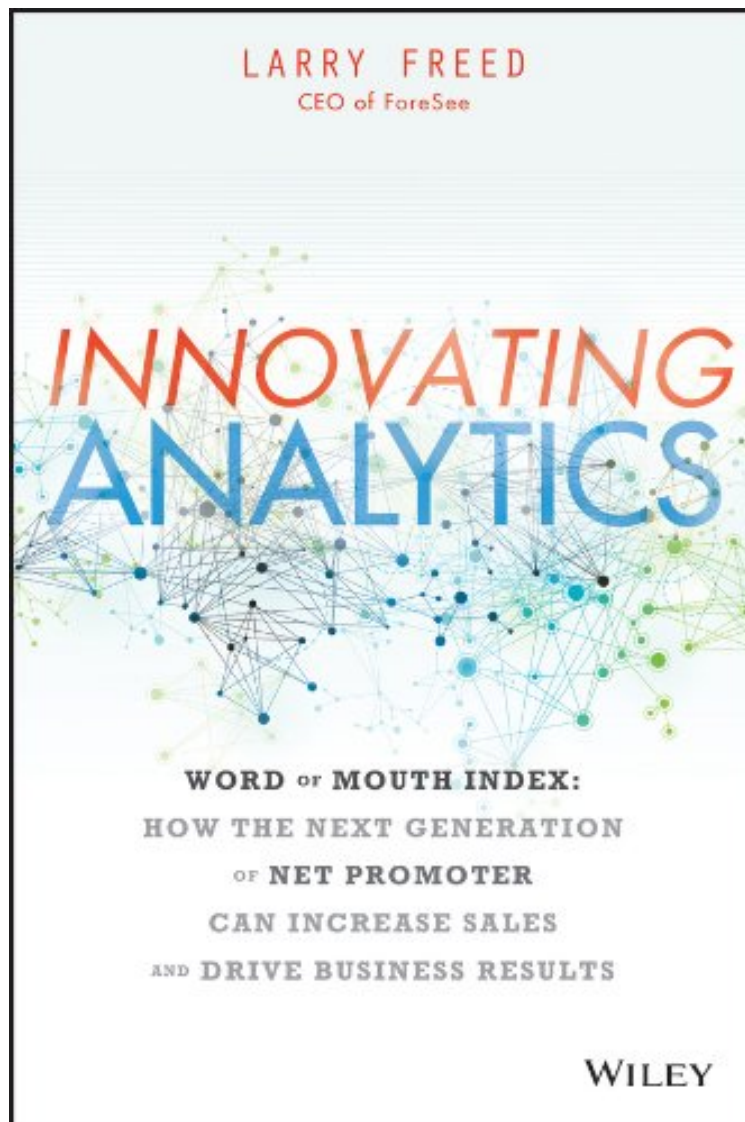


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Innovating Analytics: How the Next Generation of Net Promoter Can Increase Sales and Drive Business Results

Larry Freed

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Larry Freed : Innovating Analytics: How the Next Generation of Net Promoter Can Increase Sales and Drive Business Results before purchasing it in order to gage whether or not it would be worth my time, and all praised Innovating Analytics: How the Next Generation of Net Promoter Can Increase Sales and Drive Business Results:

5 of 5 people found the following review helpful. Innovating Analytics = Your Company's Competitive AdvantageBy Michael L HansonHow does your business define success? Whether you have shareholders, are privately held, or

serve the public - chances are you and your teams are charged with driving revenue increases or creating operational efficiencies. In order to achieve success at either concept you must manage a variety of variables both operationally and strategically to improve your customer's experience. The successful management of your business is defined by your decision making system - which, if informed by a partial metric, like NPS, presents an expensive if futile effort to efficiently drive results. You cannot effectively manage what is not being properly measured. And with a forward looking perspective ... if you're not properly measuring your customer experience you are effectively ceding a robust competitive advantage. Larry Freed, CEO of ForeSee - the leading customer experience analytics firm, details his organization's successful efforts to improve upon NPS with the Word of Mouth Index to clarify the accuracy of that widely leveraged corporate KPI. The concept of True Promoters and True Detractors will enable organizations small and large (as detailed by interviews in the book) to drive results much more effectively rather than wasting efforts in areas that deliver no return. Mr. Freed further details that in order to successfully drive results you must deliver on 2 if not 3 fundamental concepts in business: Customer Retention, Customer Upsells, Customer Acquisition, and Word of Mouth Acquisition. Which presents an interesting challenge for leadership, management, and operational employees - if we're only measuring word of mouth (and, quite frankly, not too accurately with NPS - the ForeSee Word of Mouth Index is much more accurate and reliable) then how can we truly improve and drive results efficiently? At the end of the day, the satisfaction that your customer's and prospective customer's have with your multichannel touch points will be predictive of your company's success. The impact that satisfaction has on revenue or desired operational behaviors has been time tested and proven to have a cause and effect relationship. In fact, Word of Mouth, is a direct result or effect of satisfaction. If you're not measuring satisfaction to understand how you're performing, what you should improve upon, and why you should do it then you are making business decisions and leading your organization leveraging hypothesis, guesswork, and correlated analytics rather than cause and effect decision making systems. *Innovating Analytics* was a highly enlightening management book and should be required reading for any leader or manager (and all of you aspiring MBA students!). Definitely a 5 Star read! Make sure to review the Diagrams, Case Studies, and Appendices (Larry should be charging double for the book with the amount of free research, benchmarking, and proof points that are provided).

3 of 3 people found the following review helpful. Measure Your Customers The RIGHT Way - an Actionable Way By wdb Word of Mouth is critical for a business. The whole concept about finding your true promoters and true detractors takes NPS to the next level. I am by nature a promoter of things I really like, and on the flip side, I tell everyone if I don't like something. There are things I will promote (a great book, delicious restaurant), and there are things my nature I will not promote (Life Insurance, toilet paper, toothpaste) however, if someone asked me about a certain brand of toilet paper - I will detract them from the sandpaper brand. In every business - no matter what it is - Finding your true promoters and true detractors and obtaining real actionable insights on how to move the needle within those groups of customers is invaluable - the Word of Mouth Index is groundbreaking - It truly is the next generation of NPS.

2 of 2 people found the following review helpful. The concepts and the material covered were good if not great By R. Pruet This book was OK. The concepts and the material covered were good if not great. There just so many plug ins for the author's company that it became distracting. I liked the material but hated the promotions for his company that I stopped reading this book. I just couldn't finish it.

How does a CEO, manager, or entrepreneur begin to sort out what defines and drives a good customer experience and how it can be measured and made actionable? If you know how well the customer experience is satisfying your customers and you know how to increase their satisfaction, you can then increase sales, return visits, recommendations, loyalty, and brand engagement across all channels. More reliable and more useful data leads to better decisions and better results. *Innovating Analytics* is also about the need for a comprehensive measurement ecosystem to accurately assess and improve the other elements of customer experience. This is a time of great change and great opportunity. The companies that use the right tools and make the right assessments of how to satisfy their customers will have the competitive advantage. *Innovating Analytics* introduces an index that measures a customer's likelihood to recommend and the likelihood to detract. The current concept of the Net Promoter Score (NPS) that has been adopted by many companies during the last decade is no longer accurate, precise or actionable. This new metric called the Word of Mouth Index (WoMI) has been tested on hundreds of companies and with over 1.5 million consumers over the last two years. Author Larry Freed details the improvement that WoMI provides within what he calls the Measurement Ecosystem. He then goes on to look at three other drivers of customer satisfaction along with word of mouth: customer acquisition, customer loyalty, and customer conversion.

Innovating analytics is critical in baseball, in politics, and in business. Larry Freed is at the forefront of developing useful new metrics that will help businesses succeed. Billy Beane, General Manager of the Oakland Athletics and the subject of the bestseller *Moneyball*. Challenging conventional wisdom and building upon the wealth of knowledge derived from one of the most widely used customer experience measurement tools in business today, *Innovating Analytics* is an essential addition to any marketer's library. Clearly Larry Freed is one of the leading minds

in the customer experience industry, as he thoughtfully offers tested and practical strategies that businesses can implement immediately. ?Bruce Rogers, Chief Insights Officer, Forbes Media "Innovating Analytics is a natural extension of Larry's career-long exploration of innovative business solutions. ?Thomas H. Zurbuchen, Associate Dean of Entrepreneurial Programs at the University of Michigan ?Larry Freed and ForeSee are at the forefront of transforming business around the world with actionable, predictive metrics. Innovating Analytics contains critical information for any executive who wants to improve business outcomes. ?Rick Snyder, Governor of the State of Michigan ?Innovating Analytics is a compelling exploration of the potential power of customer experience metrics in the modern age. Larry Freed's combination of academic research with practical business implementation makes this book a must-read for any business leader. ?Mark Mahaney, Managing Director at RBC ?Too many businesses are relying on metrics that are outdated and have no relationship to company growth and profit. Innovating Analytics is a must-read for any executive about the power of good metrics and the dangers of bad ones. ?Claes Fornell, Founder and Chairman of the ACSI and author of The Satisfied Customer "Innovating analytics is critical in baseball, in politics, and in business. Larry Freed is at the forefront of developing useful new metrics that will help businesses succeed."mdash; Billy Beane, General Manager of the Oakland Athletics and the subject of the bestseller Moneyball. "Challenging conventional wisdom and building upon the wealth of knowledge derived from one of the most widely used customer experience measurement tools in business today, Innovating Analytics is an essential addition to any market's library. Clearly Larry Freed is one of the leading minds in the customer experience industry, as he thoughtfully offers tested and practical strategies that businesses can implement immediately."mdash; Bruce Rogers, Chief Insights Officer, Forbes Media "Innovating Analytics is a natural extension of Larry's career-long exploration of innovative business solutions."mdash; Thomas H. Zurbuchen, Associate Dean of Entrepreneurial Programs at the University of Michigan "Larry Freed and ForeSee are at the forefront of transforming business around the world with actionable, predictive metrics. Innovating Analytics contains critical information for any executive who wants to improve business outcomes."mdash; Rick Snyder, Governor of the State of Michigan "Innovating Analytics is a compelling exploration of the potential power of customer experience metrics in the modern age. Larry Freed's combination of academic research with practical business implementation makes this book a must-read for any business leader."mdash; Mark Mahaney, Managing Director at RBC "Too many businesses are relying on metrics that are outdated and have no relationship to company growth and profit. Innovating Analytics is a must-read for any executive about the power of good metrics and the dangers of bad ones."mdash; Claes Fornell, Founder and Chairman of the ACSI and author of The Satisfied Customer

From the Inside Flap

A satisfying customer experience is the driver of any business's revenue growth. If you know how to measure and improve the customer experience, you will increase sales, return visits, recommendations, loyalty, and brand engagement across all channels. Over the past decade, Net Promoter Score, has become a Key Performance Indicator used by businesses all over the world, from small mom-and-pop shops to Fortune 500 giants. However, NPS has not kept pace with the evolving world of customer behavior and customer experience analytics. Enter the Word of Mouth Index (WoMI). Innovating Analytics introduces and explains WoMI, a metric that measures a customer's likelihood to recommend or to detract. Tested on hundreds of companies and more than 2 million consumers over the last two years, WoMI provides a more accurate and comprehensive measure of word of mouth and its impact on your business. Innovating Analytics goes on to examine the four drivers of business success, why the customer experience matters, and the value of the Customer Experience Measurement Ecosystem. Through detailed guidance, it explains: What NPS is, what it does well, and how it is flawed How to use WoMI to identify a business's promoters and detractors more accurately How to use behavioral data, feedback, observation, and satisfaction to predict customer behavior Best practices for improving customer experience How to use Big Data to improve the effectiveness of marketing and merchandising This is a time of great change and great opportunity, and businesses desperately need more reliable and more useful data in order to make better decisions and achieve better results. Innovating Analytics offers the right tools to make the right assessments of how to satisfy your customers and gain a competitive advantage today.