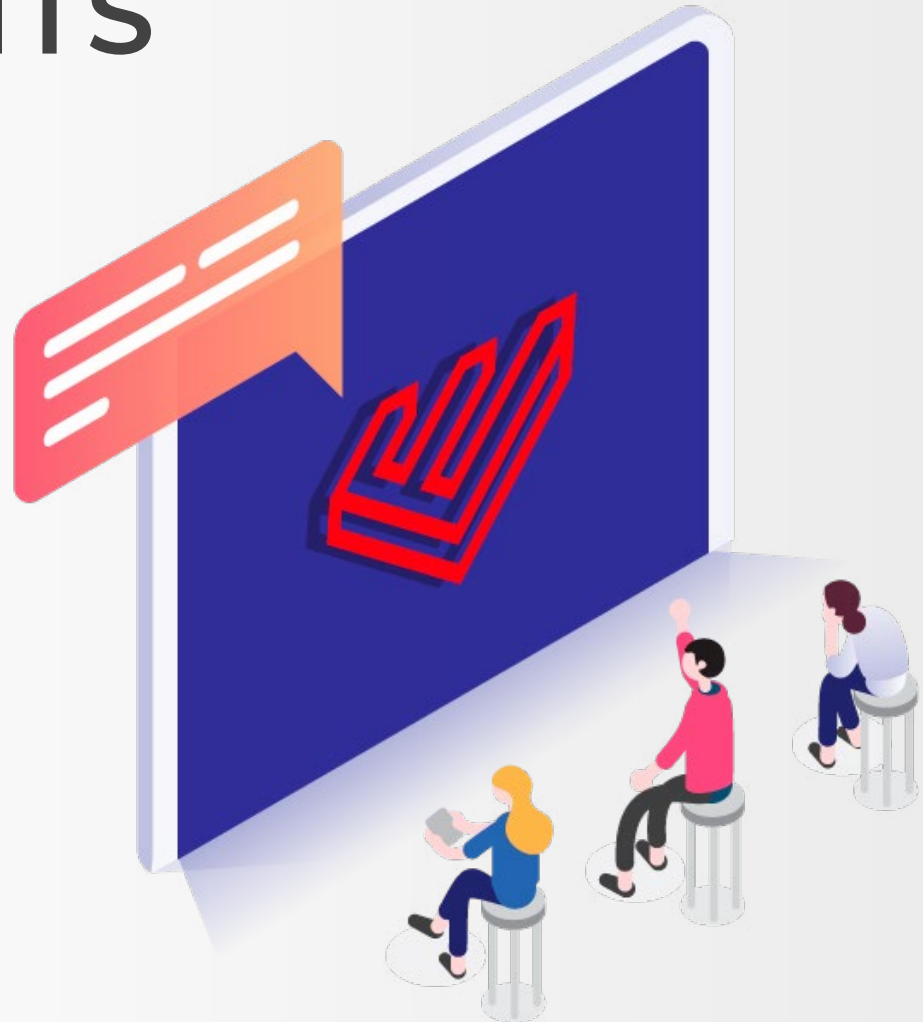# WONDERFLOW

HOW TO TURN CUSTOMER FEEDBACK INTO VALUABLE INSIGHTS

Customer feedback is an unavoidable aspect of any business. Customers leave reviews on websites, talk about brands on social media, and voice their opinions while communicating with company employees via phone, email, or chat.

Rather than just manage and respond to customer feedback, businesses can use it to their advantage. Feedback can be compiled and processed in a way that makes it possible to massively improve products and customer service, thus helping to grow a business.

This whitepaper will review why customer feedback is important and exactly how to get the most out of it.

What is Customer Feedback?

Customer feedback is all the opinions customers have about using a company's product or service. It comes from multiple places, including:

- **Product reviews** - These are the most public forms of feedback. Other potential buyers use them to inform their purchasing decisions.
- **Surveys** - Companies will sometimes send focused questions to existing customers or target markets in order to get feedback on a specific topic.
- **Call center data** - When a customer calls a sales or support agent, they often talk about what they like about a product, or what they're having trouble with.
- **Emails** - Like call center data, email correspondence between customers and help desk or support agents often contains different kinds of feedback.

Feedback can range from good to bad or somewhere in between, but no matter what it is, it can have a big impact on how well a business does.

Why is Customer Feedback Important?

Feedback can help a business is a few key ways:

Improve your product or service

Collecting, analyzing, and implementig feedback into product or service development is a proven way to create something that customers can't help but love because it meets all their needs.

Some of the most well-known brands in the world, such as Amazon and Southwest, are built with an emphasis on customer feedback. When businesses have a product that is reflective of feedback, customers can't help but love it.

Improve customer service

Customers don't just leave feedback about the performance of a product or service. They also share their experiences about dealing with employees, such as help desk agents and other support staff.

In some cases, customer service is more important than the product itself. According to a report from Walker, a customer experience consulting firm, customer experience will become more important than the product or its price by 2020.

Increase company growth

Providing a great product and stellar customer service guarantee a company's growth in two ways: it increases the lifetime value of existing customers because they are more likely to buy again, and it facilitates the acquisition of new customers via word-of-mouth recommendations.

Not only is word-of-mouth a form of free advertising, a Nielson study reports that 92% of customers believe recommendations from people they know more than actual

How to Turn Customer Feedback into Insights

Turning feedback into insights that can help make decisions about product development is a straightforward process. However, without the right software, it can be a tedious and time-consuming task.

Collect Feedback

First, all of the product reviews, surveys, call center data, emails, and other forms of customer communication (such as social media) will need to be pulled together into one place. A small company with limited data might be able to aggregate this text manually, but larger organizations would likely need to hire a consulting agency or invest in software to help them complete this task.

Process Feedback

After compiling and organizing all of this text, decide upon which keywords, tags, and topics are most important, both to the company and to the customers. For example, a manufacturer of TVs is probably interested in learning what positive and negative things customers have to say about the picture quality, sound quality, reliability, design, etc.

Then, all this text will need to be analyzed for mentions of these topics and the results will have to be tallied.

Account for Relevance

Some feedback won't be as relevant as others. Some reviews may have been left by customers who don't fit the business's target market or their ideal buyer profile. The results of the analysis will have to be adjusted for these reviews.

Some tags will also be mentioned more than others. In this case, these are more relevant because they are at the forefront of the majority of customers' minds.

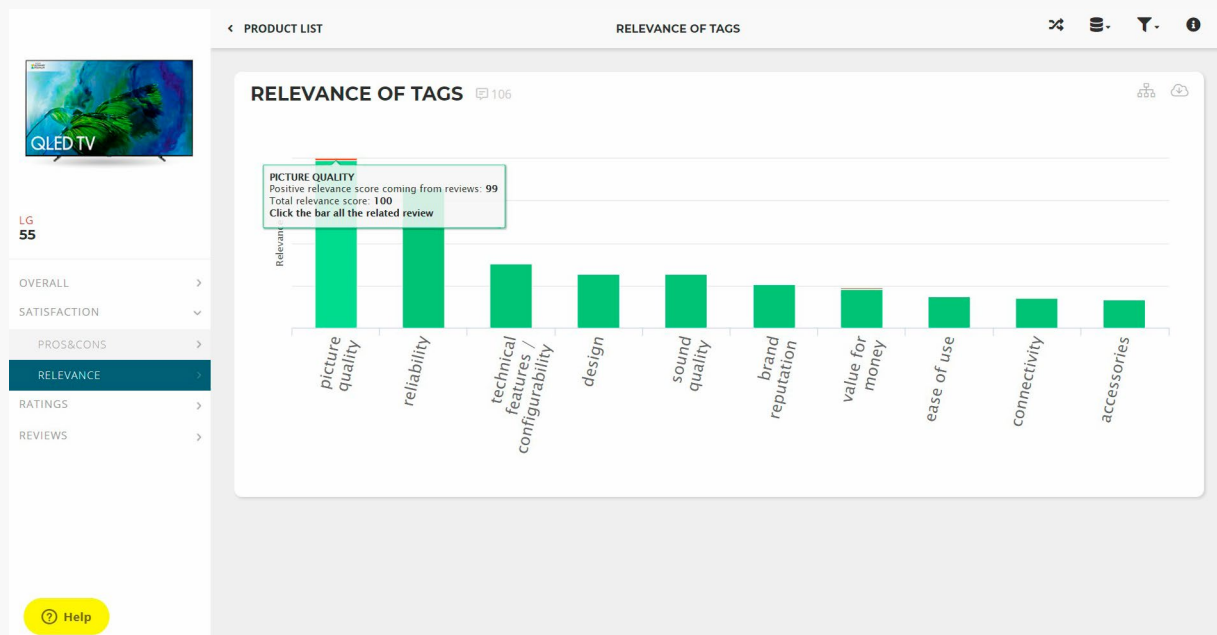## Use a Natural Language Processing and Generation Tool

All told, the steps above may take an enterprise a year or more to process before they start seeing results. With today's ever-changing trends and technologies, a year could be too late. To save time and money, consider using a natural language processing (NLP) tool instead.

NLP is a form of AI technology that can collect and process large amounts of text as described in the steps above.

Wonderflow's Wonderboard uses NLP to do exactly that, then displays the results in a way that is visual and easy to understand:

The results can be compared against other products to see how they stack up. With this view, it's quick to see that customers are generally satisfied with the picture quality of both TV models, although the second model may need some tweaking.

It's also possible to adjust for relevance using the Wonderboard. This way, decision-makers know instantly that picture quality and reliability are among the most important qualities to customers.

Finally, the Wonderboard uses a proprietary technology of Natural Language Generation in order to create actionable insights.

Overall insights translate the concrete data into sentences that clearly state unbiased observations and next steps. That way, there's never any confusion about what should be done in response to all of the customer feedback.

Use Insights to Grow Your Business Today

Analyzing and implementing feedback can help companies improve their offerings and their customer service, which in turn leads to more business, profits, and long-term viability.

Turning customer feedback into actionable insights, however, isn't an automatic process on its own. Companies need to collect feedback from every touchpoint, then break it down into measurable data, and finally translate it back into an observation that managers can act upon.

This sort of task is essential but time-consuming. Using a tool like The Wonderboard automates the job and provides the most accurate results.

READY TO PUT CUSTOMER FEEDBACK TO ACTION?

**Contact Us Today
to Schedule a Demo:**

sales@wonderflow.co
www.wonderflow.co/demo-request

WONDERFLOW