

Understand Your Customers With Feedback Management in NetSuite



SuiteFeedback

Table of Contents

Customer Experience Is Your Only Differentiator	3
Relationship/Brand NPS vs. Transactional/Experience NPS	4
Putting NPS Feedback Into Action	5
Put Customers at the Center of Your Business With SuiteFeedback and NetSuite	6
More Effective ROI Measurement	7
The Real Value of SuiteFeedback	8
NetSuite and SuiteFeedback: The Perfect Pair	9



Customer Experience Is Your Only Differentiator

Technological advancements have allowed people to launch any product or service they can dream up with surprisingly little cash. You can rule out speed to market, cost efficiency, uniqueness, and price as the ultimate differentiators. Now, there's a new battleground. Successful companies differentiate themselves by providing an excellent customer experience.

The customer experience is often thought of as a vague component of brand identity, but it's much more than that. Today, companies can gather valuable feedback from customers and act on it, which allows them to unlock bottom-line growth by understanding and retaining customers.

Businesses use various surveys and software to measure the customer experience, but even though they get the feedback, they don't understand it or know what to do with it. It often sits in an Excel sheet or a Net Promoter System software, uncoupled from or barely integrated into a system of record. Another data silo with access to a few users.

In this whitepaper, we'll show you how to get feedback, understand it, manage it, and get value out of it with SuiteFeedback in NetSuite, your system of record.

The System That Rules Them All: Net Promoter System

The Net Promoter System is a proven methodology that's used for measuring customer loyalty and future growth through firsthand feedback. It links the customer experience and resulting customer behavior to the business metrics that truly matter: loyalty and growth. Net Promoter Score® (NPS) is a popular customer experience metric because it is simple, effective, and directly correlated with future growth. In fact, the NPS is the primary indicator of growth potential. **The NPS is used to measure, segment, understand, and track the customer experience.**

Success can be measured by looking at annual retention rate, churn rate, and referral sales rate. Each of these can tell a company quite a bit about the customer experience it's delivering, and together, they provide a good gauge of overall business health and future growth.

Methodology

The Net Promoter System assesses customer loyalty through ongoing customer feedback collected from short but effective surveys. You can calculate a baseline score by asking just a single question:

"On a scale of 0-10, how likely is it that you would recommend [company name] to your friends, family, or colleagues?"

Customers that respond with a 6 or below are considered **detractors** of that company. Those that answer with a 7 or 8 are considered **passives**. Customers that give a 9 or 10 are **promoters** of a business or brand. To determine your NPS, subtract the percentage of promoters from the percentage of detractors. For example, if 50% of respondents were classified as promoters and 10% were detractors, your NPS is 40.

It's that simple, but it has huge value if you know how to manage it.



Customers that give a 9 or 10 are promoters of a business or brand.

Relationship/Brand NPS vs. Transactional/Experience NPS

As its name suggests, Relationship NPS (rNPS), also known as Brand NPS, can be calculated by asking customers questions about their overall relationship to a business. These would be much like the question above: "How likely are you to recommend [company name] to a friend or colleague on a scale of 0 to 10?" This allows surveyors to gauge a customer's feelings based on all of their past experiences with and overall impressions of the business. These questions are asked of all customers (or a select subset — not just the most recent ones) at regular intervals, such as quarterly or annually.

Transactional/Experience NPS (tNPS), in contrast, assesses a customer's feelings immediately following a transaction or "moment of truth" with a company. An example of a question that measures tNPS might be "Based on your recent purchase, how likely are you to recommend [company name] to a friend or colleague?"

tNPS can serve as a useful diagnostic for identifying elements of your product or service that need to be improved. It can be tied to specific data points or "moments of truth" that correspond with certain phases of the

customer journey. For instance, it could be sent out 30 days before renewal, after onboarding, after receipt of the first invoice, 15 days after placing the first order, etc. This provides more actionable feedback than rNPS.

Where rNPS shines is as a competitive benchmark. It allows you to effectively compare your business's performance with the performance of others in your industry, giving you a tangible way to see how you stack up to the competition. It also allows you to measure the satisfaction of customers after they've been able to use your product or experience your service over a longer period of time.

If your scores are high and continually increasing, it's a signal that your business will grow with new and current customers. If they're dropping, it might mean you're acquiring customers but not retaining them, meaning that you're overextended and should refocus on optimizing your offering for your current customers.

SuiteFeedback segments rNPS and tNPS surveys, as it is key to understand these individually.



Advantages of NPS

- Predicts future business growth
- Indicates overall business health
- Identifies improvement areas
- Provides the best customer relationship key performance indicator
- Has the highest response rates of all customer experience metrics
- Provides a competitive benchmark
- Is simple and easy to understand

Putting NPS Feedback Into Action

NPS, or any other customer feedback, is useful only if you take action on the feedback you receive from customers. And don't just look at the score itself — the comments provide much more insight.

Analyzing the feedback and taking action shows customers that you're listening and truly care about their feedback, which will improve overall engagement with your brand. By turning feedback into action, you're able to turn detractors into promoters, and you can learn from promoters what makes your business different so you can double down in those areas.



Different Actions for Promoters and Detractors

Feedback received from promoters will mandate different responses than feedback from detractors or passives. Additionally, a response might require more than one action. Basic feedback management software or NPS tools will typically call for a limited range of actions.

For instance, feedback from a detractor might prompt you to open a case in NetSuite or a Zendesk ticket, email a sales manager or account executive, or send a message to a particular Slack channel.

Promoter responses might signal a customer referral request or the need to offer a special discount, product preview, reference, or some other loyalty bonus. Whether your customers are retail consumers or enterprise businesses, those who love what you do will usually be happy to talk about you, but some will need an extra incentive.

Remember, promoters buy more, frequently repurchase, consolidate their business with you, and are more tolerant of price increases. And they cost less, too. But detractors have a high churn rate and will publicly disparage your brand.

By acting immediately after identifying detractors in your top customer segments, you can turn them into promoters and boost renewals and referrals.

Ultimately, you'll want to measure the impact of all actions, which will not only improve your business, but also allow you to ask more effective questions in the future. These actions can be measured in NetSuite.

The process of taking action on feedback is known as closing the feedback loop.



Traditional survey or NPS software makes it easy to capture feedback, but because these tools are not fully built into your system of record, it's difficult to take action and understand the feedback because responses are sitting in another system.



Why Closing the Loop Matters

- It shows customers that you care.
- It allows you to pinpoint the root causes of satisfaction and dissatisfaction.
- You can capitalize on promoter reviews and referrals.
- It improves loyalty, upsells, and retention.
- You can prepare the next loop.
- It has a huge impact on improving the customer experience.



Put Customers at the Center of Your Business With SuiteFeedback and NetSuite

SuiteFeedback is a modern feedback management system natively built on the NetSuite unified cloud suite, your system of record. It allows you to collect feedback, route it to the right team members, and reach out to customers with customized follow-up workflows. In short, it allows you to turn insights into immediate, transformative action.

Once feedback is collected in NetSuite using SuiteFeedback survey templates, you gain a 360-degree view of customers. Rather than storing customer responses in an Excel spreadsheet or siloed NPS software — where it could soon be forgotten — SuiteFeedback turns responses into actions defined by you to improve the customer experience.

For customer-facing teams, executives, and managers, measuring NPS with SuiteFeedback also means less guesswork. Everyone with access to NetSuite can get a clear picture of customer health by seeing the NPS on a customer record and on NetSuite dashboards for any role.

Moreover, reporting on overall customer health and satisfaction is as simple as running a report and building a NetSuite dashboard. Plus, teams can view NPS in the greater context of NetSuite data, meaning survey responses can be sliced and diced to reveal important nuances and meaningful trends tailored to your needs.



Put Your NPS System on Autopilot in NetSuite

- Survey each customer at the right time.
- Automate feedback data collection with surveys that correspond to the unique journey of your customers.
- Execute rNPS quarterly, biannually, or annually, or tNPS after a transaction.
- Choose the number of reminders customers receive and how frequently they'll get them.
- Prevent survey fatigue with global or pre-survey rules that stop too many requests from going to customers.
- Understand customer value by correlating NPS segments with lifetime value.
- Collect customer feedback in a frictionless, fast way.
- Create custom reports using all NetSuite records and fields.
- Respond to feedback individually or at scale.
- Automate follow-up with workflows and actions.
- Engage your whole team to create a customer-obsessed culture.
- Receive automated survey reminders.
- Schedule periodic rNPS surveys.



More Effective ROI Measurement

True ROI measurement is really possible when feedback management is built into the system of record, where you can understand feedback together with top customers, top products, segments, etc. With SuiteFeedback, your customer feedback data is on NetSuite records, so you can use it to create your own searches, reports, and workbooks on top of dashboards, KPI scorecards, and roles. More than 45 reports and dashboards are included out of the box for you to start understanding the value of feedback.

All response data is associated with customer, contact, transaction, item, project, and case records, as well as any custom records related to your

business, so it's easy to understand and analyze. You can execute automated workflows on any NetSuite record and easily segment responses based on real business metrics. SuiteFeedback also makes it easy to understand the value of customer segments attached to response data.

Would you like to get an immediate notification when one of your top 10 customers in terms of lifetime value gives you a bad rating? Who wouldn't? This is the real value of SuiteFeedback. Operational, financial, and experience information in one place.

Keep It in the Suite

"Suiteness" is about having a single unified system across all functions of a company, including finance, supply chain, inventory, service and support, e-commerce, engineering, sourcing and procurement, merchandise, human resources, and any other function that's critical to your operation — customer feedback included. It feels like magic when a single system is able to support software, wholesale, retail, and service business models, but the real magic comes when you add the customer feedback layer.

You don't want a siloed system for collecting NPS and customer feedback. SuiteFeedback allows you to keep it all in NetSuite, where you can act and understand the feedback to drive impactful customer loyalty and growth.

The Real Value of SuiteFeedback

Integrating your NPS efforts into NetSuite with the built-in feedback management of SuiteFeedback will ensure your entire team is always taking the steps necessary to close the loop on customer feedback. Here's what makes SuiteFeedback different from other survey and feedback management software:

1. Integration

Anyone who has experience with NPS software vendors will give prospective customers the same advice: "Make sure it plays well with your CRM." Not to worry — SuiteFeedback is built into your CRM and ERP system. No new system integrations. This is Suiteness!

2. Employee and executive engagement

Role-based dashboards, reports, and data are all in the Suite, so they can be easily incorporated into daily data checks, insight reviews by any role, and daily workflows. High adoption, limited to no formal training, and shareability. No need to use another system to see value right away. We don't charge a "user" tax!

3. Data segmentation

With SuiteFeedback, there's no need to move fields and values between systems. You can segment groups and responses by product, subscription, sales rep, support person, class, department, subsidiary, date of first invoice, lifetime value, order frequency, and more. You can also easily view correlations between transactional, customer, item, and feedback data and find meaningful insights in the relationship between specific data points. Build saved searches, workbooks, and reports to understand feedback data in the Suite. It's all in NetSuite!

4. Real-time ROI measurement

SuiteFeedback allows you to see exactly how your customer experience program is adding value to your business and impacting profit and growth. When feedback data is tied to your system of record, you're able to understand when and how to take action in order to improve loyalty, reduce churn, and generate referrals.

As we said earlier, SuiteFeedback allows you to get an immediate notification when a top 10 customer in terms of lifetime value gives you a bad rating. Who wouldn't be excited about that? This example illustrates the value of SuiteFeedback.



NetSuite and SuiteFeedback: The Perfect Pair

Why use another system to measure and manage your NPS when you can execute and manage NPS surveys and store and take action on customer feedback directly in all the records that matter to your business? Because SuiteFeedback is built in NetSuite, it's more flexible and leverages the SuiteCloud platform to deliver customization and integration capabilities that other software can't provide. This ensures it's always up-to-date and provides you with sophisticated role-based security so executives, managers, and other leaders are equipped to support themselves and their teams.

Like SuiteCommerce, SuitePeople, WMS, and other NetSuite add-ons, SuiteFeedback ensures important information is available throughout your entire business so the right people can get insights and take action to close the feedback loop with customers.

Unified access means feedback information can be seamlessly reported and analyzed, from executives and managers to support to the shop floor and the warehouse. And no matter where in the world you do business, SuiteFeedback gives you a global reach. Built on a global platform, our app can work with your subsidiaries all over the world and be translated into any language. Although most customer experience software vendors charge by the user, SuiteFeedback is available to all users with access to NetSuite. Our goal is to ensure your business success — we don't make it prohibitively expensive for your employees to access and act on the data that will move your company forward.

Your NPS and the associated feedback shouldn't be vanity metrics. With SuiteFeedback, you'll learn how feedback directly impacts your bottom line — and be able to turn it into a competitive edge.

Want to learn more? Contact us today to **request a demo** of SuiteFeedback and start putting your customers at the center of your business in NetSuite.



SuiteFeedback