The Importance of Social Analytics to Customer Care
Customer Care is the backbone of many successful organizations. And with an estimated 67% of consumers now turning to Twitter and Facebook for customer service, major brands aren’t just adopting social care, they’re making it a major priority.

Organizations that invest in social care save money and increase customer satisfaction. Social care costs less than $1 per touch, which is significantly lower than e-mail and phone support at $2.5 to $6 per touch. But the real benefit is the customer experience. Social care is continually growing as the preferred channel of today’s consumer, with almost 30% of social-media users preferring social care to phoning customer service.

Additionally, companies that provide superior customer experiences are more profitable, because acting on customer feedback helps them grow loyalty and revenue.

This executive guide will discuss the importance of social analytics to customer care to:

- Listen beyond your social channels
- Improve response time
- Prioritize issues with the biggest impact
- Build stronger relationships
- Develop a single voice of your customer

Source: Harvard Business Review—Turn Customer Care into Social Care
LISTEN BEYOND YOUR SOCIAL CHANNELS

Social media makes it easy for customers to share their experiences—both good and bad—to wide audiences. Unfortunately, if you are only listening to your own social channels, you are missing a large part of your brand conversations. Fewer than 3% of customers directly @ mention brands on Twitter, instead, referring to the brand “company” instead of “@company”.

Social analytics enables you to hear everything that your customers are sharing about your brand with their peers, including brand mentions that aren’t specifically addressed to your company’s social care channels.

With an effective social analytics program, Customer Care organizations can measure the magnitude of customer facing problems and even identify previously unreported issues in real-time before impacting the call center and other care channels. This level of insight allows Customer Care to be more proactive, delivering service that’s faster and more relevant to its customers.

IMPROVE RESPONSE TIME

Customer Care by its nature is a reactive business, and with consumers engaging with brands on social media more frequently, responding to negative feedback on social continues to challenge businesses of all sizes. In fact, over 70% of Twitter users expect to hear back from the brands that they are engaging with on the social network and 53% want a response within an hour.

Social care teams need the most up-to-date information in real-time to deal directly with customers’ concerns. Failure to respond in a timely manner can result in a rapid spread of dissatisfaction and customer churn. In a recent study, Gartner found that failure to respond via social channels can lead to a 15% increase in the churn rate for existing customers.

Social analytics improves response time by identifying unhappy customers in real-time sharing their experiences on social media, allowing brands to reach out directly with an appropriate response, correct misinformation, and reassure customers that the issue is being handled in an expeditious manner.

2 Gartner Portals, Content & Collaboration Summit
Monitoring brand health and customer complaints is a monumental challenge—there are billions of posts shared on social media each day. Sorting through those billions of posts to find the most critical conversations is time consuming—something made even more challenging when your tool has low sentiment accuracy. The Insights group at Lloyds Bank was wasting hours of valuable time cleaning social media data and manually identifying important conversations. They needed a tool with high sentiment accuracy, so they could focus on addressing potential risks and their causes rather than manually researching whether or not a risk even existed. Furthermore, not only did Lloyds Bank need a better way to identify potential risk, they needed the right platform that could address their need.

With NetBase’s Next Generation AI, Lloyd’s was able to identify risk quickly and accurately and escalate appropriately to protect brand health. Lloyds Bank uses several aspects of the NetBase platform to more quickly identify potential risks and understand when to escalate to the next level.

- The Lloyds Bank team tracks performance against benchmarks on share of voice and net sentiment to understand when conversation shifts a meaningful amount.
- Lloyds Bank monitors and measures developing situations with real-time dashboards.
- NetBase data is built into an internal escalation workflow that protects brand health.
- NetBase provides more detail providing metrics on organic conversations to further measure the reach and engagement of earned posts.

“We previously tracked risk with other tools, but you had to always take your alerts with a pinch of salt because the accuracy of their sentiment wasn’t that great. With the old tool we’d have to manually export and analyze hundreds of mentions just to be sure the sentiment was accurate. We’ve increased the accuracy of our sentiment significantly with NetBase. When we get an alert from NetBase, we have confidence there is actually something that needs our attention.”

—Charlie Marples, Insights Manager Lloyds Banking Group
Customer feedback is coming at you in many different ways, how you plan and prioritize comes from previous escalations, daily team stand-up meetings, or IVR analytics. But they require time, volume, and insight.

Social analytics tracks issues that impact customer care most, such as service activation, product recalls, shipping issues, and more. Highlighting passionate and negative customer issues allow brands to proactively address the most important customer challenges to drive the highest satisfaction.

In fact, 42% of people will tell their friends about a good customer experience on social, while 53% will talk about a bad one.*

An effective social analytics program identifies customer care issues across thousands of users in real-time, allowing the care team to get out in front of an issue before it overwhelms an organization’s support channels by lowering call volume, reducing average handle time (AHT), and handling more customer contacts.

For wireless carrier T-Mobile, events such as the iPhone launch and T-Mobile/MetroPCS merger can caused sudden activity spikes in customer care incidents. So given the carrier’s relatively small social support team of 20 employees, efficiency matters.

For their “listen, engage, resolve” social care strategy to be successful, T-Mobile turned to NetBase for actionable and meaningful social data, accurate sentiment reporting, and real-time insights. The Results:

Using NetBase social analytics, T-Mobile improved the average time to connect and resolve customer issues by 15% overall. Amazingly, the change in tools and processes resulted in a 94% resolution rate on Facebook alone.

42% of people will tell their friends about a good customer experience on social, while 53% will talk about a bad one.*

*Source: Social Media Today
Prior to NetBase @TMobile’s #T-Force handled ~7k cases/mo. With NetBase, the 20 person team now handles ~30k cases/mo.

“As a social team, we remain 100 percent focused on our social strategy, which is listen, engage, resolve. By having the rich data and analytics we get from NetBase, we’ve been able to change several business processes to reduce case volume and improve sentiment.”

—Michelle Mattson, Sr. Mgr., Social Customer Support

**BUILD STRONGER CUSTOMER RELATIONSHIPS**

You have engaged with your customers, you have reduced your company cost, but how did you change the reaction and attitude towards your brand after the interaction?

Social analytics can help you track clients you engaged directly with and specifically track how they talk about your brand before you reach out, at the point of reaching out, and even after.

When companies engage and respond to customer service requests over social media, those customers end up spending 20% to 40% more with the company, says research from Bain & Company.*

By increasing positive sentiment your social care organization helps reduce costs and turns detractors into promoters, generating greater experiences that will grow loyalty and revenue.

* Bain and Company: Putting Social Media to Work
According to Qualtrics, Organizations that lead in Customer Experience (CX) outperformed laggards on the S&P 500 index by nearly 80%. They retain higher share of wallet and have customers that are seven times more likely to purchase more from the company, eight times more likely to try other products or services, and fifteen times more likely to spread positive word of mouth.

Don’t let these valuable sources of customer insights go untapped! Develop a single source of truth for all your customer care interactions by analyzing feedback from every customer channel including call center transcripts, surveys, emails, chat, web and support forums, and social media.

By analyzing customer data across all internal and external sources, organizations can identify, implement, and support new customer care initiatives that enhance the overall customer experience.

And according to a recent McKinsey study, companies that improve their customer experience from average to ‘wow’ can see a 30–50% improvement in key measures such as likelihood to renew, likelihood to recommend, and likelihood to buy another product.*

*McKinsey: Social Care in the World of Now

One of the largest U.S. food and beverage companies did well serving consumers through its social care platform, but prioritizing feedback for the most impactful strategy across thousands of locations in the U.S. and Canada was not an easy task.

The company’s Care and Executive teams wanted to validate the company care strategy with insights from customer feedback, but it didn’t have a solution for analyzing unstructured data from its customer feedback channels. Manually sifting through data was time consuming and left a considerable margin for error.

To increase satisfaction and loyalty, the Customer Care team used NetBase analytics...
to identify and inform organizational improvements across several key areas including investment priorities, product gaps, and loyalty drivers. The team can now track progress on service improvements and customer satisfaction over time to assure the best customer experience possible for the brand.

• Tracked service improvements and customer satisfaction over time
• Prioritized issues having the biggest impact on consumer experience
• Pinpointed location-specific care issues
• Saved hundreds of thousands of dollars using an integrated platform

“Using NetBase to analyze customer feedback from internal data sources and our social channels, we identified a need for additional training across our East Coast locations to improve our customers’ experience. After training, we saw a measured increase in customer satisfaction with staff performance.”

— Senior Director, Customer Care

SUMMARY

As consumers increasingly turn to social media to engage with brands, customer care organizations need to respond in a timely and relevant manner. Social analytics identify issues affecting customer satisfaction across thousands of users in real-time, allowing the care teams to get out in front of issues before they overwhelm an organization’s support channels.

With a comprehensive social analytics strategy, customer care organizations can improve responsiveness, lower costs, and deliver service “above and beyond” your customers’ wildest expectations.

Combining social data with other internal and external sources of customer feedback develops a complete picture of your consumer to inform and drive your strategic customer care initiatives.

Contact NetBase to integrate social analytics into your customer care strategy.
NetBase is the social analytics platform that global companies use to run brands, build businesses, and connect with consumers every second. Its platform processes millions of social media posts daily for actionable business insights for marketing, research, customer service, sales, PR and product innovation.

NetBase is recognized by analysts and customers as the leader in Social Analytics. NetBase was rated a category leader by Forrester in the “Forrester Wave: Enterprise Social Listening Platforms, Q3 2018” report. NetBase was also named a top rated social media management platform by software users on TrustRadius and a market leader by G2 Crowd.

Trusted by the World’s Top Brands