Transform CX insights from industry buzzword to business-changing ROI

5 definitive tests to distinguish between insights + data points

You probably hear your internal CX leadership team talk about "insights" all the time. But what does that really mean? Are you all on the same page about what an insight is, and how it should drive your business forward? The right CEM partner can be a trusted advisor to your teams in this area.

The unfortunate reality is most companies are just getting data points—not true CX insights. And data points aren't enough. A major gap exists between companies that are data-driven and those that are insights-driven: Forrester reports insights-driven businesses "are growing at an average of more than 30% annually and are on track to earn $1.8 trillion by 2021."[1]

So how do you make sure your teams are getting all the way to insights, and not just settling for data points? This brief covers 5 tests that will help you understand the difference and show how you can change the way you do business.

[1]Insights-Driven Businesses Set the Pace for Global Growth | Forrester | October, 2018

FOR THE C-SUITE

You should be confident you're getting the information you deserve from your CEM vendor so you can operate effectively as an insights-driven business. There are 5 testable indicators of true CX insights—they must be specific, understandable, prescriptive, measurable, and worthwhile. It's your job to make sure this is understood and practiced across your organization. Because if you're just getting data points (not insights)—then you risk joining the 20% of brands Forrester predicts will give up on strategic CX initiatives and resort to price reduction for short-term gains.[2]

[2]Predictions 2019: Transformation Goes Pragmatic | Forrester |November 2018

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5 TESTS
YOUR TEAMS
SHOULD BE APPLYING
TO CX INSIGHTS

TEST **1**

Is it **specific?**

Vague information tends to confuse, not inspire. Instead of learning only that scores are changing, you deserve specific information about what's happening, why it's happening, and how you can enact change. True CX insights add nuance by referencing industry knowledge, demonstrating client understanding, and putting disparate datasets in dialogue.

TEST **2**

Is it **understandable?**

Overwhelming data leads to under-performing teams. Instead of a data dump drowning in complicated statistics, your internal leaders need tactical tools that are action-oriented, intuitive and engaging, and easily accessible. Make sure every insight is presented in an intuitive format that clearly defines action items and responsibilities.

TEST **3**

Is it **prescriptive?**

When no one knows how or when to take action, nothing gets accomplished. Teams need targeted coaching on which levers to pull—and you have to be able to define what those efforts will actually look like in the field. It's also critical to communicate your plans, early and often, across multiple channels. A true CX insight prescribes clear action items and identifies who's responsible.

TEST **4**

Is it **measurable?**

If you can't measure success, you're not likely to obtain it. You need to be able to track your team's efforts—against other internal teams, past performance, industry averages, etc. Go in with a SMART goal connected to your KPIs—something tangible that you can measure success against— you're much more likely to come out with a win.

TEST **5**

Is it **worthwhile?**

Better scores won't save a program that fails to deliver ROI. That means higher scores alone aren't enough—true CX insights will impact the entire business and predict financial impact beyond CX measures. Map CX improvements to cross-functional gains that demonstrate tangible, widespread ROI—so you can prove the program is worth the effort. »

YOU CAN ONLY BE SUCCESSFUL WHEN YOU

GET TRUE CX INSIGHTS

You're probably not surprised that lots of vendors talk about insights, but few actually deliver on them. And the truth is, a CX platform will only get you so far.

To really take advantage of true CX insights—the kind that boost loyalty and improve business performance—your team needs trusted CX advisors who have experience in CEM best practices that drive outcomes. That's why SMG's unique model puts a dual focus on technology and services to help brands turn mountains of data into actionable insights that change business outcomes.

This approach pays off. SMG clients:

▶ Are nearly **2x** as satisfied with their CX program

▶ Take meaningful action **2x** as often

▶ Are **3x** as likely to say they have a partner that drives strategy + program execution

Do the CX insights you get today pass the 5 tests in this brief?

If they do:

Keep doing what you're doing. You're probably at the top of your benchmark.

If they don't:

Let's talk.
Visit **smg.com/contact-us**

Want an in-depth insights-testing tool to share with your internal CEM team?

Download our full best practice guide: **Anatomy of a true CX insight**

About Service Management Group

SMG inspires experiences that improve people's lives. We are a catalyst for change, providing actionable customer, patient, and employee insights that boost loyalty and drive business outcomes. Our unique model puts a dual focus on platform technology and professional services—making it easier to collect, analyze, and share feedback and behavioral data across the enterprise. To learn more about our customer experience management, employee experience, and brand research solutions, visit www.smg.com.

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