



CASE STUDY

Steering Transformation Using Data-driven Decision Making

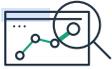
Headquartered in Toronto, Ontario, Thomson Reuters is a leading provider of business information services. Their company products include highly specialized, information-enabled software and tools for legal, tax, accounting and compliance professionals, combined with the world's most global news service: Reuters.

Navigating Change

To enhance the quality and responsiveness of its services, Thomson Reuters recently carried out a major transformation, divesting its financial services and risk businesses while sharpening its focus on law, tax and corporate offerings. As part of the transformation initiative, Thomson Reuters restructured its business from the top down, reimagining almost every aspect of its operations in order to put the customer at the center.

Throughout this change process and beyond, the company wanted to ensure it was delivering industry-leading services to its customers. For many years, Thomson Reuters has relied on relationship surveys and numerous disconnected, ad hoc surveys to take the pulse of its customers, but the company knew that its previous approach would be unable to deliver the answers it needed to support the next phase of its transformation journey.

Pamela Strozzi, Head of Customer Experience at Thomson Reuters, said that, "We see that delivering an outstanding customer experience starts with data. To enhance our services, it's crucial to understand which aspects of our service delivery are working well, and which areas can be a source of frustration."



RESULTS

- **86% shorter relationship survey**
- **92% reduction in average time to complete surveys**
- **3x increase in participation**
- **300% boost in response rates over a 9 month period**

“In the past, our relationship surveys were extremely long and detailed. With more than 60 different questions, it could take our customers as long as 30 minutes to complete, and as a result, the participation rate was less than one percent. Also, the way we were asking the questions wasn’t conducive to decision-making. Because it was difficult to interpret the feedback we were getting, we were unable to operationalize the data and make positive changes to our processes. To help the business steer through the transformation effectively, we knew we needed deeper insight.”

Targeting a New Strategy

According to Benjamin Easaw, Sr. Director, Customer Experience Research, “In parallel with our reorganization,

we set about developing a new strategy for measuring the customer experience. We decided that our new approach to surveys should mirror our customer-centric structure, and measure three KPIs: net promoter score [NPS], ease of working with Thomson Reuters, and emotional valence.”

The company defined three key objectives for its surveys. At the top level, the company aimed to use relationship surveys to understand customers’ general perceptions of Thomson Reuters. Next, journey-based surveys would enable the company to drill down into the perception of specific customer interactions. Finally, transactional surveys would provide the most granular view into the experience of using a specific service.

Benjamin Easaw added, “To support the business through the transformation, time was of the essence—and we set ourselves an aggressive deadline to launch the new surveys. To help us make that vision a reality, we looked for an expert partner.”

Starting the Transformation Journey

After a thorough evaluation and due-diligence process, Thomson Reuters selected Journey Framework from MaritzCX, An InMoment Company—a combination of expert consulting and industry-leading solutions that empowers businesses to understand what their customers experience and feel.

“Our previous survey platform was a fully managed service, which limited the possibilities for analytics,” recalled Benjamin Easaw.

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PAMELA STROZZI, HEAD OF CUSTOMER EXPERIENCE AT THOMSON REUTERS



“To avoid that challenge, we wanted a solution that offered rich self-service capabilities, and Journey Framework and MaritzCX met that requirement perfectly. With their solution, we know we always have the option of working with our data in-house if we want to—and at the same time, their expert consultants are always there to help us when we need them.”

Mapping the Journey

Working together, we mapped out the six most important journeys from the customer’s perspective, and developed a clear, concise series of questions to help the company understand their sentiments at every stage.

“Partnering with MaritzCX, An InMoment Company, on the journey-mapping framework was a very valuable exercise, and the team engaged with us on-site throughout the process,” explained Benjamin Easaw. “With help from their team, we cut our broad 60-question survey down to just eight targeted questions—a reduction of more than 86 percent that makes the process fast and frictionless for the customer.”

Launching on Time

After an intensive three-month development effort, Thomson Reuters successfully launched its new surveys, meeting the tight internal deadline. Today, the company provides real-time data capture on its surveys and monthly reporting to the entire business, from front-line personnel all the way up to the C-Suite.

“We now have a relationship survey that shows us our NPS, how easily customers feel it is to work with us, and how much value, trust and confidence they have in the brand as a whole,” said Easaw.

“With our journey and transactional surveys, we can drill down even deeper. For example, if we bid for a contract and aren’t awarded it, we can run a targeted survey to understand why, and identify what we need to do to improve. Deeper still, we run transactional surveys to identify sources of friction in key processes, such as billing and account management.”

“We were working to a very strict deadline, and the effort spanned the holiday season. Despite the heavy workload and long hours, MaritzCX was always willing to go the extra mile to help us hit our goal—they really understood our urgency.”

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BENJAMIN EASAW, SR. DIRECTOR, CUSTOMER EXPERIENCE RESEARCH

Boosting Participation

Thanks to Journey Framework from MaritzCX, Thomson Reuters is uncovering a deeper view into customer perceptions of its brand and its services—helping the newly transformed company to become more customer-centric and data driven.

With help from MaritzCX, Thomson Reuters shaped a concise relationship survey that's really resonated with customers. The average time to complete the survey has dropped from 30 minutes to just two minutes and 11 seconds—a reduction of more than 92%. Within just nine months, the response rate has been boosted by over 300%, already out-performing their 'stretch' goal for the first year.

Revealing Hidden Insights

Equipped with its new insights, Thomson Reuters is feeding a growing appetite for data around the customer experience. A wider pool of respondents and more targeted questions are also revealing previously hidden trends, helping the company take targeted action to enhance its services.

"We've already had some real 'wow' moments that are shaking up the conventional wisdom in the business," said Benjamin Easaw.

"Before we started our work with MaritzCX, An InMoment Company, we assumed that friction on one of our key journeys would be one of the key drivers of customer satisfaction, but our new surveys and resulting analysis have actually showed us that this factor is far less significant than we thought it would be.

In fact, MaritzCX True Driver Analysis shows us that satisfaction with two other key journeys are by far the most critical drivers of our NPS, which gives us a clear signal of where to focus our efforts to drive up satisfaction and nurture loyalty."

Ready for the Future

To create a closed loop between receiving and addressing customer feedback, Thomson Reuters is automatically scanning free-text comments for keywords and forwarding them to the relevant teams for action. At the end of the process, the team reaches out to the customer to let them know that their comment has been addressed—creating new opportunities to strengthen key relationships.

In addition to the gains that Thomson Reuters made through the customer experience program, they are now combining the customer feedback with business data to drive operational decision-making.

This hyper focus on customer experience is a testament to their commitment to moving toward true customer centricity.

In regard to their program's future, Pamela Strozzi, the Head of Customer Experience said, "Our vision for the customer experience is that within a year, every one of our 20,000 employees will have survey data in their hands to inform their decisions. We've recently rolled out a data visualization that uses data from MaritzCX called the 'Customer Insights Tool' across the entire business, and we're excited to continue our collaboration as we drive our customer-centric transformation forward."

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