience into this high value segment will mean better revenue and a virtuous circle of promotion. And if your high value group isn't promoting you enough, find out what it would take to shift them. Anything you can do to create more promoters will have a material business impact.

It's not just the high value guys either. Targeting the 5-8 range is just as important. While it's tempting to turn your attention to the detractors, it may not provide the best immediate lift.

Changing a detractor's mindset is a long-term project, meaning shifting 5-8s into the promoter group can deliver more immediate value. After all, more promoters should be your core aim. And if you have a lot of respondents in the 5-8 range, remember you can always split them into 5-6 and 7-8, starting with whichever group has more.

Overall, and regardless of which group you start with, you should be focused on trends. They will show you if your actions are working. If you don't see the right trends, you may be targeting the wrong actions. Don't be afraid to stop and change approach. If you are on the right track you will see that trend start to lift.

And remember to keep an eye on blips. Sudden changes usually come when you're just implemented a change. A sudden drop means an individual action or product isn't working – again, don't be afraid to stop and change direction. After all, NPS gives immediacy, so the sooner you change approach and arrest a decline the better.



# SEGMENT STRATEGIES

Then you can start to deliver strategies specific to each segment.

As a reminder, the reason why NPS is important is a happy customer (Promoter) is likely to spend 2.6 times more than a satisfied customer (Passive).

## So how do you encourage your customers to be promoters?

A promoter will recommend your business to an average of **three to four people**.

They are also **five times** more likely to purchase more goods and services, and seven times more likely to forgive you for errors.

Lastly, they are **nine times** more likely to try a new product or service they love.

Using NPS as a base, you can categorise your customers into four segments and develop key strategies for each of them.

**Raving Fans:** These are your most secure customers, Love and nurture them.

**Hostages:** These customers don't have anywhere to go, be careful when an alternate option comes to market.

**Fair Weathered Friends:** With these customers you are only as good as your last transaction with them. You need to keep a close eye on them.

**Strangers:** With low loyalty and satisfaction these are your greatest churn danger.

## LOYALTY MATRIX



Proactively managing churn is extremely important for growth within your business, as you'll spend a lot of money to convert new leads into customers, so when you do, you need a plan to retain and keep them.

Studies have found that on average an 1% improvement in customer acquisition, results in a 3.32% increase in bottom-line revenue. Meanwhile, an 1% improvement in customer retention results in a 6.71% bottom-line improvement. That's double the return on profit.

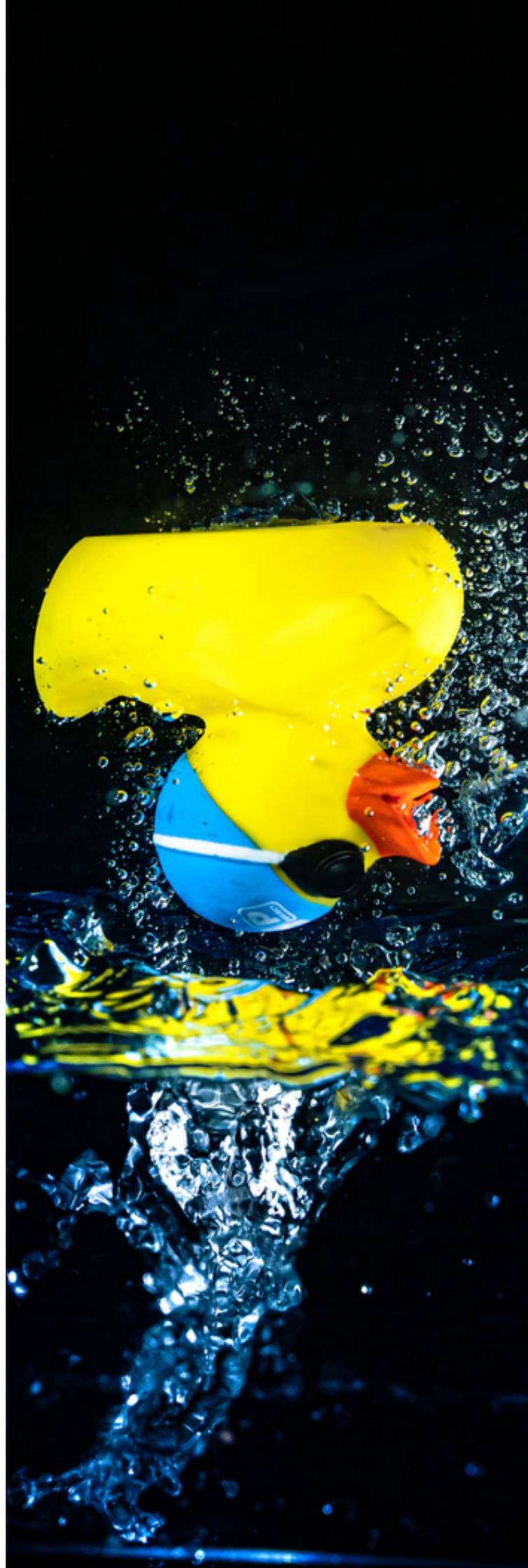
Companies with high churn rates constantly scramble to fill a leaky bucket, focusing on increasing acquisition. When your budget is spent in this way, there's nothing left when you go to buy patches for the holes.

In other words, you'll end up stuck in a perpetual cycle of acquisition, losing customers, acquisition, losing customers.....

By spending more money on retention and less on acquisition, you'll create a positive feedback loop. The customers you bring in will stay longer, meaning you spend less on bringing in new customers and more on keeping the ones you have happy.

Marketing Metrics outline that the probability of a successful sale with a new prospect is 5-20%, while the probability of a successful sale with an existing customer is 60-0%.

Which is better for your bottom line?



# GET YOUR BUSINESS WITH THE PROGRAM

## Use NPS to create Raving Fans

NPS in itself isn't a silver bullet. To get the most out of it you need a full court organisational press.

### 1. Agree the process

NPS is like any initiative. It needs key stakeholder buy-in and top down support to succeed. Make sure your reasons for implementing are clear and people are committed to support the program. Some organisations will run this as a program called Voice of the Customer (VOC) with a steerco, others may devolve the process to individual functions. Regardless of process, getting agreement and alignment from the start is crucial. Market Fit recommends driving NPS and VOC with an Executive Sponsor and it should be driven as hard as any other programs in the business.

### 2. Build your customer communication strategy

Agreeing up front what you want from the program will frame your communication strategy.

Is your focus high value customers? Or is it the 5-8s? Where do you want to insert NPS? How soon after receiving responses should you contact, and what's the approach for customised replies?

These are all questions you need to flesh out in your comms strategy. By getting your strategy in place early, you build consistency between your overall aims and treatment of customers.

### 3. Measure and analyse

Yes, it all starts with your NPS. But unless you have analysis and action plans in place, all the value of that immediate feedback goes out the door. Remember too, understanding "why" is just as important as "what" when it comes to NPS. Have you got the teams in place to do this for you, to understand why a customer gave you the score they did? And can you move quickly enough to institute remedies?

## 4. Getting back to unhappy customers

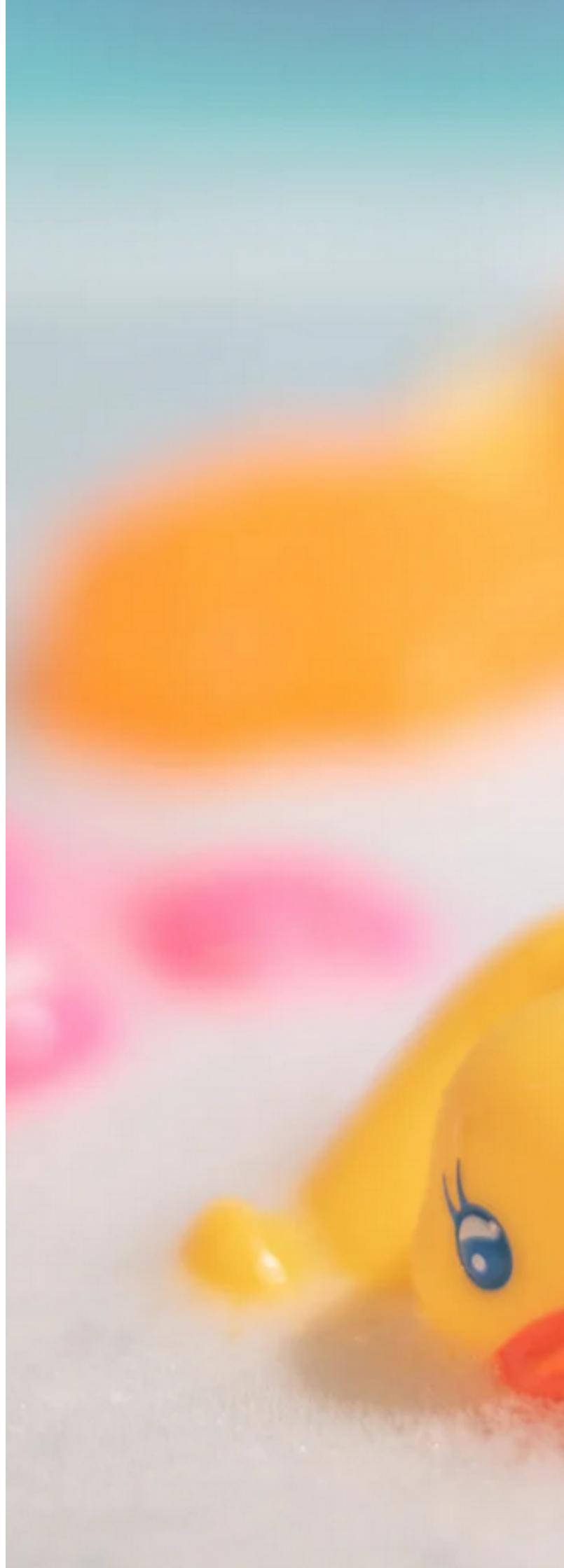
Remember the value of talking to a customer when they are most engaged – the easiest way to create a promoter is to listen, talk and then act. This process is known as ‘Service Recovery’ and unless you have a plan for it, it just won’t happen.

## 5. Test and optimise in small increments

The easiest way to see improvements is to start small. Big changes carry higher risks, with improvements taking longer to see. Starting small also delivers immediate returns, giving you the license to press on with your program. And by starting small it’s easier to make incremental changes with less risk to the business. Simple examples like changes to telesales scripts can be easily tracked, with immediate visibility of the impact. It’s the running start generated by smaller shifts that lets your program gain traction.

## 6. Earn the right to go big

Once you’ve shown your program can work and deliver real business value, start on the bigger cultural changes to make your business customer first. These are hard, but often the changes where real value can be returned, saving company money, and generating greater efficiency.



## GOLDEN RULES

- 01** Ownership: Get top down sponsorship. If you don't have the exec on board you'll struggle to get cross functional buy in.
- 02** Visibility: Include the NPS results in the management report. And then – share, share, and share again. The more people who know about your program the higher its chances of success.
- 03** Listen: Remember, this is about your customers. Listen to what they say and get your own instincts out of the way.
- 04** Follow up: Don't just let responses wash over you. Seize the opportunity to contact both promoters and detractors to keep the discussion going.
- 05** Drive change: Direct customer feedback is a powerful tool. Use it to drive change in your business.
- 06** Look over time: NPS is easy to implement, which makes it easy to return to. Test over time, create longitudinal studies to track trends over time.
- 07** Empower: There's a reason you want to know customer opinion... to really drive change, empower your employees to deliver.
- 08** Spread the news: Work with your promoters to make it easy for them to promote you.
- 09** Take action: Without taking action your NPS work is pointless. Use the feedback to take action and create a better customer experience.
- 10** Moments of truth: By implementing change at moments of truth you can transcend benchmark NPS and move to world-class performance.

# TAKE YOUR BUSINESS TO THE NEXT LEVEL

So you've used NPS to institute a series of improvements, creating better revenue through better loyalty. Congratulations... you've earned the right to take your business to the next level.

## 1. Let the data show you the way

Collecting data is very different to using it effectively. If you collect data it's on you to really integrate it, not just in your desired segments, but right across the board. Businesses who see fundamental shifts in their approach due to NPS tend to be those who use **all** their NPS data effectively.

## 2. Be brave

Trust your data. And trust yourself to ring the changes. Being open to the idea of change through NPS and data is essential. NPS is not only there to measure customer enthusiasm or lack of, it is primarily there to show you how to make your business work better.

## 3. Sign up the whole business

NPS works best when it's cross functional. Improvements may come from areas not part of the original survey, so it's important the entire organisation is on board. If they're not you can't guarantee support when you need it.

## 4. Find more ways to use your data

NPS data can provide value beyond simple improvements. Take promoters - by nature, more inclined to support and buy your products, knowing who they are is a powerful marketing tool. They form a natural base for your marketing to drive towards - after all, selling to "friends" is much easier than enemies. The more you use NPS, the more valuable secondary uses of its data will become apparent to you.

# WHAT ABOUT B2B?

It doesn't matter if you are B2C or B2B - customer loyalty is still vital. And though communication channels, organisational size, or the sheer number of people involved in most B2B transactions make things trickier, there's no excuse for not engaging.

B2B is generally more complex than B2C. Issues like account management, deliveries and logistics, or multilevel service create additional layers for B2B - and often those variables may be bespoke to a particular client. The flip side is B2B organisations need to work just as hard to maintain positive customer relationships. And positive relationships deliver value irrespective of the customer base you serve.

## So why is customer loyalty vital to B2B business growth?

"Promoters" are just as important in B2B, staying with you three to eight times longer than "detractors", referring you to others and spending more often too. And because they are happy with your business, they are usually easier (cheaper) to deal with, delivering both time and cost savings.

- Bain's research on NPS is just as relevant for B2C organisations - improving your score correlates to sales growth and increased profits, along with improved employee productivity and engagement.
- Finally, B2B businesses with a strong NPS generally achieve growth between four and eight percent above industry benchmarks.

## How can NPS help you build a better B2B organisation?

Trust and customer loyalty remains key. Businesses need to understand when a partner adds value or offers a competitive edge - the nuances and processes may be different and more complex, but ultimately trust in B2B transactions is vital. In fact, trust may be even more important between businesses... after all, one firm's shortcomings can very quickly create a negative and costly impact for a partner business, unless identified and redressed early.

# WHAT'S NEXT?

Now you've read about the NPS purpose and benefits, you need to start implementing.

## How can I help?

I've laid it all out for you, follow these steps and you will see great results.

Now, nothing here is tricky but the grunt work to get going can be daunting. I know...I've done it. And it's hard to find the time when you're working on the inside, dealing with distractions, disasters, and just keeping the business running.

That's where I come in - hiring an expert to get you started might be the best choice you make for your success.

## What can I expect?

You'll understand what your customers are currently thinking and we will be able to create great marketing strategies to move customers along the CLV.

Turning customers into Promoters is key. By nurturing your Raving Fans they will grow your business.

You'll have a simplified business, receive increased customer profits and have more satisfied customers.

Have the business you know you deserve.

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