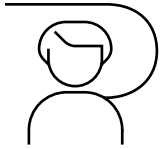# Driving customer retention through interaction analytics

E-book

CLIENT PROFILE

Our client, a computer software company has historically focused on creating multimedia and creativity software products, with a more recent foray toward rich internet application software development. The client believes that creativity empowers transformation, personally, professionally, and across all industries, not only delivering strong financial results but also driving innovation, adding millions of new customers, offering billions of experiences across screens, and processing trillions of data transactions online.
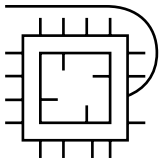
INDUSTRY

Software
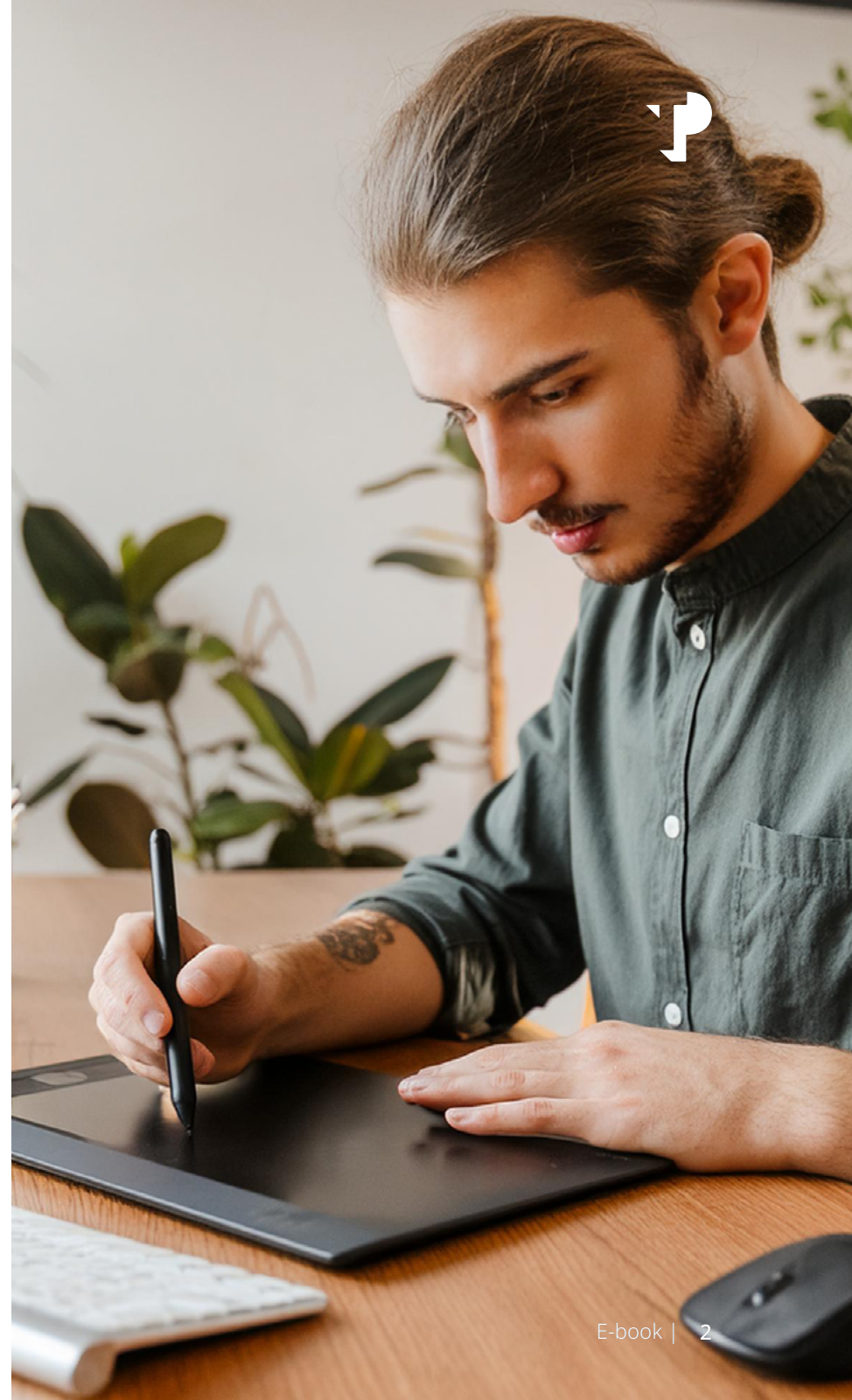
Business Challenge

Changing the world through digital experiences is what the client is all about. But with customer behavior having seen massive shifts over the past few years and innovative companies experimenting with ways to combine products, services, and data to usher in new competitive dynamics, it has been imperative for the company to turn its customer relationships into a competitive advantage. This means finding and implementing new opportunities to support and, ultimately, retain its customers.

In this case study, we will explore how the computer software company, in partnership with Teleperformance, retained those customers who contacted the brand via call or messaging.
The goal was to "save" the customers by successfully addressing their concerns.

Pre-solution deployment, there was a lack of visibility on the agent's rebuttal usage and efficiency, the retention strategy was unoptimized, and there were agent performance gaps due to the absence of targeted auditing.

Solution Delivered

The solution entailed priority routing to advisors who were the best fit for the retention queue and creating focus groups to conduct outlier management. To augment capabilities, TP Prompto was introduced.
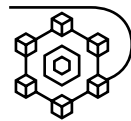
TP Prompto is a web-based text analytics engine that uses artificial intelligence to analyze text word-for-word, such as text in customer survey feedback, reviews on social media, messaging, and emails, to produce meaningful insights on customer sentiment and journey.

It then crosses all this information with the agent and customer demographics while determining sentiment and behavioral trends. Using natural language processing and machine learning algorithms, TP Prompto enables agents to visualize data, discover actionable insights, and understand customer sentiment.
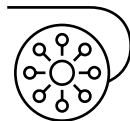
UNDER DATA GATHERING	DATA EXPLORATION	ALGORITHM CREATION	CATEGORY VALIDATION	ANALYSIS	REPORTING AND DASHBOARD
Source: Messaging transcripts	Study a sample to understand the common terminology and areas of focus	Build and deploy algorithms in TP Prompto to create categories related to retention	Validate and measure each category and its respective keywords Category refinement	Correlate output categories with variables such as retention	Share findings and recommendations
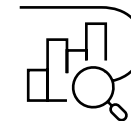
Driving customer retention through interaction analytics

With sentiment analysis, data classification, root cause analysis, topic extraction, and faceted search, agents can quickly identify retention opportunities and factors influencing the customer's decision to stay.

POTENTIAL INSIGHTS

- Rebuttal usage and efficiency

- Product and reason for cancellation analysis

- Emerging topics and trends

- Quantification of best practices by a top performer

- Customer behavior influencers

- Retention defect identification and analysis

- Other insights, such as connection rate and retention opportunity

QUALITY OF INTERACTION AND PERFORMANCE ADHERENCE BASIS

- Stratified random sample audit: reason for cancellation, product-specific auditing

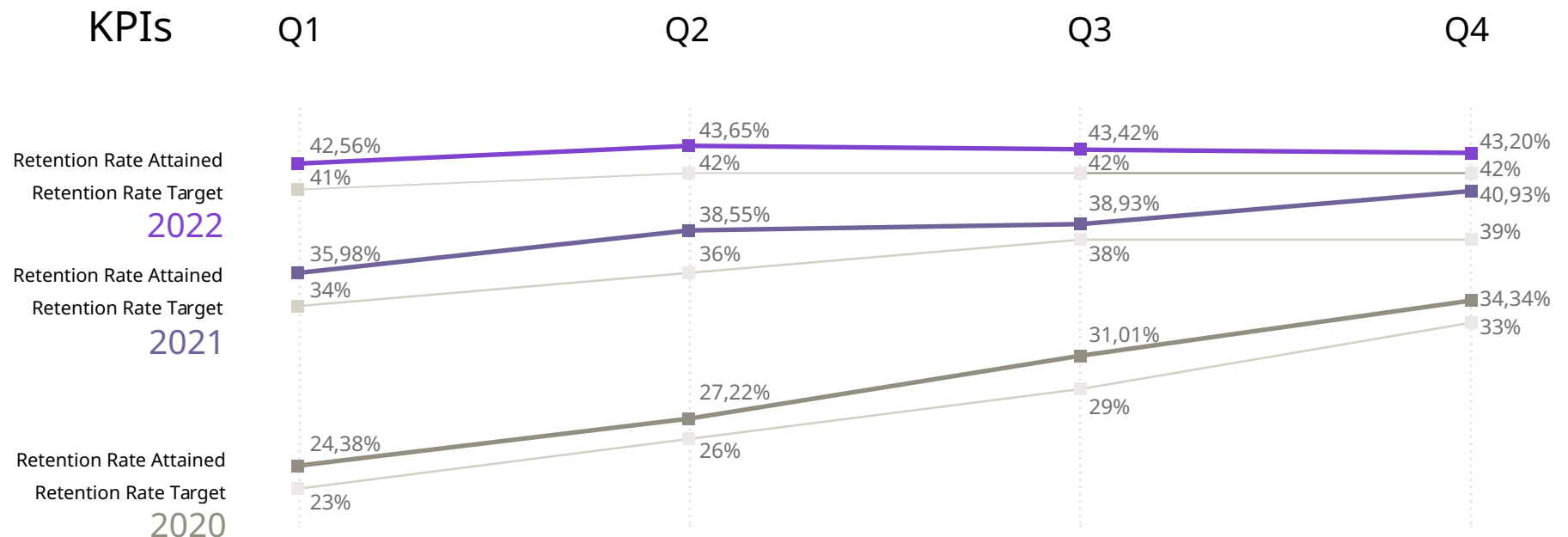- Auditing of up to 100% of interactions

EXPECTED OUTCOMES

- Actionable insights on the end-to-end retention journey

- Process gap analysis

- Targeted agent feedback

- Best practices sharing

Outstanding Results

Business intelligence uncovered by TP Prompto led to improved rebuttal adherence via coaching and targeted feedback. A better understanding of customers also resulted in a more effective messaging structure that leveraged emotional triggers to make customers more receptive. And finally, having a clear idea of why customers cancel, integrating savings, discounts, and aid in tenure completion into existing rebuttals, and replacing single-line canned responses with multiple intelligent statements all made for a more robust rebuttal strategy.

CLIENT RETENTION GOALS EXCEEDED FOR THREE CONSECUTIVE YEARS

KPIs	Q1	Q2	Q3	Q4
Retention Rate Attained	42,56%	43,65%	43,42%	43,20%
Retention Rate Target	41%	42%	42%	42%
2022				
Retention Rate Attained	35,98%	38,55%	38,93%	40,93%
Retention Rate Target	34%	36%	38%	39%
2021				
Retention Rate Attained	24,38%	27,22%	31,01%	34,34%
Retention Rate Target	23%	26%	29%	33%
2020				

Making Every Customer a Long-Haul Partner

Today's hyper-competitive business landscape demands intelligent and integrated customer experiences that are balanced with human understanding and empathy — and this includes having the tenacity to engage and reward the most valuable and profitable customers.

While acquiring new customers is crucial to any business, the client understands that maintaining customers and transitioning them into recurring customers is just as important. After all, an organization that focuses solely on expanding its customer base is potentially losing out on repeat customers and the long-term value they bring. Further, the cost of gaining new customers is much higher than keeping existing ones over time. Customers who choose to stay are also more likely to become brand advocates.

With an extensive and proven track record in making each interaction matter across all industries and regions, Teleperformance remains committed to bolstering clients' customer retention, not only to identify its number of loyal customers but also to reflect or anticipate their satisfaction, repurchase behavior, engagement, and emotional ties to the brand — key metrics that drive customer experience and customer success, allowing for predictable growth and business resilience.