

#CXSecrets: Use Your VoC Program to Quickly Answer Strategic Market Research Questions

by Sean McDade

Do you know any CX professionals who started out in market research? Chances are you probably know someone; and if you don't, look no further! Like many of my peers, I too broke into the customer experience space by way of the market research world—working at a large firm on a variety of highly valuable market research programs before founding PeopleMetrics in 2001.

So why does the transition from market research to customer experience come so naturally to CX professionals? Well for one, we are all interested in trends in customer sentiment, and in pulling <u>actionable insights</u> from those trends. Market research and customer experience programs go about gathering these insights in different ways, of course, but here are PeopleMetrics, we have seen the two fields starting to converge within Voice of Customer programs.

In this edition of <u>#CXSecrets</u>, we'll explore how market research teams are leveraging Voice of Customer programs to quickly resolve strategic problems so they can focus more time and budget towards conducting more complex and long-form studies.



Use You VoC Program to Quickly Answer Strategic Market Research Questions

Click here to watch this edition of #CXSecrets, or click here to download the video transcript.

Market research roots

Like many of my peers, I was working in the world of market research before I broke into the customer experience space. Before <u>founding PeopleMetrics</u> in 2001, I worked for a large market research company and did a variety of different market research-type programs that were really valuable.



The single source of truth

Voice of Customer (VoC) programs (also known as Customer Experience Management (CEM) programs) are becoming the single source of truth for most organizations with regard to how the customer feels about their experience with a given company.

Typically these programs happen continuously, with dedicated team members reaching out and <u>closing the loop</u> <u>with customers</u> who reported a negative experience with the brand.



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Unanswered questions

The best Voice of Customer programs have the whole organization invested in and connected to customer experience feedback in some way or another, which is great, but a standard Voice of Customer program might not initially be set up to capture answers to more strategic market research questions.



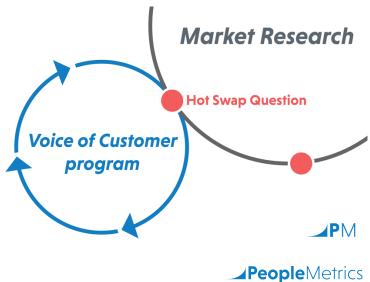
It doesn't have to be this way. Even though these market research questions are focused more on strategy and less on an individual's experience with a brand, it doesn't mean that they can't be answered via a Voice of Customer program.

Convergence!

The really exciting trend that we're seeing is market researchers using Voice of Customer programs to answer some of these important questions on a periodic basis.

Questions like "what new logo should we go with?" "Does this new menu item appeal to you?" or "What do you think of our new go-to-market advertising message?" can all be folded into a VoC program to get answers fast.

At PeopleMetrics, we call this a "Hot Swap"—where we have a strategic market research question that rotates within our core Voice of Customer tracking programs:



This allows folks within the company to get answers to these key questions in a really quick and inexpensive manner; and the results are coming in in real time—it could take days to get an answer rather than weeks or months.

More budget for complex studies

The beauty of this model is that it allows market researchers to save their budget for really complex, hard-to-design studies that require much more time and money than finding the answer to a strategic problem would.

A win-win

It's really exciting to see these areas converging within Voice of the Customer programs. If you're not thinking this way, I would encourage you to do so. It's a win-win for everyone—allowing companies to forge ahead with planning faster, giving market research more budget to explore complex questions, and deepening everyone's understanding of what matters most to customers.

More #CXSecrets

Thanks for joining us for another edition of <u>#CXSecrets</u>, a video series capturing bonus material from my book *Listen* or *Die: 40 Lessons That Turn Customer Feedback into Gold*.

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Sean McDade founded PeopleMetrics in 2001 and he is the architect of the company's customer experience management (CEM) software platform. As CEO, he guides the company's vision and strategy. Sean has over 20 years of experience helping companies measure and improve the customer experience. Earlier in his career, he spent five years at the Gallup Organization, where he was the practice leader of their consulting division. His company offers CEM software with advanced machine learning solutions and hands-on analytical support to help companies make sense of their CX data. Sean holds a Ph.D. in Business Administration with a specialization in marketing science from Temple University in Philadelphia. He has published eight articles in peer-reviewed scholarly journals and has taught over 25 marketing classes. Sean was named a 40 under 40 award recipient of the Philadelphia region. He is an active Angel Investor, including investments in Tender Greens, CloudMine and Sidecar.

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