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EBOOK

The Buyer's Guide for Experience Intelligence Technology

What to Know Before You Invest in Software to Improve
the Customer and Employee Experience

You Know You Need a CX Solution. Now What?

Congratulations! Your business has decided to focus on improving its customer experience. It can be challenging to understand what technology and tools you need to help get insights from not just your customers, but also from your employees and the market at large.

To help you determine which platforms to consider and how to evaluate them to find the solution that is best for you, we've compiled this buyer's guide. It will help you understand which tools you need and which questions to ask to lead you to the perfect solution.



“You already know that your Voice of Customer program must evolve beyond a ‘rear view mirror’ approach to a real-time lens that unifies your business. But we believe that to truly elevate your experience and transform your business, you need to do more. You need a platform that has the capability and flexibility to bring connections to life: connect your customers’ emotions to your CX goals and your colleagues’ experience, and drive real business results.”

ORC International



1. Know Your Objectives

It's important that you outline exactly what you are trying to accomplish by adopting a new feedback management platform. Many organizations shoot themselves in the foot before they even begin by entering this process without a clear set of expectations for themselves as well as their technology vendor.

Create a one- or two-page executive summary of your business needs for both today, and in the future. This will help potential vendors understand the state of your business, your immediate needs, and your long-term goals. If you have more than one decision-maker or influencer on the decision, make sure to get their buy-in as well. This will save you potential conflict or confusion further down the line.

By providing the executive summary to vendors early in the process, you'll also get a good sense of what kind of partner the vendor will be. If they read it thoroughly and follow up with smart, thoughtful questions—or even push back on some points—you likely have a vendor that is truly invested in your business objectives and willing to actively partner with you on your experience journey.

2. Identify Good Candidates

Technology vendors can say whatever they want, but you don't have to take their word for it. There are a number of reputable experts who can help you identify which vendors would be best suited to support your efforts.

TIP: 83% of companies make their CX technology decision via a committee or a buying group with multiple stakeholders.* Make sure roles are identified for each member, and objectives are agreed upon.

*Gartner 2017

TIP: Whether this is your first foray into CX technology or you're upgrading from an existing provider, make sure you understand your needs—today and in the future—so you partner with a vendor that can scale with you as your program evolves. If you're upgrading or changing vendors, make sure you understand the scale and scope of the migration and the vendor's ability to help you make a smooth transition.

Consulting groups like Bain & Co. and McKinsey & Co. vet leading vendors and can make recommendations. Bain actually sponsors an NPS Forum where CX practitioners exchange information about their NPS systems—and the technology providers they use to support them.

Organizations the Institute of Customer Service (ICS) in the UK and Customer Experience Professionals Association (CXPA) can also provide recommendations.

Industry Analysts like Forrester and Gartner are an excellent source of objective and thorough reviews of vendors in the area of customer feedback management, voice of customer and customer experience.

The Forrester Wave™

In a 40-criteria evaluation of customer feedback management platform providers, Forrester identified 9 most significant vendors. They researched, analyzed, and scored each vendor in the “The Forrester Wave™: Customer Feedback Management Platforms, Q4 2018.” The report shows how each provider measures up and is designed to help business leaders make the right choice when choosing a customer feedback management platform.

Forrester ranked vendors using three categories: current offering, strategy, and market presence.

Take a look at the **full report** to see how each CFM provider stacks up.



3. Create Your Scorecard

Now that everyone on your team has agreed on your objectives, and you've researched a shortlist of good candidates, you need to have a grading system.

Whether you have three key categories or 30, it's important to have a scorecard so you can grade all vendors consistently throughout the process. Many companies will consider things like standard and advanced features within the technology, pricing, timing, and implementation processes, but there are other intangibles that might be important to your team as well.

TIP: If you are conducting a full RFP or are looking for suggestions on the right questions to ask your vendors, you can find sample questions [here](#).

For instance, is the vendor a good fit culturally? You're entering a multi-year contract so how well do they understand your business? How flexible are they to meeting your specific business needs? Is the company singularly focused on CFM or are they part of a larger organization that might not be experts in or investing in the platform? How well do they communicate with you? Are they a consultative partner, or pushy and prescriptive? Are they thinking about a future beyond surveys? You can even weight some of the categories based on importance to your final decision.

Many businesses go through vendor evaluations in phases, starting with a broader pool and narrowing the field down from initial response to final demo or presentation. Having a scoring system makes it easier to identify those vendors who should not move on through the process.

4. Choose the Right Provider

Now that you have your objectives nailed down, your candidates identified, and your scorecard defined and agreed upon, it's time to start the review and selection process.

This Should Come Standard.

It's no secret: There's a lot of technological parity between today's leading CFM vendors. And when everyone seemingly offers the same solution, it can make it difficult to choose the vendor that will work best for your business.

“Buyers will find differentiation in scalability and advanced features like predictive and prescriptive analytics.”

Forrester Wave



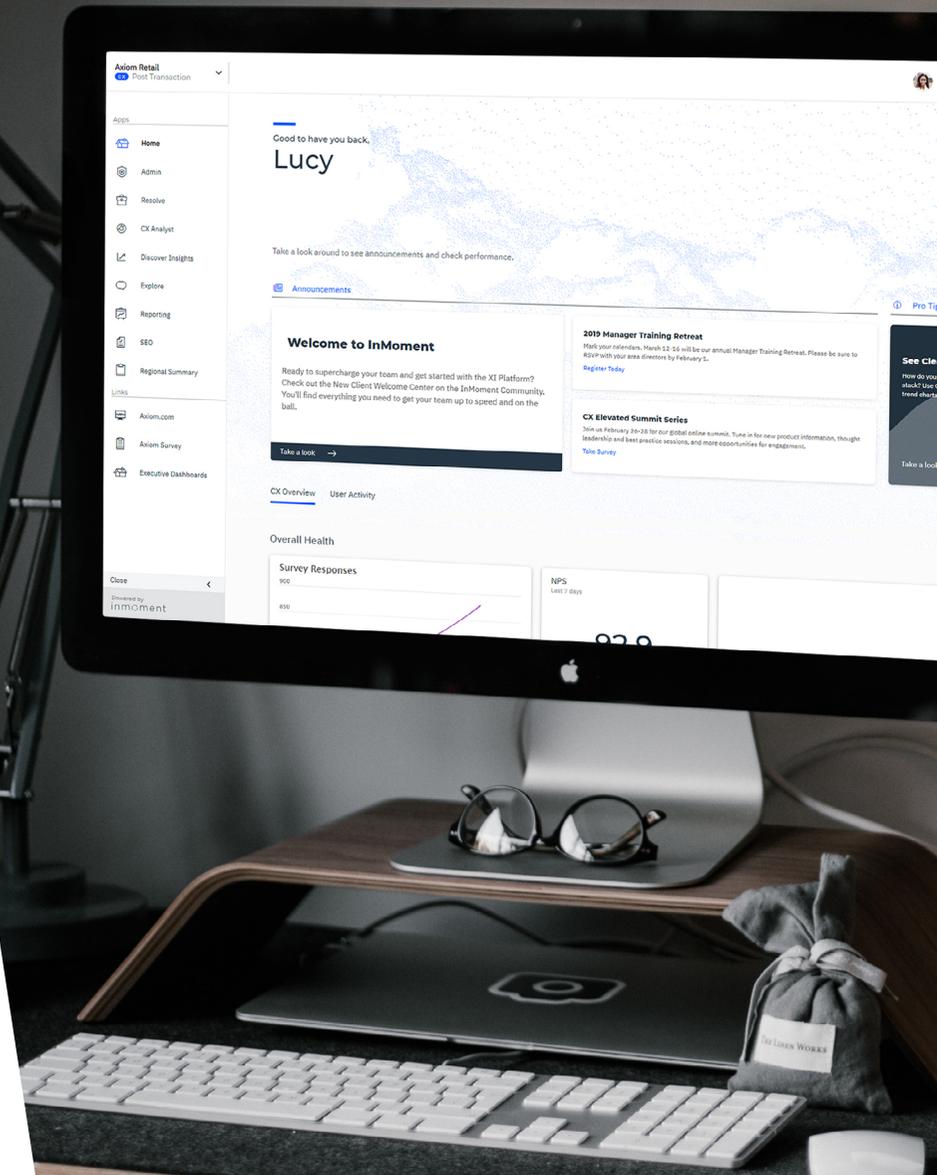
Here are the features that generally come standard in any customer feedback management platform:

Omnichannel engagement: Surveys and other collection methods including web, voice, mobile, etc.

Case management: Alerts based on low satisfaction or other scores trigger an individual customer rescue cycle.

Text analytics: Basic text analytics for unstructured data (like open customer comments).

Dashboards and reporting: Single-channel score-based dashboards and reporting.





Review the Technology Checklist

There are several essential components to consider when investing in a CFM technology partner. To make it easier, use this comparison chart to evaluate up to three vendors you may be considering side by side. (Shortcut: check all the boxes for InMoment.)

As you work through the checklist, note which features are missing. As you identify whether they are “nice-to-have” features or “business critical” items, you’ll be able to understand which option best fits your needs.

| Category | Value Offered | Solution 1 | Solution 2 | Solution 3 |
|----------------------------------|---|------------|------------|------------|
| EXPERIENCE | <ul style="list-style-type: none"> • 10+ years in the CX industry • Ability to handle complex programs (multimarket, multi-language, and multichannel) • Enterprise-level client references | | | |
| PROGRAM APPROACH | <ul style="list-style-type: none"> • Ability to flex/adapt as the program changes • Ability to scale as the program grows • Ensure quality survey responses in qualitative questions • Ability to utilize fraud controls | | | |
| DATA INVITE / COLLECTION METHODS | <ul style="list-style-type: none"> • Feedback invitation and collection methods: Voice, Video, Digital, Mobile • Real-time survey branching based on structured or unstructured data • Real-time comment box prompting • Role- and demographic-based segmentation and targeting | | | |
| DATA INTEGRATION | <ul style="list-style-type: none"> • Ability to integrate with CRM systems and any existing custom integrations • Metadata integration • Multi-channel, multi-source | | | |
| ADVANCED ANALYTICS | <ul style="list-style-type: none"> • Text analytics: Natural language processing vs. machine learning, Industry and custom tags, Phrase-based sentiment filtering, Accuracy rates above 80% • Predictive analytics: Integrated into platform, Based on structured and unstructured data • Prescriptive: Custom recommendations for action based on key metric impact • Anomaly Detection: Availability of automated insight tools, Automatically monitor impact of specific issues or initiatives, Impact of data trends on main metric • Data exploration: Real-time unstructured data search, Slice and dice data by date, business unit, source, demographics, etc; All data in a single location (voice, video, text, etc.) • Speech to Text: Real-time survey branching, Real-time transcription and analytics • Overlay analytics: Provide analytics for third-party customer data | | | |

| Category | Value Offered | Solution 1 | Solution 2 | Solution 3 |
|-----------------|---|------------|------------|------------|
| ACTION PLANNING | <ul style="list-style-type: none"> • Customizable action plans • Key driver analysis by business impact • Role/employee-specific coaching | | | |
| REPORTING | <ul style="list-style-type: none"> • Display different sources of analyzed data side-by-side and at any level of the organization • Data accessibility (real-time, etc.) • Ability to surface trends • Configurable, user-based dashboards and alerts • Schedule and share with multiple users and hierarchies | | | |
| CLOSED LOOP | <ul style="list-style-type: none"> • Alert capabilities: Real time, Trigger based on unstructured and structured data, Role-specific, Mobile friendly • Case prioritization capabilities • Automatic escalation • Integrated voice of employee (VoE) | | | |
| IMPLEMENTATION | <ul style="list-style-type: none"> • Speed of implementation (4-6 weeks per phase) • Pilot program available | | | |
| ACCOUNT SUPPORT | <ul style="list-style-type: none"> • Ongoing strategic guidance | | | |

Your Experience Intelligence Journey Starts Here

With the right tools and solution in place, your business is ready for the next step in creating the perfect customer and employee experience. We hope this guide helped you understand which questions to ask and put you on the right track for your journey!



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About InMoment

InMoment™ is the leader in Experience Intelligence (XI), transforming metrics into meaning to drive high-value business decisions and relationships with both customers and employees. The company's cloud-native XI Platform is engineered with data science at the core, and specifically architected to harness intelligence from across the entire experience ecosystem to deliver clear business value. The platform features three clouds that all work seamlessly together to give companies a comprehensive understanding of the most important factors impacting their bottom lines, including: Customer Experience (CX) Cloud, Employee Experience (EX) Cloud, and Market Experience (MX) Cloud. InMoment's approach of providing strategic technical, best practice and thought leadership support ensures that our nearly 500 brands across 95 countries realize maximum business impact.

For more information, visit www.inmoment.com

Contact Us

sales@inmoment.com | 1-800-530-4251