

15 CUSTOMER EXPERIENCE FACTOIDS

CX Efforts & ROI



Interesting data snippets from Temkin Group's 2017 research

1 A bad experience costs money

After a bad experience with a company, **22%** of consumers decreased their spending and **19%** completely stopped doing business with the company.

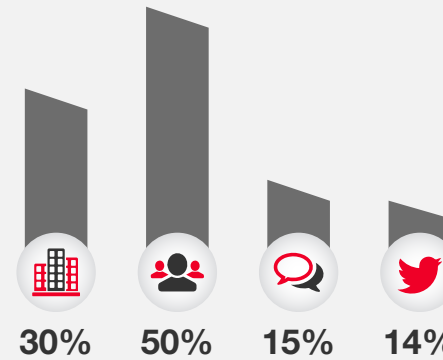
What Happens After A Good Or Bad Experience, 2017



2 Bad experiences spread quickly

After a bad experience, **30%** of consumers tell the company, **50%** tell their friends, **15%** provide feedback on a ratings site, and **14%** tweet about it.

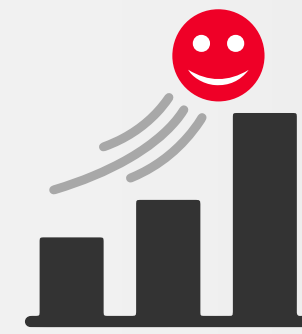
What Happens After A Good Or Bad Experience, 2017



3 Good CX means more sales

When consumers have a very good CX, they are **3.5x** more likely to make additional purchases than if they have a very poor CX.

ROI: Better Customer Experience = More Purchases



4 Good CX means positive word of mouth

When consumers have a very good CX, they are **5x** more likely to recommend than if they have a very poor CX.

ROI: Better Customer Experience = More Recommendations



5 CX maturity leads to financial success

73% of companies with above average CX maturity have better financial performance than their competitors, compared with **44%** of less mature companies.

State of CX Management, 2017



6 Promoters are valuable customers

Compared with detractors, promoters are **4.2x** more likely to buy again, **5.6x** more likely to forgive a company after a mistake, and **7.2x** more likely to try a new offering.

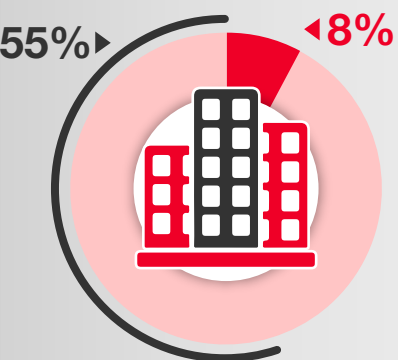
Economics of Net Promoter Score, 2017



7 Companies have strong CX ambitions

8% of large companies view themselves as CX leaders in their industry, and **55%** have goals to be an industry leader within three years.

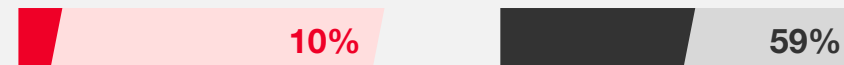
State of CX Management, 2017



8 CX efforts are still immature

10% of large companies are in the highest two levels of CX maturity (out of six levels), while **59%** are in the bottom two levels of CX maturity.

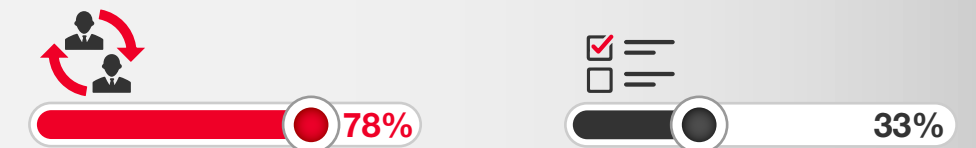
State of CX Management, 2017



9 Multiple choice surveys are on the decline

78% of large companies expect customer interaction history to become an increasingly important source of customer insights, while only **33%** feel that way about multiple choice survey questions.

State of VoC Programs, 2017



10 VoC programs lack action orientation

63% of large companies are good at soliciting customer feedback, but only **24%** are good at taking action based on the insights.

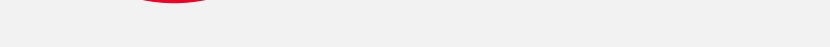
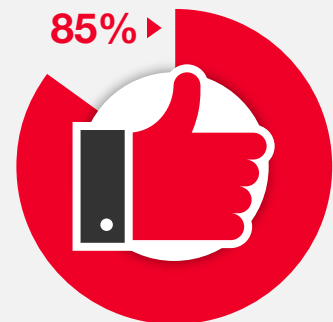
State of VoC Programs, 2017



11 Satisfaction is the key metric

Likelihood to recommend and satisfaction are the two most popular metrics, used by **85%** of large companies. Transactional satisfaction is the most successful metric.

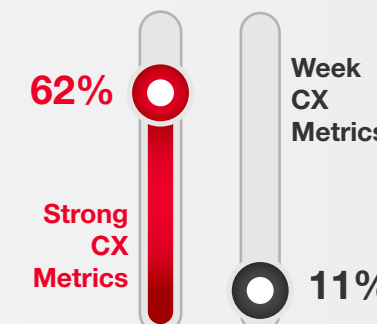
State of CX Metrics Programs, 2017



12 Companies have weak CX metrics programs

Only **11%** of large companies have strong CX metrics programs and **62%** of companies cite the lack of taking action based on CX metrics as a key problem.

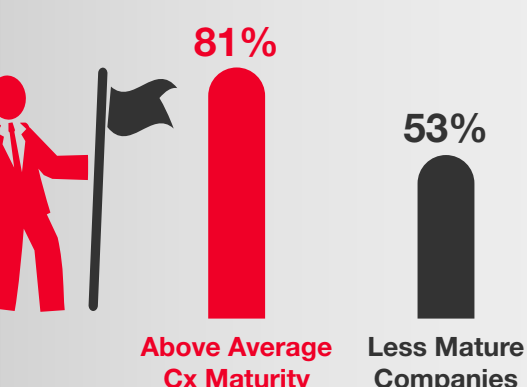
State of CX Metrics Programs, 2017



13 CX executives drive CX maturity

81% of companies with above average CX maturity have a senior executive leading their CX efforts, compared with only **53%** of less mature companies.

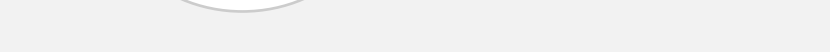
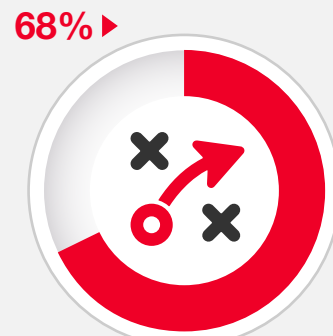
State of CX Management, 2017



14 Other priorities get in the way

68% of large companies cite "other competing priorities" as a significant obstacle to their CX efforts. It's the top obstacle for the sixth straight year.

State of CX Management, 2017



15 People love being CX professionals

99% of CX professionals agree with the statement "Customer experience is a great profession to be in."

State of the CX Profession, 2017



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