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The Voice of the Customer: companies' approaches and supporting tools

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Abstract

Nowadays, consumers can interact with a plethora of brands on the most disparate channels, from the traditional physical touchpoints such as shops and leaflets, to the more familiar digital ones, such as social networks or websites, and even on expanding channels.

With so many opportunities to choose, the experience that brands are able to provide to consumers is now considered to be on the same level as the product or service itself. In fact, according to a report by SuperOffice¹, 9 out of 10 companies now compete primarily on customer experience, with the goal of retaining and increasing brand-loyal customers.

In this scenario, customers have access to a significant amount of information about companies and their offers, and those of their competitors, so they have consequently also become increasingly demanding. To meet their expectations, companies are beginning to realise the importance of investing in programs to listen to the Voice of the Customer in order to create an always more personal relationship and, at the same time, to use their feedback and comments to be able to offer them an experience designed around their specific needs. Moreover, the latter, through a close-the-loop process, can also be useful for improving the company's offer in terms of product and service, as well as the proposed experience, for example by fixing problems that occurred during a purchasing process on the company's website.

¹ SuperOffice, *32 Customer Experience Statistics you need to know for 2023, 2022*, <https://www.superoffice.com/blog/customer-experience-statistics/>

Within this context, through multiple interviews with companies belonging to a variety of sectors, this thesis aims to analyse the actions implemented by companies operating in Italy with regard to this topic. In addition, given the significance of this topic, a mapping of the startups operating in this field was carried out to highlight eventual upcoming trends. What emerges from the study is that, since it is a discussed theme, many companies are moving towards this direction, but only a few currently have a structured and evolved program.

Key-words: Omnichannel Customer experience, Voice of the Customer, Customer Needs, Customer Feedback, Insight

Sommario

Al giorno d'oggi i consumatori possono interagire con un'infinità di marchi sui canali più disparati, dai tradizionali touchpoint fisici come i punti vendita e il volantaggio a quelli digitali più noti come i social network o i siti internet, fino ad arrivare a canali in espansione.

Con tutte queste possibilità di scelta, l'esperienza che i brand sono in grado di offrire ai consumatori è ormai ritenuta allo stesso livello del prodotto o del servizio stesso. Secondo un report di SuperOffice¹, infatti, 9 aziende su 10 ormai competono principalmente sulla customer experience, con l'obiettivo di mantenere ed aumentare i clienti più fedeli al marchio.

In questo scenario, i clienti hanno accesso a una notevole quantità di informazioni sulle aziende e sulle loro offerte, e su quelle dei competitor, per cui sono diventati di conseguenza anche sempre più esigenti. Per rispondere alle loro aspettative, le aziende stanno iniziando a capire l'importanza di investire in programmi di ascolto della voce del cliente, allo scopo di creare una relazione sempre più personale e, al tempo stesso, di utilizzare i loro riscontri e commenti per riuscire a proporre loro un'esperienza disegnata sulle loro specifiche esigenze. Inoltre, le informazioni raccolte possono risultare anche utili per migliorare l'offerta dell'azienda in termini di prodotto e servizio, oltre che di esperienza proposta, ad esempio andando a risolvere eventuali problemi verificatisi durante un processo di acquisto sul sito della compagnia.

Attraverso una serie di interviste ad aziende appartenenti a molteplici settori, questa tesi ha l'obiettivo di analizzare e approfondire le azioni messe in campo dalle realtà operanti in Italia relativamente a questa tematica. Inoltre, data l'importanza di questa tematica, è stata effettuata una mappatura delle startup operanti in questo ambito per

evidenziare quali fossero gli eventuali trend emergenti. Ciò che emerge dallo studio è che, essendo un argomento molto discusso, molte aziende si stanno muovendo in quest'ottica, ma sono poche quelle che hanno attualmente un programma strutturato ed evoluto.

Parole Chiave: Omnichannel Customer experience, Voce del Cliente, Esigenze dei clienti, Feedback dei clienti, Insight

Executive summary

The reference context

The world of today is more connected than ever, with numerous interactions between people taking place constantly across numerous media and platforms. The hyper-digitalization that we are currently experiencing has altered how people interact with each other, and it simultaneously opened up a variety of business opportunities.

In this context, consumers are more demanding than ever and therefore it has become crucial for companies to be able to capture and satisfy their needs. Thus, to respond promptly and effectively to customer expectations, brands are realising the importance of investing in Voice of the Customer (VoC) programs that use a closed-loop, continuous process to monitor customer feedback. Specifically, Voice of the Customer is the process by which the perception of the customer experiences can be collected, analysed and shared within a company. Thus, VoC is an integral part of Customer Experience and, as such, is crucial in shaping a marketing strategy.

The purpose of the study and the structure of the thesis

The aim of this thesis is to analyse and investigate the main actions taken by Italian companies, whether B2b or B2c, concerning listening to the voice of their customers.

The thesis will analyse the extant knowledge about the subject of analysis in the *Chapter 2*, by presenting the main research that permits to define and reconstruct the topic of the Voice of the Customer. In the *Chapter 3*, it is showed in detail the research methodology on which the empirical research is based. Then in the *Chapter 4* the findings of the analysis are presented with the final aim of obtain a picture of the VoC

level of maturity of the firms operating in Italy. Finally in the *Chapter 5* the outcomes of the study are discussed and summarized.

Extant knowledge

In the Chapter 2 the literature review analyses the existing academic studies regarding the Omnichannel Customer Experience and the Voice of the Customer topic, first drawing a general view and then turning the attention to more specific dimensions.

According to this analysis, the omnichannel customer experience derives from the companies' willingness to provide customers with the best experience possible. Thus, the division between the different channels must be overcome, so the customers could pass from one channel to the other without losing any piece of information, in a seamless interaction.

Strictly related to the previous topic, in the last years, the process of listening to the Voice of the Customer is emerging. This process aims at collecting feedback from consumers in order to understand if their experience is satisfying or, if not, what did not meet the users' expectations and/or which were the pains.

This topic was first addressed through a general overview and then based on several specific dimensions such as the creation of a VoC program, the organisation of Voice of the Customer analysis within companies, the main supporting technologies and the main differences between the B2c and B2b markets.

From the literature analysis emerged also that there are some gaps on different topics, mainly related to the technological solutions and the best practices that the companies should adopt when launching a VoC program.

The Methodology approach

In the chapter 3, the candidates illustrate the research questions of the thesis and the research method implemented to provide an answer to them.

Starting from the gap of the literature, the empirical activity has the aim to analyse the main actions taken by Italian companies concerning listening to the voice of their customers, starting from omnichannel ones and moving on to VoC related ones.

In particular, the methodologies implemented have been:

1. **Literature review,**
2. **Interviews with end-user** companies
3. **Interviews with providers** of technologies that enables to gather and analyse the Voice of the Customer
4. Mapping of **emerging startups**

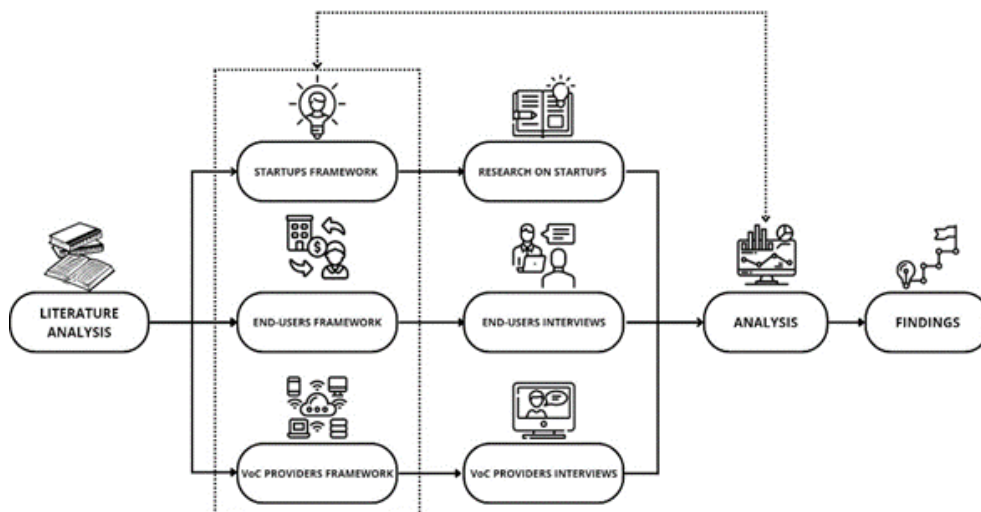


Figure 1 - Thesis Research Path

The literature analysis focus on studying both academic and non-academic papers to collect theoretical information regarding the Omnichannel Customer Experience and the Voice of the Customer. It aims to identify the main features of the thesis subject, starting from a more general view and then going into more specific topics such as the

organisation of Voice of the Customer analysis within companies, the creation of a VoC program, the main supporting technologies and the main differences between the B2c and B2b markets.

Subsequently, the empirical analysis has been conducted in three parallel ways. First, 25 end-user brands were interviewed in order to compare the different companies by highlighting points of similarities and differences in order to gain insights into the Voice of the Customer concept. Then, 10 technological providers were questioned to enter more in detail regarding main technologies and platforms that can support companies in collecting and analysing voice of the customer. Finally, a mapping of startup concerning the Voice of the Customer theme was conducted with the aim of identifying emerging trends.

Lastly, an analysis was conducted based on what emerged from the interviews and the startup study. This analysis was aimed at mapping what was the level of maturity of listening to the voice of the customer of the companies operating in Italy, to highlight the best practices common to the different companies and finally to identify the new emerging trends related to this subject.

Interviews

In the first sections of the *Chapter 4*, the results of the interviews have been analysed. The results of the empirical analysis are presented distinguishing between five different aspects, namely, the organization; data collected; the analysis; technologies; benefits and challenges.

In the *section 4.1*, are shown the outcomes related to the omnichannel customer experience topic. Most companies underline similar characteristics of the omnichannel approach that can be assumed as common characteristics. According to the interviews, the **omnichannel approach** can be defined as the **ability to offer the best service**

possible to the customer, regardless of the chosen channel. This study shows that the first important thing for companies is to adopt a customer-centric approach, so the client has to be put at the centre of the company, also remarking what has been highlighted in the literature review.

In the *section 4.2.* are shown the outcomes related to the **Voice of the Customer** experience topic. From the outcomes of the interviews, it is possible to assess the level of maturity of companies operating in Italy. Most of them showed similar characteristics and processes concerning the study and analysis of the Voice of the Customer, so it was possible to highlight the best practices related to the different aspect analysed. To dig deeper into the technology field, this section analysed the results of interviews with technological providers that allowed the candidates to show a pattern related to omnichannel and Voice of the Customer service infrastructures.

Startup

In the last part of the *Chapter 4*, a mapping of startup is conducted with the aim of identifying the emerging technological trends related to the Voice of the Customer.

The sample of startup analysed was clustered basing on the services they offered, namely three macro-areas of work were identified:

- **Feedback Gathering Tools:** this includes all startups that enable the collection of customer feedback.
- **Insight Generation:** this macro-area includes all startups whose service is not limited to the collection of customer feedback, but also analyses it and provides trends and insights.
- **Employee Experience:** encompasses all startups that listen to the **voice of the internal customer**, namely, the employee (VoE).

In this part of the *Chapter 4*, the startups and the macro-areas were analysed basing on different dimensions, namely the geographic distribution, the number of Employees and the fundings.

Research implications and conclusions

In the *chapter 5*, the findings of the previous chapter are discussed and summarized. The main insights include the fact that companies operating in Italy have a quite low level of maturity toward the VoC.

The analysis of interviewed companies enables to highlight a series of **specific levers** needed to be implemented an ideal Voice of the Customer approach. This mainly include:

1. A **full commitment** of the corporate board.
2. The creation of a **dedicated function** be able to work closely with other business units in order to communicate with them through a series of reports
3. The implementation of the **Voice of the Customer program**.
4. The collection of data from all sources of Voice of Customer, namely **direct, indirect and inferred feedback, both structured and unstructured**.
5. The **integration with the corporate IT ecosystem** of a technological infrastructure to support Voice of the Customer.

The mapping and analysis of startups confirmed the increasing importance of the Voice of the Customer theme. These startups can assume different roles within the VoC listening and analysis process. In particular, an emerging trend is the one dedicated to the **listening of the Voice of the internal customer**, which is becoming more and more significant.

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1. Introduction

Today's world is more interconnected than ever, with multiple people interactions occurring in every moment and through several channels and media. This hyper-digitalization that the world is witnessing nowadays changed the way we communicate with each other and at the same time opened several business possibilities. Indeed, real-time communication has become the norm also when people interact with companies.

Consumers are more demanding than ever; the product alone is no longer sufficient to guarantee the purchase. Therefore, there is a shift from product centrality to customer centrality approach. Companies are developing their strategies with the aim of improving the customer experience², thus offering a unique and valuable interaction with their clients. Moreover, further complexity is added due to the increasingly higher number of physical and digital channels through which a customer can interact with, making it difficult for a company to deliver coherent experience across all of them.

In this scenario, firms are expected to provide what is called an "Omnichannel Customer Experience", namely an experience that is coherent and seamless throughout all the different touchpoints with consumers.

² *Customer Experience (CX) refers to the way a company interacts with its customers at every stage of the buying process, from marketing to sales to customer service and every step in between. In particular, it is the sum of all the interactions a customer has with the brand.*

Oracle, Che cos'è la Customer Experience (CX)?, [https://www.oracle.com/it/cx/what-is-cx/#:~:text=Per%20Customer%20Experience%20\(CX\)%20si,ha%20con%20il%20tuo%20brand.](https://www.oracle.com/it/cx/what-is-cx/#:~:text=Per%20Customer%20Experience%20(CX)%20si,ha%20con%20il%20tuo%20brand.)

Finally, it is important to underline the fact that **customers today are more demanding than ever**. Each of them expects a unique experience, tailored on his/her needs and desires. Companies can have an overall idea of the main needs and wants of their customer base, but they are not likely to understand all of them.

To respond promptly and effectively to customer expectations, brands are realising the importance of investing in Voice of the Customer (VoC) programs. Specifically, Voice of the Customer is the process by which businesses can collect feedback about product, service and/or experience from their customers, analyse it and share it inside the organization in order to be able to improve its products and processes, as well as to provide the best CX possible.

The purpose of this chapter is to introduce the concept of Voice of the Customer, explaining what it is and why it is fundamental to provide a complete and satisfying customer experience.

This topic is developed first by taking a general look at the concept of customer experience, explaining why it is relevant for a business, with a deeper focus on the omnichannel approach that has become indispensable nowadays (*paragraph 1.1*). Then, there is a general overview of the VoC (*paragraph 1.2*), explaining what it is and why it is related to the Omnichannel Customer Experience.

1.1. The central role of Experience in today's economy

Pine and Gilmore (1998) underline the fact that today we are living in the so-called “**experience economy**”.³ This construct derives from the evidence of consumers desiring experiences and businesses explicitly designing and promoting them. This is a natural consequence of the commoditization of services and goods and the

³ Pine, B. J., & Gilmore, J. H. (1998). Welcome to the experience economy.

emergence of experience as the subsequent step in the progression of economic value (Figure 2).

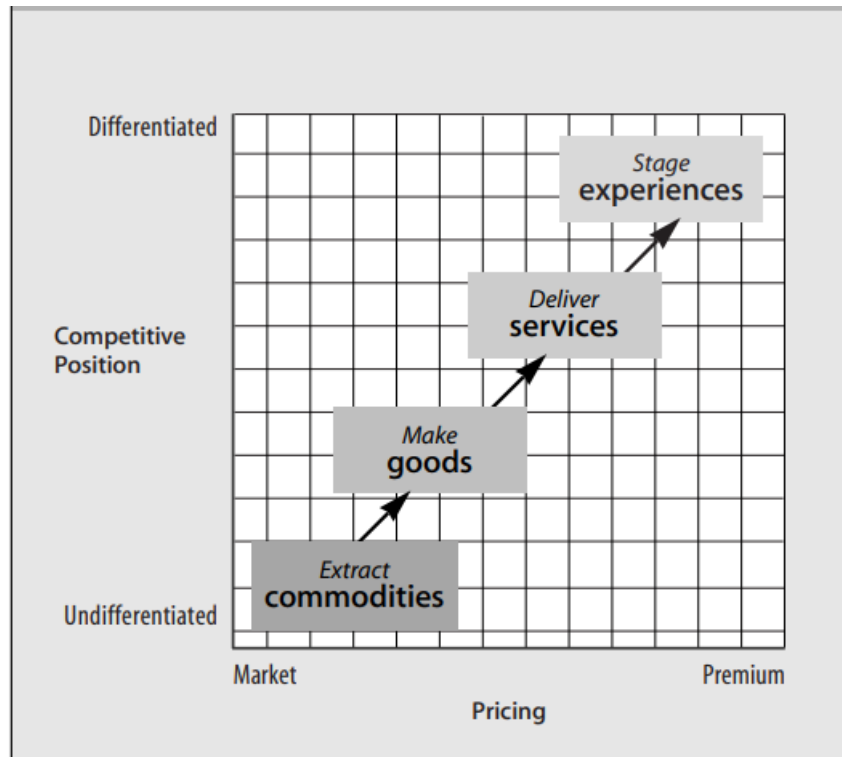


Figure 2 - The Progression of Economic Value³

The authors explain that experience is not a construct anymore in this context, but it is as real as a service or good offer. They defined experience as “a memorable event that occurs when a company intentionally uses services as the stage, and goods as props, to engage individual customers”³. This means that the concept of experience does not belong strictly to the ones of product or service, but it is more personal, related to the mind of the customer, and it may assume different shades at any different interaction between the company and the customer itself. In this way, customer experience is set on another dimension rather than goods and services, as it deals with an internal perspective, which is subjective, and not external and objective as the other two.

1.2. The Omnichannel Customer Experience concept

Customers today have more power than ever over companies, moreover, there are plenty of means whereby it can be exercised. Indeed, customers now have access to more information than ever about sellers regarding goods, services, rivals, and prices because of the growth of social networks, mobile web access, and online review sites⁴.

For this reason, nowadays firms cannot ignore the importance of being customer centric, overturning the classic product centric approach that characterized the businesses in the last century. Shah, Rust, Parasuraman et al. (2006)⁶ highlight the fact that there are five trends reinforcing the need for companies to make this transformation, namely:

- (a) intensifying pressures to improve marketing productivity;
- (b) increasing market diversity;
- (c) intensifying competition;
- (d) demanding and well-informed customers and consumers;
- (e) accelerating advances in technology⁵.

In this context, Fader (2012, p. 9) defined customer centricity as *“a strategy to fundamentally align a company’s products and services with the wants and needs of its most valuable customers to maximize the long-term financial value of those customers.”*⁵

There are several differences between the “new” customer centric approach and the “old” product centric one. In the product centric approach, the business is transaction-oriented, with the whole organizational structure that is based on product profit centers, product managers and product sales team. These firms are internally focused,

⁴ Stein, A., & Ramaseshan, B. (2016). Towards the identification of customer experience touch point elements. *Journal of Retailing and Consumer Services*, 30, 8-19.

⁵ Fader, P. (2020). *Customer centricity: Focus on the right customers for strategic advantage*. University of Pennsylvania Press.

mainly on the new product development and on the market share growth. The typical performance metrics are “Number of new products”, “Profitability per product”. Also, the company’s management takes decision mainly aimed at expanding or improving the portfolio of products and customer data are seen as a control mechanism. On the other hand, in the customer centric approach, the business is relationship-oriented, with the organizational structure based on customer segment centers, customer relationship managers and customer segment sales team. These firms have an external focus, aimed at getting profitability through customer loyalty and at developing customer relationship. Some examples of performance metrics in this approach are the customer satisfaction, the share of wallet of customers and the customer lifetime value. The selling approach refers to the number of products that the company can sell to a single customer, and not to the number of consumers to whom a single product can be sold, as in the product centric approach. Finally, with this approach, customer knowledge is considered as a valuable asset. The differences between these two approaches are summed up in *Table 1*.

| | <i>Product-Centric Approach</i> | <i>Customer-Centric Approach</i> |
|--------------------------|---|---|
| Basic philosophy | Sell products; we'll sell to whoever will buy | Serve customers; all decisions start with the customer and opportunities for advantage |
| Business orientation | Transaction-oriented | Relationship-oriented |
| Product positioning | Highlight product features and advantages | Highlight product's benefits in terms of meeting individual customer needs |
| Organizational structure | Product profit centers, product managers, product sales team | Customer segment centers, customer relationship managers, customer segment sales team |
| Organizational focus | Internally focused, new product development, new account development, market share growth; customer relations are issues for the marketing department | Externally focused, customer relationship development, profitability through customer loyalty; employees are customer advocates |
| Performance metrics | Number of new products, profitability per product, market share by product/subbrands | Share of wallet of customers, customer satisfaction, customer lifetime value, customer equity |
| Management criteria | Portfolio of products | Portfolio of customers |
| Selling approach | How many customers can we sell this product to? | How many products can we sell this customer? |
| Customer knowledge | Customer data are a control mechanism | Customer knowledge is valuable asset |

Table 1 - A Comparison of the Product-Centric and Customer Centric Approaches ⁶

Thus, customer centricity aims at enhancing the relationship between the firm and the customer. This happens as the firms need to know who their customers are in order to

⁶ Shah, D., Rust, R. T., Parasuraman, A., Staelin, R., & Day, G. S. (2006). The path to customer centricity. *Journal of service research*, 9(2), 113-124.

be able to offer them the best experience possible, also in a customized way. for this reason, customer centricity is strictly linked with the topic of customer experience and, in particular, since the number of channels that are available to customer is steadily growing and these channels need to be managed in a uniform way, customer centricity can be broadly linked to the topic of omnichannel customer experience (OCX).

The number of touchpoints is increasing, as it has been already explained, thus, the interaction between customers and firms are more variegated than ever, as well as the number of channels available.

Lemon and Verhoef (2016)⁷ stated that *“The increasing focus on customer experience arises because customers now interact with firms through myriad touch points in multiple channels and media, resulting in more complex customer journeys. Firms are confronted with accelerating media and channel fragmentation, and omnichannel management has become the new norm.”*

Consequently, companies need to adapt to this complex environment in order to be attractive for their customers. With the purpose of helping the firms juggle in this scenario, the Omnichannel Customer Experience Observatory, an organization belonging to the School of Management of the Politecnico di Milano university, developed a framework to correctly implement an Omnichannel Customer Experience management plan, that is standing on four pillars: Strategy, Organization, Data and Technology⁸.

⁷ Lemon, K. N., & Verhoef, P. C. (2016). Understanding customer experience throughout the customer journey. *Journal of marketing*, 80(6), 69-96.

⁸ Redazione Osservatori Digital Innovation, I pilastri di una strategia omnichannel: come impostarla e perché è importante farla, 2020, https://blog.osservatori.net/it_it/strategie-omnichannel,

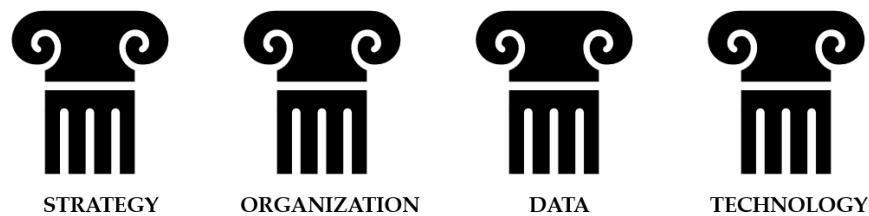


Figure 3 - The pillars of Omnichannel Customer Experience

- **Strategy:** it is based on the necessity of having a well-defined omnichannel strategy with structured roadmap and objectives. Moreover, it is fundamental that the strategy is shared across all the company and at all the different levels.
- **Organization:** it is important that the organization is not based on different silos but there have to be clear responsibilities and commitment, as well as specific competences and a structured performance measurement system.
- **Data:** they are fundamental in an omnichannel approach. This pillar underlines the importance of having an approach based on data, from their collection to their analysis, as well as the necessity of spreading the information horizontally through all the company
- **Technology:** this pillar recalls the need for companies to have the right technologies for supporting the data driven strategy and co-ordinating all the efforts for implementing the omnichannel approach.

1.3. The Voice of The Customer

As previously exposed, nowadays consumers are becoming more demanding than ever. For this reason, to respond promptly and effectively to customer expectations, brands are realising the importance of investing in Voice of the Customer (VoC) programs that use a closed-loop, continuous process to monitor customer feedback.

The voice of the customer is a hierarchical set of “customer needs” where each need (or set of needs) has assigned to it a priority which indicates its importance to the customer. Developing

*products based on the voice of the customer becomes a key criterion in total quality management.*⁹

The objective of this process is to gather feedback from users with the scope of understanding if their experience, as well as the company's offers, are satisfying or, if not, what did not meet the users' expectations and/or which were the pains. In this way, firms can improve their products or services, and, at the same time, they can also update their customer experience proposal to better suit the needs of the customers.

The challenge here is represented by the fact that, since consumers today have a plethora of channels available to interact with the firms, their voice can be spread among different ones. Consequently, all the companies that adopt an omnichannel management of their Customer Experience, have to be able to listen to the VoC throughout all of them. Moreover, firms should be able to manage their VoC process in an integrated and seamless way between all the channels and in the different steps of the Customer Journey, thus making the Voice of Customer an omnichannel process.

For this reason, analysing more in detail what the VoC is and how the companies manage it, mainly with respect to the different pillars of OCX⁸, is source of interest, also because this is a trending topic nowadays, as many companies and startups are beginning to understand the importance of it.

⁹ Griffin, A., & Hauser, J. R. (1993). The voice of the customer. *Marketing science*, 12(1), 1-27.

2. Literature Review

In the past decades, the main focus of most of the companies was on the product they sold. The business was fully committed to the product or service and on its key features, having the market share as the only important metric taken into consideration. Products were the main driver of the companies' marketing strategies and growth. This approach fits well in a context of market expansion and growth, as the second half of the past Century was. Nowadays, however, companies adopting this approach find themselves at a competitive disadvantage for several reasons. The first one regards customers' alienation, as these brands often focus excessively on their products' features, ignoring the fact that, in this way, they could leave people's real wants and needs as unmet, exclusively to demonstrate that their product is superb. Product-centricity also tends to limit a company's growth, as it usually focuses on short term product sales and for few products at a time. By doing so, brands tend to lose the focus on their long-term growth and on customer retention. At the same time, this leaves companies exposed to market fluctuations as, with the digitalization, customers are able, and willing, to compare prices, benefits and features, thus, leading the competition to become more and more price based.

Since the beginning of this Century, many companies started moving their orientation towards a more customer-centric approach instead. **Customer centricity** can be defined as "the ability of people in an organization to understand customers' situations, perceptions, and expectations. Customer centricity demands that the customer is the focal point of all decisions related to delivering products, services and

experiences to create customer satisfaction, loyalty and advocacy.¹⁰ As the market began to become saturated, or with low growth rates, the companies started noticing the fact that “acquiring a new customer cost from one to twenty-five times more than retaining an already existing one¹¹”, depending on the industry. Consumers have the natural tendency of comparing a business with its competitors and equivalents, exception made for those companies proposing new innovative products or services. Thus, in order to acquire a new customer, brands usually have to invest time and resources into marketing campaigns, promotions and discounts. For this reason, it is more profitable for companies to maintain the clients that they already have and trying to increase their value selling them more. This also explains the rising importance of some indicators that showed growing importance for businesses in the last years, the Customer Churn Rate and the Customer Retention Rate. In particular, the first one is a metric that measures the percentage of customers who end their relationship with a company in a given period, the other evaluates the percentage of clients that remain with the company instead. These two KPIs are a remarkable signal of how a company deals with its customers as one out of three consumers declared to be willing to abandon a brand they love after just one bad experience¹².

¹⁰ Gartner, Glossary, <https://www.gartner.com/en/marketing/glossary/customer-centricity#:~:text=Customer%20centricity%20demands%20that%20the,customer%2Dcentricity%20to%20create%20loyalty>

¹¹ Amy Gallo, The value of keeping the right customers, 2014, <https://hbr.org/2014/10/the-value-of-keeping-the-right-customers>

¹² Tom Puthiyamadam, José Reyes, Experience is everything: Here’s how to get it right, PWC, 2018, <https://www.pwc.com/us/en/advisory-services/publications/consumer-intelligence-series/pwc-consumer-intelligence-series-customer-experience.pdf#page=9>

2.1. The Customer Experience concept

The concept of customer experience (CX) has been given different definitions throughout the years, Bascur and Rusu¹³ summarised many different definitions to give a holistic picture of this notion:

The customer experience construct is holistic in nature and involves the customer's cognitive, affective, emotional, social, and physical responses to the retailer (Verhoef et al. 2009). This experience is strictly individual (Gentile et al. 2007) and corresponds to an internal and subjective response that customers have of any direct or indirect contact with a company (Meyer and Schwager, 2007). This experience is created not only by those elements which the retailer can control (e.g., service interface, retail atmosphere, assortment, price) but also by elements that are outside of the retailer's control e.g., the influence of others, purpose of shopping). Additionally, the customer experience encompasses the total experience, including the search, purchase, consumption, and after-sale phases of the experience and may involve multiple retail channels (Verhoef et al. 2009).

Basing on this definition, the CX takes into consideration different aspects of the customer's response to the various interactions with a brand and some of them are necessarily out of the company's control. Thus, the perception of customer experience is strictly related to the set of interactions that the consumer has with the firm, in the different touchpoints that form the customer journey. As CX also affects the client's emotional sphere, it can drive a person's decision on whether to buy or not a product or service from a given company. For this reason, it is surely to consider as a source of competitive advantage for the firm. Thus, the majority of the companies who want to

¹³ Bascur, C., & Rusu, C. (2020). Customer experience in retail: A systematic literature review. *Applied Sciences*, 10(21), 7644.

stay on the edge of the main trends are now starting to see their customers as a provider of benefit, that enable a precise positioning of their business and, at the same time, to be defined and identifiable on the market¹³.

2.1.1. What is Omnichannel Customer Experience

The concept of customer experience must be linked to the ones of **customer journey** and **touchpoint**. A touchpoint can be simply defined as a place where the customer and the firm have any kind of contact. Regarding the customer journey, instead, is the set of interactions that a client has with the company across various touchpoints. Lemon and Verhoef ⁷ define it as “a dynamic and iterative process that includes three macro-phases, the prepurchase, the purchase and the post purchase. Besides, it also includes past experiences and external factors. “

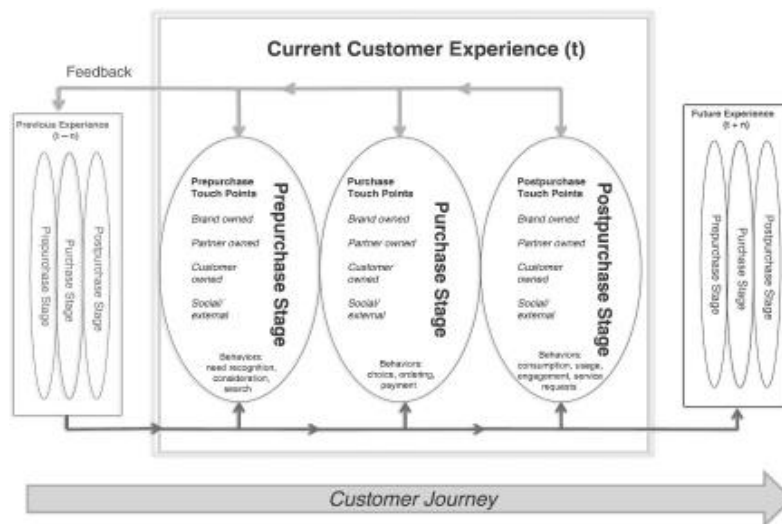


Figure 4- Process Model for Customer Journey and Experience ⁷

As it is shown in Figure 1, the touchpoints that a customer goes through during the journey can be different at any stage and for any person, it is not a fixed and pre-defined model.

There was just one viable channel at first, thus, making the consumer journey a mono-channel one. With the development of the internet and the beginnings of the

digitalization process, the companies started to introduce other separated channels, mainly the mobile and the online ones, that were treated as separated entities by the company. In this configuration, named multi-channel, a single customer can go through several touchpoints, even though they are all separated silos. The tendency of last years, with the aim of providing the best customer experience possible, has been **to try to overcome the division between the different channels**, so that the customers could pass from one channel to the other **without losing any piece of information, in a seamless interaction**. This is called the omnichannel customer experience. According to Piotrowicz and Cuthbertson¹⁴: “Because the channels are managed together, the perceived interaction is not with the channel, but with the brand.” This has been made possible thanks to the advent of new technologies. In particular, the diffusion of big data analytics together with the cloud infrastructures, allowed to overcome the channel division, creating the possibility to have a continuous connection among the different touchpoints that customers have with the firm. Clearly, **the management complexity increases** considerably when a company adopts an omnichannel approach, as there are several factors to be considered (Figure 5).

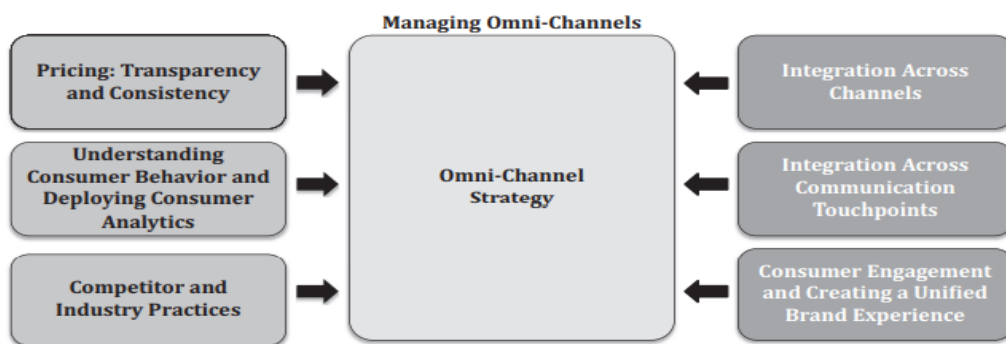


Figure 5 The omnichannel challenge¹⁵

¹⁴ Piotrowicz, W., & Cuthbertson, R. (2014). Introduction to the special issue information technology in retail: Toward omnichannel retailing. *International Journal of Electronic Commerce*, 18(4), 5-16.

¹⁵ Palmatier, R. W., Sivadas, E., Stern, L. W., & El-Ansary, A. I. (2019). *Marketing Channel Strategy: An Omni-Channel Approach*. Routledge.

Moreover, having the possibility to choose among different paths, means that there is not a unique pre-defined customer journey for everyone, but every client can go through the different steps in a differentiated way. In this context, the goal of each company should be to guide and support its customers in choosing the process that is best for them, in order to maximize the customer satisfaction. Obviously, in so doing, some mistakes can be done. What really matters is that, in a customer centric view, consumers never feel as they are abandoned. For this reason, in the last years, an emerging trend towards the listening to the so called “Voice of the Customer” (VoC) is spreading consistently among various businesses. This process aims at collecting feedback from consumers in order to understand if their experience, as well as the company’s offers, are satisfying or, if not, what did not meet the users’ expectations and/or which were the pains. In this way, firms can improve their products or services, and, at the same time, they can also adjust their customer experience proposal, tailoring it to the clients. However, as the VoC is still an emerging trend nowadays, how to properly listen to it, the technologies to collect and analyse it and the individuation of best practices for supporting the companies in this process are creating rising interest.

2.2 The VoC concept: a general overview

2.2.1. What is the Voice of Customer

According to the literature, it is possible to give multiple definitions of Voice of Customer, all of which follow a common thread, but with some differences. Here we can see some different definitions of this concept.

Gaskin, Griffin, Hauser, et al. (2010)¹⁶ define the Voice of Customer as:

The Voice of the Customer (VOC) is a term used in business to describe the **process of capturing customers' requirements**. The Voice of the Customer is a product development technique that produces a detailed set of customer wants and needs which are organized into a hierarchical structure, and then prioritized in terms of relative importance and satisfaction with current alternatives.

The Voice of the Customer process has important outputs and benefits for product developers. VOC provides:

- a detailed understanding of the customer's requirements
- a common language for the team going forward
- key input for the setting of appropriate design specifications for the new product or service
- a highly useful springboard for product innovation

There are four aspects of the VOC – customer needs, a hierarchical structure, priorities, and customer perceptions of performance.

According to Macnamara (2020)¹⁷, "VOC is a key **source of insights and intelligence**, as well as feedback for organizations marketing products and services."

Gill, McCarthy and Grimmett¹⁸ (2019) stated that "The voice of the customer, or VoC, is customer feedback. It is the insight into **how to improve service levels, products**

¹⁶ Gaskin, S. P., Griffin, A., Hauser, J. R., Katz, G. M., & Klein, R. L. (2010). Voice of the customer. *Wiley International Encyclopedia of Marketing*.

¹⁷ Macnamara, J. (2020). Corporate listening: Unlocking insights from VOC, VOE and VOS for mutual benefits. *Corporate Communications: An International Journal*, 25(3), 377-393.

¹⁸ Gill, L., McCarthy, V., & Grimmett, D. (2019). Voice of the customer: Creating client centered cultures in accounting firms for retaining clients and increasing profitability. *Journal of Accounting, Business and Management*, 26(2), 46-58.

and processes. Companies who value customer insight and feedback need a VoC process (Lowenstein, 1993),”

L. Šperková (2019)¹⁹ in her studies defined the Voice of Customer as:

VoC is understood as **any content** the customer has written or said as feedback **to the company in a structured form** (in the form of ratings in scales or answers to structured questionnaires) and mostly in textual form. Interpretation of VoC can be divided typically into the automated and manual content analysis.

According to L. Melander (2019)²⁰:

VoC is a marketing and quality tool that can be applied when involving customers in product development. VoC is **used for collecting information in order for firms to make better decisions** (Aguwa et al., 2012). When using VoC, firms need to not only listen to the present and past experiences of customers but also include future trends (Shen et al., 2001). By focussing VoC more on future needs and trends, firms can gain important insights for their product development. Prior studies of VoC point out that firms are not exploring the full potential of VoC when engaging with customers (Bharadwaj et al., 2012; Stank et al., 1997). There is extensive research on methods of customer involvement, such as surveys, focus.

Medallia²¹, one of the global leaders in the provision of VoC technology, defines the Voice of the Customer as “the process by which your customer’s preferences and experiences are collected and then shared inside your organization”.

¹⁹ Šperková, L. (2019). Qualitative Research on Use of Voice of Customer in Czech Organisations. *Journal of Systems Integration*, 10(2), 9.

²⁰ Melander, L. (2019). Customer involvement in product development: Using Voice of the Customer for innovation and marketing. *Benchmarking: An International Journal*.

²¹Medallia, Voice of the Customer (VoC) programs enable you to understand the experience that you deliver to your customers, <https://www.medallia.com/voice-of-the-customer/>

Qualtrics²², another global leader in the provision of VoC technology, defines the Voice of the Customer as:

The Voice of the Customer (VoC) is the capture of what customers are saying about a business, product, or service. Voice of the Customer (VoC) is a term that **describes your customer's feedback about their experiences** with and expectations for your products or services. It focuses on customer needs, expectations, understandings, and product improvement.

Another very interesting definition is the one provided by Gartner²³, technological research and consulting firm, in its studies. Gartner defines a voice of the customer (VoC) application as “one that integrates feedback collection, analysis and action into a single interconnected platform that **helps understand and improve the customer experience**”.

Starting from these definitions, it is possible to create a summarised and complete one that encompasses all the elements highlighted in the various academic studies related to this topic and the insights provided by Gartner in its report:

Voice of Customer (VoC) is a marketing and quality tool that can be applied when involving customers in product and service development. It is understood as any content that the customer has written or said as feedback to the company in a structured or unstructured form, which then composes the set of insights on how to improve service levels, products and processes. These insights are organised in a hierarchical structure, and then ranked in terms of relative importance and satisfaction with current alternatives.

²² Qualtrics, <https://www.qualtrics.com/au/voice-of-customer/>

²³ Davies, Thompson (2021), Magic Quadrant for Voice of the Customer, Gartner

2.2.2. Different ways to collect feedback

Before analysing the different methods that organisations can exploit to collect the voice of the customer, it is necessary to examine more in detail which are the different types of feedback that can be provided by clients. In particular, it is possible to highlight three different forms: direct feedback, indirect feedback and inferred feedback.

Direct feedback is the feedback that customers intend to address directly to the company, either in response to requests or as a result of their own experiences. This feedback is mostly collected through surveys, with responses being received through various channels, including email, internet, paper, SMS, voice, video, mobile applications, in-app, kiosks, and computer-assisted telephone interviewing (CATI).

With **Indirect Feedback** is meant feedback obtained from situations where a client speaks positively or negatively about a business without specifically intending to provide the organization feedback. Insights from online reviews, social media, and customer service interactions are included in this feedback.

Inferred feedback are operational and behavioural data related to a customer experience or customer journey, like clickstream data from a website, geolocation from a mobile app, or operational data obtained from contact centre.

It is possible to draw up another classification regarding the type of feedback, namely, structured or unstructured feedback. The former comes from customers who receive a survey and answer its close questions, the latter can include the answer of open questions in surveys or customer posts to a blog, Facebook, Twitter, or elsewhere that company has not solicited or prompted.

Companies can collect customer feedback through a variety of techniques. According to Fabijan, Olsson, Bosch (2015)²⁴ the most important methods are survey, observation and prototyping.

Typically, methods like customer interviews, customer questionnaires, and customer surveys are used to get feedback. Customers are asked to respond to questionnaires and surveys in order to convey their thoughts or opinions and provide the business a basic understanding of their requirements, wants, and expectations for the product. Customer surveys are conducted at different touchpoints of the customer experience and can be in person, over the phone, through a web form, or through videoconferencing. Surveys are composed by a series of questions with predefined answer choices, such as the ones for measuring metrics such as Net Promoter Score (NPS), Customer Satisfaction (CSAT) and Customer Effort Score (CES), and open question or spaces where the customer can leave comments.

Another technique to gather customer needs is the observation, that allow companies to learn about client behaviours. This method enables follow-up inquiries on particular behaviours that were noted during the observation, and it can reveal information about needs that the user may not be able to articulate directly.

Companies also conduct the evaluation of prototypes in close collaboration with customers whose feedback is collected to support developers on a continuous basis. Such testing and evaluation operations might be internal, involving the product's developers, or external, involving beta users who consent to sample the product for a limited time span. The creation of a prototype or early version of a product, in-product surveys, and web polls are significant methods for gathering feedback that helps in assessing the level of user appreciation with current and upcoming products.

²⁴ Fabijan, A., Olsson, H. H., & Bosch, J. (2015, June). Customer feedback and data collection techniques in software R&D: a literature review. In *International Conference of Software Business* (pp. 139-153). Springer, Cham.

According to a Gartner²⁵ study, nowadays there is a continuous development of other methods to collect the voice of the customer, such as social media data mining and speech and/or text analytics of recorded interactions. In the graph below (Figure 6), it is possible to highlight a representation of the evolution of feedback-gathering techniques analysed by Gartner.

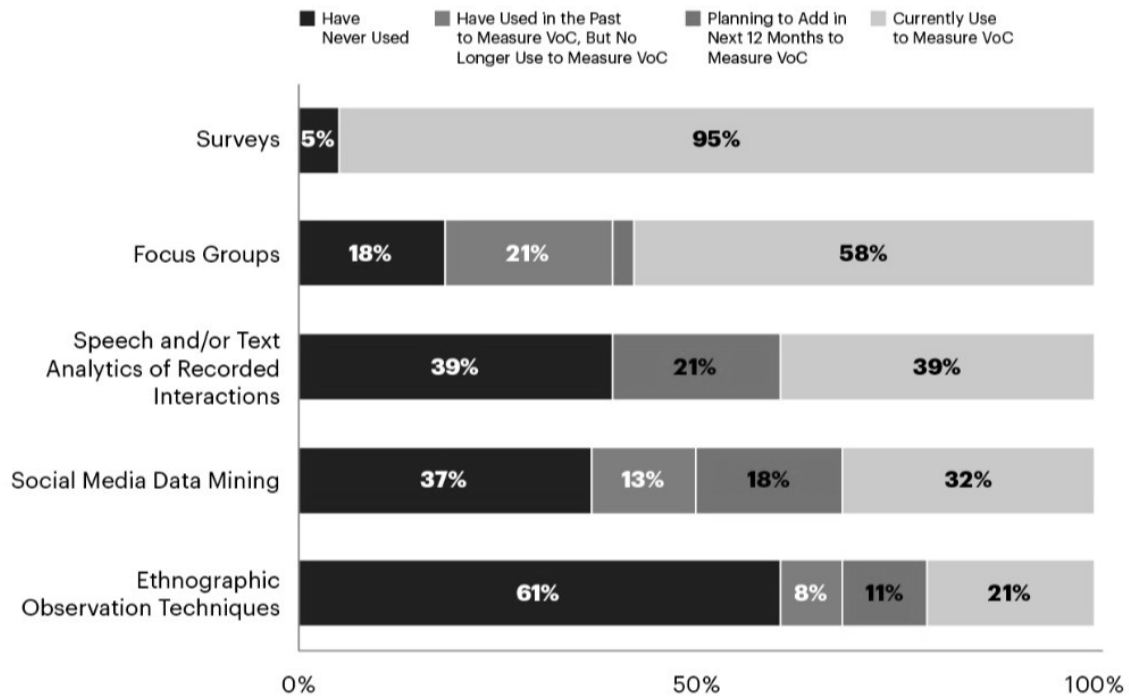


Figure 6- Past, Current and Future VOC Data Collection Methods²⁵

2.2.3. The Voice of the Customer Metrics

Structured feedback aids in the proactive retrieval of customer data, from which a variety of measures can be extracted. Then, organisations can use these measures to monitor how customers feel about the brand. These indicators are very useful for understanding the customer's perception, but it is necessary to combine them with

²⁵ A. Jain, 3 Ways to Use Voice of Customer Data in B2B Marketing, 2022, [https://www.gartner.com/en/digital-markets/insights/voice-of-customer-data-b2b-marketing#:~:text=Voice%20of%20the%20customer%20\(VoC,deliver%20a%20relevant%20buying%20experience.](https://www.gartner.com/en/digital-markets/insights/voice-of-customer-data-b2b-marketing#:~:text=Voice%20of%20the%20customer%20(VoC,deliver%20a%20relevant%20buying%20experience.)

unstructured comments, as the ones where the customers explain more in detail why they provided a certain value in the surveys, in order to increase the reliability of the results obtained.

The main indicator evaluated is the **Net Promoter Score (NPS)** that is used to measure customer satisfaction and loyalty. It is based on the question “On a scale of 0 to 10, how likely are you to recommend our company to your friends or colleagues?” and then there can be also a dialog box where the customer can explain the reasons of his assessment. customers are then subdivided according to the rating provided, promoters if they put a rating of 9 or 10, detractors if less than 6, and finally passives if they put a value of 7 or 8.

Another indicator is the **Customer satisfaction (CSAT)** that determine how satisfied customers are with the products or services they deliver. To obtain the feedback, organizations ask customer “how would you rate your satisfaction with the service that we’ve been delivering?” and basing on the responses, the CSAT score can vary from 0% to 100%.

Then, there is the **Customer Effort Score (CES)** that helps brands to acknowledge how easy or difficult it is for the customers to get in touch with them or interact with them. It is based on the question “Please rate if it was easy or difficult for you to find a solution to your problem?” and the answer can be done with Linkert scales, emoji faces or rating scales.

As NPS has gained popularity, most businesses have also grown increasingly focused with the score they receive; rather than attempting to improve customer service, they try to influence the score. These problems make the actual purpose of measuring NPS less significant in the current situation. The oversimplified use of the NPS prompted Fred Reichheld to develop a new metric: **Earned Growth Rate**. The objective is to gauge the growth a business can experience as a result of an increased customer satisfaction. The measurement process consists of two components:

- **Net revenue retention (NRR):** it is the measurement of the revenue percentage the organization can still make from the past year's customers.
- **Earned new customers (ENC):** it is the revenue that gets generated by earned VS bought customers

Earned Growth Rate is calculated by adding the NRR and ENC together and then subtracting 100%.

Combining Net Promoter Score and Earned Growth can bring more insight into the customers' experience quotient and assist businesses in taking correction.

2.2.4. The benefits of VoC programs

The introduction of a program that allows to listen and analyse the voice of the customer, brings several benefits within the company. Here below there is a short description of the main benefits that the main technological providers highlight.^{22,26}

- **Optimizations of CX:** Gathering feedback from customers makes it possible to identify guidelines for improving the product or service offered and thus ensure increased customer satisfaction, who are therefore much more likely to repurchase. Satisfied customers often initiate positive word-of-mouth chains, referring friends and family members to particular brands, products and/or services,
- **Competitive Advantages:** Customers' expectations are continuously changing. Thus, listening to customer feedback will help companies to identify rivals and understand how they engage target market.
- **Revenue increase:** As aforementioned, Voice of Customer programs allow to improve the customer experience, which in turn reduces the churn in the

²⁶ Repustate, Benefits Of Voice Of The Customer & Its Business Impacts, 2021, <https://www.repustate.com/blog/voice-of-customer-benefits/>

customer life cycle. Therefore, more loyalty results in more revenue and lower costs.

- **Product innovation:** VoC can help assist organizations in keeping up with the rapidly changing nature of products or in New Product Development (NPD). Companies that understand what their customers need, want, or don't like about their products are also the ones always updating products and experiences offered, in order to boost revenues.
- **Service improvement:** The Voice of Customer assessments encourage businesses to strengthen their areas of weakness so that their products and services considerably increase customer satisfaction. Customers are loyal to the business for further products if the customer service is outstanding.
- **Brand management:** VoC programs help businesses learn how consumers view their brands. Understanding this makes brand management easier. Companies are aware of which aspects of their brand customers value the most and which need to be improved instead. Thus, one of the advantages of VoC is the development of new, previously hidden branding chances. Any business must keep a positive brand image in the social media age. One social media post by a disgruntled consumer is all it takes to damage a brand's reputation. Because of this, it is crucial to pay close attention to consumer feedback.
- **Marketing:** Marketing and customer experience are closely related. Word-of-mouth is one of the most effective marketing strategies, and the benefits of VoC are evidence of that. Customers are more likely to trust other customers who have used a product, rather than believing the firm that is advertising it. A business can view its product from the perspective of its customers by conducting voice of customer analysis. In this way, a business can identify what customers like and dislike about a product and develop strategies to improve the customer experience. In essence, the success of a company's product

depends on how satisfied its customers are. Meanwhile, a company's marketing strategy and brand image are correlated with satisfied customers.

- **Risk Reduction:** Especially when a firm is launching a new product, or even a new business, it is important to reduce risks by understanding the needs of target audience in advance. Listening to the Voice of Customers allows customer's needs to be understood earlier, thus reducing all risks associated with the launch of the new product or service.

2.3. The process of implementing a VoC program

2.3.1. Which technologies are used to collect VoC

As Voice of the Customer is an innovative trend that has been developed mostly over the last few years, the academic literature lacks particular studies on the technology adopted by companies to listen to customers. A very interesting study was made by Gartner²³, which analysed the leading technology providers in its report of positioning. Within the report, Gartner constructs its 'Magic Quadrant for Voice of Customer' (*Figure 7*) based on two dimensions: Ability to Execute and Completeness of Vision.

The first dimension is based on:

- **Product or Service:** This criterion evaluates a vendor's application capabilities for VoC and any supporting professional services. This covers the present capabilities, quality, feature sets, expertise of the product or service, whether it is provided natively or through OEM agreements or partnerships.



Figure 7- Magic Quadrant for Voice of the Customer

- **Overall Viability:** it includes a review of the overall operational and financial health of the company. This involves proving that company has a solid product development team to support current and upcoming releases and a clear product roadmap. This criterion also addresses a vendor's financial stability, with a focus on the stability of its VoC business.
- **Sales Execution/Pricing:** This criterion evaluates a vendor's capacity to provide global sales and distribution coverage for its VoC suite directly or through partnership.
- **Market Responsiveness/Record:** it is the ability to respond, change direction, be flexible and achieve competitive success. It also takes into account the vendor's responsiveness record.
- **Marketing Execution:** the efficacy of programs for spreading the company's message and instil a positive link between the product/brand and the organization in the perception of customers, that can be done usually through promotion and publicity.

- **Customer Experience:** This criterion evaluates factors that contribute to making sure each customer's VoC deployment continues to succeed. A vendor's worldwide technical support, account management, user groups and panels, and customer communities are all factors taken into account.
- Operations

The second dimension is based on:

- **Market Understanding:** This criterion measures how well a vendor has integrated future customer needs and desires into its vision for VoC products and services.
- **Marketing Strategy:** This criterion evaluates if the VoC vendor has a strategy for connecting with future client categories and markets, attending to their needs, and growing market share.
- **Sales Strategy:** This criterion rates a vendor on how they plan to market their VoC solutions both directly and through international partnership networks. It examines how strategic account management, industry expertise, sales channels, and targeting will adapt to accommodate upcoming demands.
- **Offering (Product) Strategy:** This criterion evaluates the vendor's VoC product(s) and R&D roadmap's strategic direction. It investigates a vendor's strategy for product delivery and development.
- Business Model
- **Vertical/Industry Strategy:** The vendor's approach of allocating assets, competencies, and product lines to address the unique requirements of different sectors.
- **Innovation:** This criterion evaluates how the VoC provider conducts research, evaluates, and invests in technological and operational innovations in order to build future distinction and client value.
- **Geographic Strategy:** The vendor's approach of directing resources, expertise, and product offerings to satisfy the specific needs of geographic locations,

either directly or through partners, channels, or subsidiaries, as appropriate for that region and market.

Based on these two dimensions, Gartner divides companies into four different types: Leaders, Challengers, Visionaries and Niche Players.

Leaders have high level of Ability to Execute and high level of Completeness of Vision. They have successful customer deployments across a wide range of sectors. Leaders are frequently held up as the standard by which other suppliers compare themselves.

Challengers have high level of Ability to Execute and low level of Completeness of Vision. They have the size and product capability to compete globally, but they may not be able to provide a vision. Challengers perform effectively across a variety of departments, business sizes, and in both B2C and B2B enterprises.

Visionaries have low level of Ability to Execute and high level of Completeness of Vision. They deliver innovative and potentially market-changing solutions, but they find it difficult to meet the needs of all organizations due to geographical restrictions, company size limitations, and/or specific product omissions. Visionaries have strong potential to influence the direction of the market, but they have a poor track record or a limited ability to execute.

Niche Players have low level of Ability to Execute and low level of Completeness of Vision. In some cases, based on their solutions' price/value ratio, they provide the best solutions for the needs of businesses in a specific sector, size, or channel (B2B or B2C), but they might not support a certain industry or departmental demand, lack a specific functionality, or provide VoC as a component of a distinct overall value proposition.

As emerged from the Magic Quadrants, the VoC market is dominated by Medallia and Qualtrics, but they are not always the best solutions for all the businesses. Going deeper, every vendor in this Magic quadrant (and many who did not make it in) is thriving in this buoyant market thanks to differences between buyers, such as

industry, company size, geography, departmental use case, price, and strategic ambition.

2.3.2. How companies collect feedback

According to different sources, there is no unique voice of customer program defined and universally adopted, but there are several with particular similarities and differences among each other. It is possible to start this analysis by considering the companies that the Gartner quadrant places as market leaders, namely Medallia and Qualtrics.

The Voice of the Customer process of Medallia²¹ consists of three steps:

- Feedback capture: First, customers are identified, then there is a stimulated conversation between company and customer in order to gather feedback.
- Transformation of feedback into insights: Medallia transforms customer feedback into insight, enabling businesses to better comprehend what their clients are experiencing. The use of advanced text analytics tools allows insights to be drawn from transcripts and associated with the values provided by the customer.
- Insight accessibility: everyone inside the organization may take action on and benefit from insights.

The Voice of the Customer (VoC) solutions from Qualtrics²² assist businesses in anticipating customer churn and preventing it by identifying key motivators and recurring trends in their behaviour. Their VoC program is based on four key steps:

- Capture: Implementation of tool for customer listening at all touchpoints and departments to gather customer feedback.

- Analyse: Real-time understanding of customer experiences and the extrapolation of valuable data insights
- Act: Knowing the main factors influencing experience, organization has a roadmap of improvements
- Monitor: performance tracking over time and against key performance indicators.

Then, by analysing the literature and other technological providers, it is possible to identify further examples of Voice of Customer processes.

Freeman and Radziwill²⁷ organized a VoC process into four steps:

- VoC Stage I: Identify customer needs. This stage involves using traditional techniques from marketing and quality management to identify
 - IA: Stated Needs that can be directly expressed by the customer
 - IB: Implied Needs that cannot be expressed, but can be determined by indirect means
 - IC: Silent Needs that cannot be expressed or determined indirectly, but can be identified by examining context, relationships, and needs expressed by social and societal trends
- VoC Stage II: Understand and prioritize needs. Some needs can be satisfied in many different ways. This stage involves applying methods such as Quality Function Deployment (QFD) and Kano's model to determine specific ways to address customer needs, and the order in which they should be satisfied.

²⁷ Freeman, G., & Radziwill, N. (2018). Voice of the Customer (VoC): A Review of Techniques to Reveal and Prioritize Requirements for Quality. JOQAT-JOURNAL OF QUALITY MANAGEMENT SYSTEMS, APPLIED ENGINEERING, AND TECHNOLOGY MANAGEMENT, 1-29.

- VoC Stage III: Create meaningful customer experiences. This stage involves using the insights derived from analysing VoC to produce business value and exceptional customer experience.
- VoC Stage IV: Anticipate future needs. Identifying needs that do not currently exist is the basis for innovation. In this stage, advanced analytical methods (including applied machine learning) are used to predict future needs, possibly even before customers are aware that those needs exist. In this context, VoC can serve as a tool for innovation.

According to Gartner²³, a Voice of Customer program is composed by three main phases:

- Data collection: organizations have to gather each of the three forms of VoC data: direct Feedback, Indirect Feedback, Inferred Feedback.
- Analysis and insight: business need to examine and gain insight from a variety of structured and unstructured feedback datasets utilizing a range of visualization and analytical tools.
- Action: Organizations act using notifications, workflows, case assignment, and recommendations based on insights obtained.

According to Objectedge²⁸, a Voice of Customer program is composed by three phases:

- Data Aggregation: Gather unstructured customer data through various channels from surveys, questionnaires, reviews, calls, and interviews.
- Analysis: Examine all client data to uncover corporate insights about the business, the customer experience, and how they are related.

28 Sarah Falcon, Creating a Voice of the Customer (VoC) Program, 2021, <https://www.objectedge.com/blog/creating-a-voice-of-the-customer-voc-program>

- **Implementation:** Take actions to boost key business areas for clients across the buyer journey.

The Voice of the Customer process of Repustate²⁹ consists of four steps (Identify the Sources of Data, Data Processing, Sentiment Analysis, Data Visualization) to which an additional one (Action) must be added.

- **Identify the Sources of Data:** data sources will vary depending on whether the organization sells to consumers (B2C) or to other business (B2B). As highlighted before, the sources of data can be direct, indirect or inferred.
- **Data Processing:** Data collected are analysed using a (specialist data analysis) API, that enables the evaluation of input across all media and provides insight in a report or dashboard that is simple to understand. This happens in four basic stages: audio transcription, Caption Overlay, Image Recognition, Text Extraction
- **Sentiment Analysis:** this process categorizes mentions and review as positive, neutral or negative. The ML engine runs the data to assign sentiment scores to the entities after extracting them through text analysis and natural language processing activities.
- **Data Visualization:** It is possible to create customized dashboards and reports to show all the insights obtained through the ML process. Customers can choose which data to emphasize and what to omit as irrelevant or inconclusive.
- **Action:** After analysing the VoC data, businesses want to examine the user sentiment and develop strategies for improvement. A data analysis API will power this process, which will make it possible to align with customer opinion and protect public perception.

²⁹ Repustate, How to Master the Voice of the Customer Process (VOC), 2021, <https://www.repustate.com/blog/voice-of-customer-process/>

According to GetFeedback³⁰, a Voice of the Customer program is composed by four main steps:

- Listen: Create important customer listening channels to gather both unstructured and structured feedback.
- Interpret: Analyze this feedback, find important trends and insights, and communicate them in real time to all corporate members.
- Act: Create a procedure for responding promptly to real-time feedback. This covers a wide range of actions, from engaging with a dissatisfied customer to changing employee training programs.
- Monitor: Track progress over time.

According to the article written by Sandra Mathis³¹, Director of CCE Strategy Program Management within the Business Strategy & Programs (BS&P) organization of Microsoft, the process of a VoC is composed by four stages:

- **Capture:** the main goal of this stage is to collect customer feedback through multiple sources. Brands need to communicate and listen to customer, and VoC software allows businesses to reach customer sentiment through surveys, customer feedback, direct chat, social media or other communication channels.
- **Analyse:** After the collection of customer feedback, businesses must analyse the interactions for sentiment and then share the information achieved with the appropriate departments.

³⁰ GetFeedback, How to run a successful Voice of the Customer (VoC) program, https://www.getfeedback.com/resources/voice-of-the-customer/how-to-run-a-successful-voice-of-the-customer-voc-program/?utm_source=youtube&utm_medium=simplifiedcx&utm_campaign=simplified_cx_youtube

³¹ Sandra Mathis. Why businesses need voice of the customer analytics, 2021, <https://www.techtarget.com/searchcustomerexperience/tip/Why-businesses-need-voice-of-the-customer-analytics>

- **Act:** After the collection and analysis of customer data, businesses should take appropriate action, such as contacting the consumer or reacting to any issues they may be experiencing. As an alternative, if a customer expresses satisfaction, a company should adoperate to make sure that other customers have a similar experience.
- **Monitor:** To maintain the flow of real-time VOC data, it's crucial to keep monitoring and tracking results once a company takes action based on consumer data.

After analysing different VoC processes by various providers, it emerged that they are not all equal, but differ in some steps. Nevertheless, it is possible to design a common path for all the processes considered. In particular, it is possible to draw a process of four basic steps.

The first stage of a Voice of Customer process consists of the effective listening to the customer. In this phase, companies collect direct, indirect and inferred feedback through multiple sources

Then, a feedback analysis phase must be performed. Here there is the extraction of insight that allow a better real-time understanding of the customer experience.

The third step is the one related to the action, in which the company responds promptly to customer feedback and develop strategies for improvement.

Finally, there is a monitoring phase when organizations track performance over time.

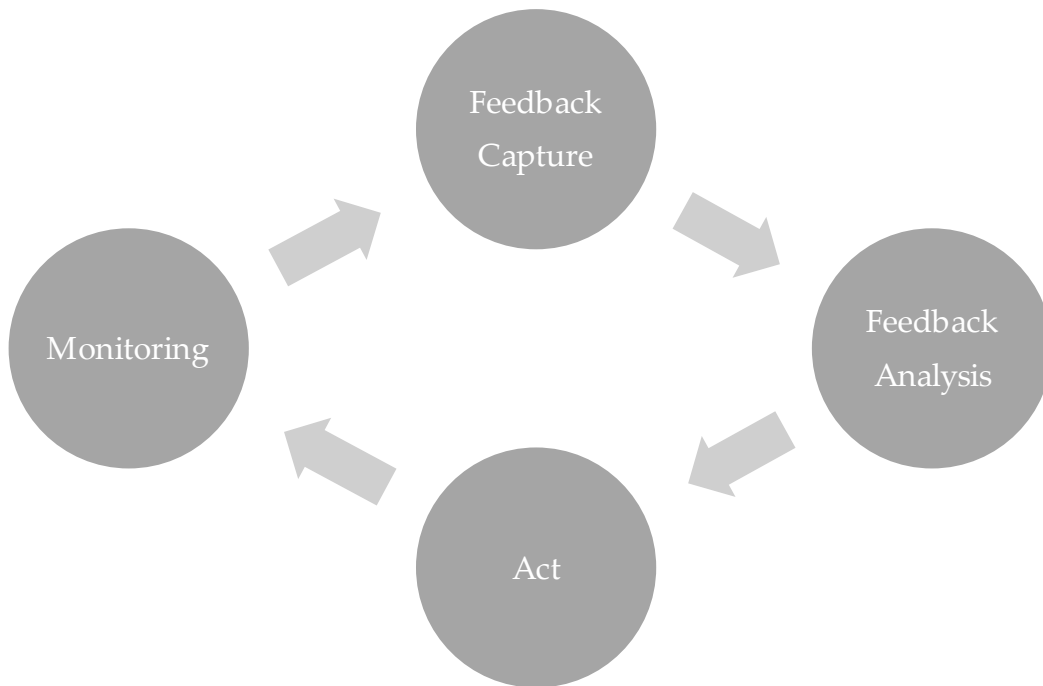


Figure 8 - VoC process Common Path

2.3.3. Team organization for supporting the VoC program

Academic research highlighted some deficits towards how a company should manage the voice of the customer internally. However, some studies have still been performed by the firms operating as technological providers for the VoC. All the organizations agree on the fact that every department and function inside the company should be able to have the feedback coming from the consumers. The main criticality in this scenario is that, usually, the departments are evaluated basing on their independent and specific goals and, in this way, there is a strong tendency towards the creation of silos inside the company. According to Madeline Turner, Chief Marketing Officer at LoopVOC, a platform provider for VoC services, the voice of the customer should play a central role in the decision-making process and in business operations. In her article³², the author remarks the importance of having a cross-functional team in charge

³² M. Turner, "How to build a Cross-functional team for voice of the customer collaboration" <https://www.loopvoc.com/cross-functional-voice-of-customer-team/>

of the VoC program and suggests a systematic approach, based on six steps, to build an effective team.

- **Step 1: Get leadership buy-in to assemble the cross-functional team.** At the beginning, it is necessary to get the approval by the ownership of the company to proceed with the VoC program, by highlighting the benefits that it would bring to the company. Once the program starts, a cross-functional team, with members from different departments should be build. In particular, the key departments that should constitute the VoC team are Customer Support, Marketing, Sales, R&D and Production.
- **Step 2: Establish shared goals.** Team members usually tend to still prioritize their department's objectives. That is why there is the need for shared vision and goals, in order to keep all the actors aligned towards a common path.
- **Step 3: Define roles and responsibilities.** Every team member should have a precise role, preferably coherent with the previous experiences. A possible tool supporting this phase is the RACI Matrix.
- **Step 4: Develop a communication plan.** As the members of the team are likely to have different backgrounds, it could be difficult to properly communicate for them. One must ensure that the people are comfortable when working together, so it is important to define some common practices for meetings, deliverable structures and formats and daily collaboration.
- **Step 5: Measure and evaluate results.** Defining some KPIs and tracking the progresses achieved is crucial to highlight the impact of the VoC program inside the company.
- **Step 6: Implement voice of the customer collaboration tools.** Once the VoC program starts and the cross-functional team operates, the company should also adopt some dedicated tools to collect all the customer feedback and aggregate it. In this way there would be a reduction in the manual effort of the team and thus, an optimization of the resources.

2.4 VoC in the B2b and B2c market

All the features of VoC described so far are generally referred to the B2c market, where companies sell directly to the final consumer. In the B2b market, on the other hand, where there are several intermediaries, the relationships between company and customers are different; therefore, this chapter will explore how firms handle this issue in this particular market.

2.4.1. VoC in B2b Market

The interest towards customer experience in the B2b market is gaining a growing attention. Despite this, as Lucas and Temkin state (2015)³³, “most large B2bs have a low level of CX maturity”. Nonetheless, the authors also highlighted that “over 70% of B2b organizations reported that their VoC programs had positive impacts on their customer experience”. The B2b market has different dynamics compared to the B2c one, consequently, also customer experience and VoC initiatives are different in this context. Sands, Campbell, Ferraro and Plangger (2022)³⁴ assert that “B2b relationships are often complex and can involve a multiplicity of stakeholders across supply chains”, while Lillien (2016)³⁵ underlines the fact that “B2b marketers usually have a smaller number of customers with a higher value for the company itself.” According to Seiler, Engelen and Goffin (2021)³⁶, “Mid-sized Businesses (MSBs) that operate in B2b markets face strong competition and, in such markets B2b companies perceive product

³³ A. Lucas, B. Temkin (2015), B2B Customer Experience Best Practices, Qualtrics

³⁴ Sands, S., Campbell, C., Ferraro, C., & Plangger, K. (2022). Buffering B2B service failure: The role of customer engagement. *Industrial Marketing Management*, 103, 47-60.

³⁵ Lillien, G. L. (2016). The B2B knowledge gap. *International Journal of Research in Marketing*, 33(3), 543-556.

³⁶ Seiler, M., Engelen, A., & Goffin, K. (2021). Generating Customer Insights in Mid-sized B2B Companies: Integrative Review and Future Research Directions. *Journal of Innovation Management*, 9(4), 1-28.

innovation as their top priority so, in order to innovate, MSBs must understand their customer needs.” At the same time, the authors explain also that consumers in B2b markets tend to request highly individualized products.

In the same document, they proposed also propose a set of techniques that can be used to listen to the voice of the customer in a B2b context (*Table 2*). The classification of techniques is based on three different factors:

- Factor 1: **the quality level of the insight** that can be generated using that technique, in terms of disruptive innovation (low / medium / high)
- Factor 2: **the level of training that the employees have** to undergo in order to be able to apply the technique (low / medium / high)
- Factor 3: the resources, in terms of **human resources and time**, that the technique requires in order to be applied (low / medium / high).

It appears clear that, basing on these factors, three techniques stand above the others in terms of efficacy: ethnographic research, lead user technique and repertory grid.

The ethnographic research is described by Goffin, Varnes, Van der Hoven and Koners (2012)³⁷ as a combination of different systematic observations of the customers in their workplace, using the product/service of the company, and contextual interviews with some pre-defined questions. Lemke, Clark and Wilson (2011)³⁸ describe repertory grid interviewing as a technique derived from psychology that is useful when the client being questioned already knows the answer but not explicitly, or when the tacit knowledge cannot be directly communicated. Seiler et Al.³⁶, this type of interviews

³⁷ Goffin, K., Varnes, C. J., van der Hoven, C., & Koners, U. (2012). Beyond the voice of the customer: Ethnographic market research. *Research-Technology Management*, 55(4), 45-53.

³⁸ Lemke, F., Clark, M., & Wilson, H. (2011). Customer experience quality: an exploration in business and consumer contexts using repertory grid technique. *Journal of the academy of marketing science*, 39(6), 846-869.

| | VOC METHOD | SELECTED REFERENCES for a description of the VOC method | FACTOR 1 Quality of insights for breakthrough innovation | FACTOR 2 Training effort required | FACTOR 3 Application resources required |
|-----------|---|---|---|---|---|
| 1 | Ethnographic market research | Goffin et al. (2012) Woermann (2018) | High | Medium | Medium |
| 2 | Category appraisal | Moskowitz and Marketo (2007) | Medium | Medium | Medium |
| 3 | Conjoint analysis | Green et al. (1978) Green et al. (2001) Morgan (1997) | Low | Medium | Medium |
| 4 | Focus groups | Caterall et al. (2007) | Low | Low | Medium |
| 5 | Free elicitation | Simpson et al. (2012) | Low | Low | Low |
| 6 | Information acceleration | Richard et al. (2012) | Low | Medium | Medium |
| 7 | Repertory grid | Tan et al. (2002) Fransella et al. (2004) | High | Medium | Medium |
| 8 | Laddering | Trocchia et al. (2007) | Medium | Medium | Medium |
| 9 | Lead user technique | Urban et al. (1988) Lüthje et al. (2004) | High | Medium | Medium |
| 10 | Zaltman metaphor elicitation technique | Zaltman (2001) Coulter et al. (2013) | Medium | Medium | Medium |

Table 2- Selected VoC techniques for B2b markets

context. The Lead user technique, instead, is quite old. Von Hippel (1986)³⁹ defines lead users as people that “face needs that will be general in a marketplace-but face them months or years before the bulk of that marketplace encounters them and that are positioned to benefit significantly by obtaining a solution to those needs”. In particular, companies in the B2b market are interested in interviewing lead users as,

³⁹ Von Hippel, E. (1986). Lead users: a source of novel product concepts. *Management science*, 32(7), 791-805.

according to Urban and Von Hippel (1988)⁴⁰, they can give insights or solve some issues useful in the product or service development.

An interesting classification on B2b customers was the one proposed by Zhang and Xiao (2020)⁴¹, who identified two dimensions, Customer as Data Provider (CDP), defined as clients who are useful as source of big data, and Customer as Data Analyst (CDA), those consumers that actively participate in big data analytics as acquisition and analysis of big data as well as the implementation of findings from those data. In particular, customers who request customized solutions, tend to participate in the product innovation processes or in the New Product Development (NPD) process together with the company, so they act as CDA. It is important to remark that, as Lilien (2016) stated³⁵, customer analytics in B2b market is not always associated with a particular business problem, but it can help the firms in better understanding the needs of its customers.

According to Hollebeek, Glynn & Brodie (2014)⁴², the customer brand engagement became one of the new metrics to evaluate the performance of companies also in the B2b segment, even though Kamis (2016)⁴³ analyzed the fact that only 29% of B2b customers are effectively engaged, as the majority of B2b firms are still failing to manage their engagement in a proper way. This is a crucial factor to keep under consideration as, according to³⁴, “expected that highly engaged customers are more tolerant of a service failure than customers who are not engaged with the firm”. In this

⁴⁰ Urban, G. L., & Von Hippel, E. (1988). Lead user analyses for the development of new industrial products. *Management science*, 34(5), 569-582.

⁴¹ Zhang, H., & Xiao, Y. (2020). Customer involvement in big data analytics and its impact on B2B innovation. *Industrial Marketing Management*, 86, 99-108.

⁴² Hollebeek, L. D., Glynn, M. S., & Brodie, R. J. (2014). Consumer brand engagement in social media: Conceptualization, scale development and validation. *Journal of interactive marketing*, 28(2), 149-165.

⁴³ Kamins C., (2016). B2B Customers are indifferent. Gallup Business Journal.

<https://news.gallup.com/businessjournal/194678/b2b-customers-indifferent.aspx>

statement, any service delivery under customer's expectation is considered a failure. The threat for companies in this situation, is that a not offering an effective customer experience repeatedly, can lead to an end of the relationship between the firm and its clients. There is also a study conducted in the B2b relationship between companies and technological suppliers. The results showed how customers who had higher levels of engagement were more tolerant with service failures than the ones with a lower engagement. Moreover, they were also the ones to refer more the failures, with the aim of helping the company in improving its offer.

2.4.2. Similarities and differences between the two markets

After having analysed how the Voice of the Customer is managed in the B2b market, it is possible to draw a comparison between VoC listening in the B2b and B2c markets. In his book called "Listen or Die: 40 Lessons That Turn Customer Feedback into Gold", S. McDade (2018)⁴⁴ analyses the main differences between the two markets. A summary of them is shown in the table below (Table 2).

To do this, it is necessary to introduce the concept of the **Customer Lifetime Value (CLV)**, that represents a prediction of the net profit or total revenue attributed to the entire future relationship with a customer. It is computed as the sum of the revenue from that customer to date, then project a maximum amount that this customer could provide to the company over time. Although VoC differs in B2b from B2c, the goal of utilizing it to retain clients and lower churn is still crucial to both. CLV is used in the B2c market to choose the customer to give the priority to. However, customers in the B2b market almost always are characterized by a high CLV.

⁴⁴ McDade S., B2B VoC and B2C VoC Are Completely Different, 2018, <https://www.peoplemetrics.com/blog/listen-or-die/10-b2b-voc-and-b2c-voc-are-completely-different>

| | <u>B2B VoC</u> | <u>B2C VoC</u> |
|--|--------------------------------------|---|
| VOLUME: | Small | Large |
| TEXT ANALYTICS: | N/A | Critical |
| CLOSING LOOPS: | Everything / Everyone (every client) | CLV prioritizes which customers to follow up with |
| SOCIAL: | N/A | Critical |
| SALES FORCE: | Key touchpoint | Only for large-ticket B2C items |
| DECISION MAKERS AS PART OF THE PROCESS: | Many | Usually 1-2 |
| TRANSACTION SIZE: | Expensive / big | Smaller / marginal |
| SURVEY RESPONSE RATE: | 15 - 30% | 5 - 10% |

Table 3- Difference between B2B and B2C market

Concerning the presence of a salesperson, it is rare in the B2c, and there is only in case of large-ticket items. On the contrary, in B2b context, sales force is a key touchpoint in the customer experience.

Regarding the decision making, in the B2c transaction, power is centralised in an individual or maybe a couple or family, while in B2b deals there are many decision makers involved. Here, due to the usually large and expensive transactions, it is crucial to have a solid relationship with the customer. In fact, in B2b, every relationship and every interaction serve as touchpoint for Voice of the Customer input.

The volume of customer feedback is clearly higher in B2c market, so companies can learn more about customers and their experience. Thus, companies can create a better

customer experience based on a large amount of information available. Moreover, thanks to text analytics and other real-time reporting analytical approaches, businesses can answer to key questions immediately.

To conclude, the literature analysis confirmed the high innovativeness of the topic of Voice of the Customer within companies; consequently, there are some gaps on different topics. For this reason, this thesis aims to analyse the technologies and the best practices that the companies should adopt when launching a VoC program.

3. Research Methodology

The aim of this chapter is to show the objectives of the research for this thesis, the methodology used to provide an answer on it and the research framework developed.

The topic of the research aims to analyse the Best Practices that firms adopt concerning the Voice of the Customer. The study was conducted through the use of four methodologies to gather data and information regarding the subject of the thesis:

- 1. Literature review,**
- 2. Interviews with end-user companies**
- 3. Interviews with providers of technologies that enables to gather and analyse the Voice of the Customer**
- 4. Mapping of emerging startups**

The literature review focused on the search for academic and non-academic papers that would identify the main features of the thesis subject, starting from a more general view and then going into more specific topics such as how the company organises itself to analyse the Voice of the Customer, the creation of a VoC program, the main supporting technologies and the main differences between the B2c and B2b markets.

Subsequently, starting from the literature, the candidates elaborated a research framework.

Then, to fill the literature gap, the empirical activity has been conducted basing on two different methodologies.

The first involves interviews with end-user companies. Two different types of interviews were conducted with these companies in order to understand the maturity

level of omnichannel strategies in the businesses operating in Italy and to identify their best practices related to the topic of the Voice of the Customer.

To obtain the required information, a second typology interviews have been conducted with companies providing technologies that enable the collection and analysis of the VoC. These were conducted in order to obtain more information regarding software and technologies as literature research lacked some of these topics

The second methodology used concerns the mapping of startups in order to understand the emerging trends related to the topic of the thesis.

Finally, an analysis was conducted based on what emerged from the interviews and the startup study. This analysis was aimed at mapping what was the level of maturity of listening to the voice of the customer of the companies operating in Italy, to highlight the best practices common to the different companies and finally to identify the new emerging trends related to this subject, as well as an evaluation of the differences in the approach that B2c and B2b companies have towards the VoC.

3.1. Research Design

As emerged from the Literature Review, many companies are moving from a product centric to a customer centric approach, consumers are becoming the focal point of all the decisions taken inside the organizations. The main goals of customer centricity, as stated by Gartner¹⁰, are to increase the customer satisfaction and to create loyalty and advocacy. In addition, since the majority of markets are saturated nowadays, acquiring a new client has a higher cost for the company, rather than retaining an already existing one. To be able to keep its customers, a company has to satisfy their needs and requests. The problem is how to understand the real needs that consumers have, as well as how to solve them. This is the basis of the VoC programs.

The voice of the customer is indeed a trending topic and companies are starting to realize its importance. In order to reach this, it is necessary to recognize and overcome different obstacles. It is not enough to introduce new digital technologies, but at the same time the organizational structure, the company culture and other elements must be taken into consideration.

Given this, this research is aimed at obtaining a holistic picture of which the methodologies and instruments that support companies in the listening of the VoC are, and investigate them from an organizational, data and technological point of view. The final aim of this thesis is to highlight the differences in the approach that B2c and B2b companies have towards the Voice of Customer.

3.1.1. The gap of the literature

The literature review brought to light some gaps regarding the voice of customer mainly **in terms of organizational structure and technological infrastructure**.

Starting from the organization for supporting the listening of the VoC inside the companies, the different papers took into exam highlighted how it is important to build a cross-functional team that “owns” the voice of customer. However, the specific roles and competencies that should be integrated into this team are not clearly defined. Moreover, there is not clear evidence of where the VoC team should be put inside the company organisation chart.

The data that companies should be able to collect and the technologies they should adopt in order to perform a proper VoC program represent the second important gap that emerged from extant scientific papers. Indeed, depending also on the type of market, B2b or B2c, and the sector in which the companies operate, different companies have different approaches to the VoC and use different technologies for listening to it. It is important to understand the level of maturity of these companies,

as it allows to understand the characteristics and the benefits of a well-structured VoC program and to expose a path that many companies are pursuing nowadays.

3.1.2. Objectives of the research

The aim of the thesis is to analyze the approach that companies have for listening to the voice of the customer, trying to understand which the methodologies and instruments that support the businesses are, as well as which are the organizational changes to implement an effective VoC program.

Starting from the previous identified gaps, the candidate focuses the empirical activity on the following specific research questions:

- (1) How should a company organize to effectively implement a Voice of Customer program? Which is the optimal technological infrastructure for correctly capture and analyze the VoC? Which are the main differences of the VoC programs between the B2c and the B2b market?
- (2) What is the level of maturity of the different Italian firms regarding the VoC? Which are the main benefits and the best practices of the most state-of-the-art firms?
- (3) Are there startups dealing with the voice of the customer? What are they doing? Are there any trends that are becoming increasingly important?

After an initial literature review, the research has been developed into three main actors *End-User companies and VoC Provider Companies and Startups*. End-User brands and technology providers were interviewed to better understand the approach adopted by companies and the solutions available on the market. Startups, instead, were analyzed at a different level, to see if there are some emerging trends or

technologies that are developing for improving the listening of the VoC. The research path is shown in *Figure 9*.

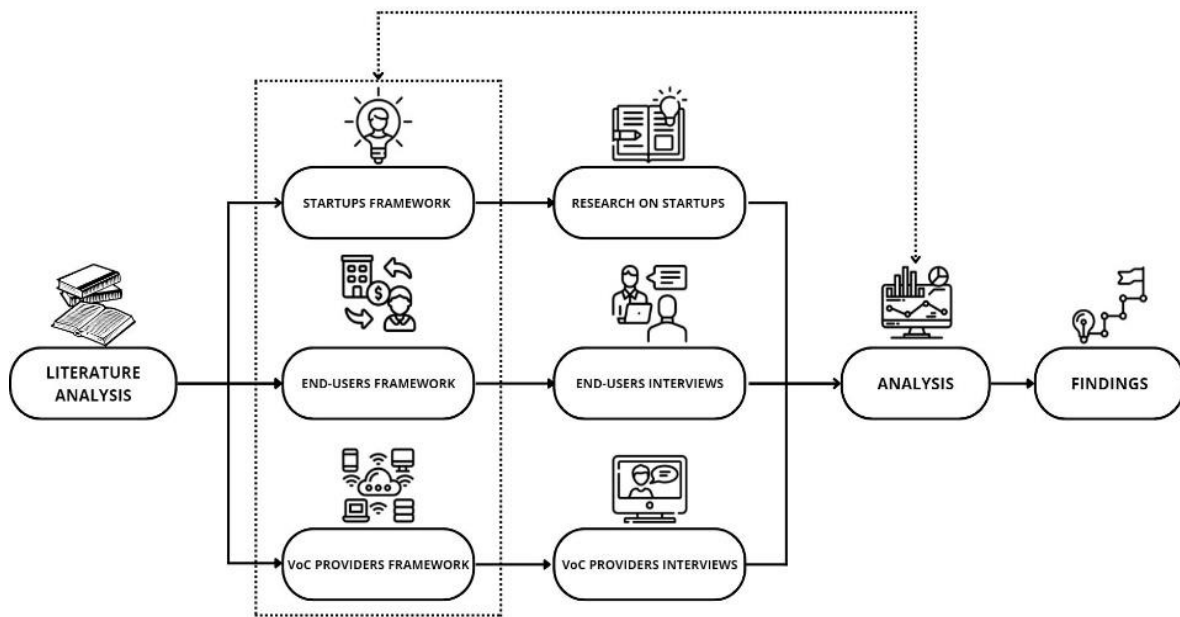


Figure 9 - Thesis Research Path

3.2. Literature Analysis

The first step of this thesis was the literature review.

Both **academic and non-academic papers** were analysed to collect theoretical information regarding the topic of discussion. The first step was to search for general information concerning the **omnichannel customer experience topic**.

Next, the research focused on the topic of **Voice of the Customer** and a general view of it was identified. Once a general overview was obtained, the study turned its attention to more specific dimensions such as the **organisation** of Voice of the Customer analysis within companies, the creation of a **VoC program**, the main supporting **technologies** and the main differences between the **B2c and B2b markets**.

Two websites were mainly used to find academic papers: Scopus and Google Scholar. The main keywords used in the research phase were “VoC”, “Voice of the Customer”, “Customer feedback”, “Voice of the Customer program”, “Voice of the Customer

process”, “Voice of the Customer in B2b market”, “Voice of the Customer in B2c market”.

Several articles were also consulted, mainly from sites of technology providers such as Medallia or Qualtrics, and research institutes such as Gartner.

The study of literature enables to comprehend the theoretical works that have been done on the subject, its definitions, and the existent knowledge on the subject of analysis.

3.3. End-user interviews

The first part of the empirical activity has been conducted through multi-firm **qualitative interviews** with companies that operates in Italy.

The objective of these interviews is to compare the different companies by highlighting points of similarities and differences in order to gain insights into the Voice of the Customer concept.

Concerning end-user companies, two different types of interviews were conducted. The first was carried out with the aim of highlighting the maturity level of the companies from an omnichannel point of view, the second was focused on VoC with the aim of identifying the maturity level of the companies interviewed.

All these interviews were carried out using Microsoft Teams.

The first step of the analysis was to identify the companies to be interviewed. Companies from **both the B2b and B2c markets** were selected and companies from **different industries** were also selected in order to get a broader view on the subject matter. All the contacts were obtained using LinkedIn. Through this platform, it was possible to get in touch with managers of different companies that were then

interviewed. **25 companies** were questioned, and these represent the sample of the analysis, as can be seen in the table below, in *Table 4*.

| Brand | SECTOR | MARKET | JOB TITLE |
|----------|--------------------------|---------|--|
| Brand 1 | Finance | B2C | Head of Customer Value Management Head of Partnership and Business Support Customer Network Funnel Marketing Manager on Digital Channels Head of Processes and Internal Regulations |
| Brand 2 | Oil & Gas | B2C | Head of Marketing & Phygital Development |
| Brand 3 | Insurance | B2C | Customer Experience Lead |
| Brand 4 | Large-scale distribution | B2C | Omnichannel Marketing & Communication Strategist |
| Brand 5 | Large-scale distribution | B2C | Digital transformation & Innovation manager |
| Brand 6 | No Profit | B2C | Head of Customer Retention and Development |
| Brand 7 | Retail | B2C | Customer intelligence coordinator |
| Brand 8 | Retail | B2C | Senior Manager |
| Brand 9 | Travel & tourism | B2C | Digital Manager |
| Brand 10 | Banking | B2C | Group MarComs Data, Research & Intelligence Lead |
| Brand 11 | Gaming | B2C | Voice of Customer Manager Voice of Customer Specialist Voice of Customer Expert |
| Brand 12 | Insurance | B2C | Market and Voice of Customer Research Manager |
| Brand 13 | Insurance | B2C | Head of Voice of Customer |
| Brand 14 | Insurance | B2C | Head of customer |
| Brand 15 | Oil & Gas | B2C | Head of Voice of the Customer |
| Brand 16 | Food Industry | B2B-B2C | Global Head of Customer Office Digital & CRM analytics Global Head of CRM B2B & Digital Trade Mktg |
| Brand 17 | Retail | B2B-B2C | Customer Excellence Director |
| Brand 18 | Drive automation | B2B | Marketing Manager |
| Brand 19 | Oil & Gas | B2B | Customer experience Manager |
| Brand 20 | Pharmaceutical | B2B | Head of Established Brands Alliances Italy CRM Solution Manager Digital Business Transformation Lead |
| Brand 21 | Pharmaceutical | B2B | Customer Care Front Office Manager |
| Brand 22 | Electronics Industry | B2B | Global Marketing Director Italy - Central Eastern Europe & Israel |
| Brand 23 | Metalworking Industry | B2B | Head of marketing Europe |
| Brand 24 | Oil & Gas | B2B | Customer experience Manager |
| Brand 25 | Wine Sector | B2B | CEO |

Table 4 - Sample of interviewed companies

The questions asked in the various interviews were different and customised for each case, but all had a common thread.

In the first type of interview, each company was asked what it meant by omnichannel management and whether there was synergistic management of different channels and touchpoints within the company. Then, the questions were related to how an omnichannel is managed within the company and what competencies are needed.

Another topic covered was the data collected and KPIs computed. Then, more information about technologies was sought.

In the second case, the first part of the interview concerns **the management of the gathering and analysis of the voice of the customer** within the company from an organisational point of view. This implies questions about the presence of dedicated teams or departments, about the commitment of the board and about the presence of a reporting system to inform other business units about what emerged from the VoC analysis.

The second part of the interview is **related to data and technology**. In this part, there are questions related to the data collected and the KPIs computed, and to technological software used to collect and analyse the voice of the customer.

The third part of the interview is about all the **challenges** the companies have to face when implementing a VoC program and all the **benefits** they could gain with it.

The last part of the interview investigated the **collection and analysis of the voice of the internal customer**. In this section, there are questions concerning the presence of VoE listening methods and any benefits generated.

3.4. VoC provider interviews

After interviewing several end-user firms, the research moved on by interviewing various **providers of technological services** with the aim of entering more in detail into this topic on which few information was obtained either in the academic research or during the interviews with end-user brands.

The selection of the companies to be contacted was made starting from the market leaders shown in the Magic Quadrant of Voice of the Customer²³ created by Gartner,

and then expanding the sample with other technological providers. In total, a sample of **10 companies** were reached.

During these interviews, the main **focus is on main technologies and platforms** that can support companies in collecting and analysing voice of the customer. Another important question is related to the companies needed to be introduced in the company to optimise the implementation of a VoC program. Then, the focus shifted to the main benefits of using these technologies and the main challenges encountered by companies in adopting these technologies. Finally, the last part of the interviews focused on the possible differences in the adoption of VoC technologies between B2b and B2c environments.

All these interviews were conducted using Microsoft Teams.

3.5. Startup Mapping

In addition to the literature review and interviews, a **mapping of startups** was conducted. As mentioned before, the research was performed with the aim of identifying emerging trends.

The first step in this analysis was to extract from **CrunchBase**⁴⁵ a sample of **1507 startups** using as keywords the words “VoC”, “Feedback”, “Customer Feedback”, “Voice of the Customer”, “Customer Survey”, “Customer review”.

Then, the startups obtained were analysed and a skimming was carried out, removing all those that did not belong to the main theme of the thesis. All startups born after 2017 and the closed ones were also removed. Once this skimming was completed, a **final sample of 260 startups** was reached.

⁴⁵ Crunchbase, <https://www.crunchbase.com/>

Finally, several analyses were conducted on the obtained sample of startups. First, a segmentation of the startups into **three macro-categories** was carried out. Then, the **geographical diffusion, the fundings received and number of employees** of the different startups were analysed. Finally, a more detailed study of the individual macro-categories was carried out. All these analyses are shown more precisely in the Chapter on Empirical Analysis Results (*Section 4.3*).

4. Empirical analysis results

Nowadays, many companies are heading towards an omnichannel approach in order to offer the best customer experience possible. Basing on the findings of the literature review, omnichannel can be described as the integrated management of the multiple channels through which clients can interact with a brand. If these channels are interconnected, clients can casually pass from one to the other (e.g., from the website to the app) without losing any information, in a seamless way. This approach opens plenty of possibilities for every client, as each of them may choose a preferred path for interacting with a firm, not necessarily undergoing a pre-defined customer journey. On the other hand, each company should have the ability to properly accompany every user in each step, suggesting the path that is better for everyone, thus maximising the customer satisfaction. Finally, the omnichannel approach today is not an option anymore, but it became necessary in order to cope with the increasing complexity of the environment where companies are acting. Indeed, the number of available touchpoints increased consistently with the diffusion of digital channels. Moreover, most markets nowadays are populated with numerous players, thus making competition tougher. In addition, consumers are more demanding than ever and, at the same time, they have access to more information than ever about companies, products and services, focusing the attention also on the experience they have when interacting with a brand. In this light, another need that is growing emphasis is related to the relevance of listening to the voice of the customer. Thus, people can provide valuable feedbacks for the company about their experiences or sentiments or perceptions about the firm's products and services. In this way, they are not going to feel ignored by the organization, and, from the business' perspective, these feedbacks are useful to understand the main pains that consumers face when

interacting with the company, thus having the possibility to fix the problems and consequently improving the offer, the customer experience provided and, thus, the customer satisfaction. This has been strengthened by the diffusion of the omnichannel approach, as with multiple integrated channels there are many sources of feedback, that are interconnected. Thus, the number of feedbacks collected increases consistently and they gain significance for the company. In addition, having the possibility to give feedbacks through different modalities, increases the possibility for a consumer to express his/her opinions, consequently boosting the data gathered.

Thus, as the voice of the customer is a key topic to create a valuable omnichannel customer experience, it is useful to deeper analyse the best practices that Italian companies adopt in this approach, both in the B2c and B2b context. From the literature review it emerged that, a proper focus towards OCX, could effectively help a company to develop a structured and evolved VoC program. For this reason, the following chapter begins with an overview of the omnichannel approach and the identification of the best practices to adopt in order to have a more complete vision of the big picture before entering the topic of the VoC.

Then, as it is stated in the methodology chapter, a description of the VoC approach of different companies in different industries, both in the B2b and the B2c market, and with different best practices in this specific topic is shown, basing on the interviews' findings.

In detail, the results of the empirical analysis are presented distinguishing between three different aspects, namely, the organization; data; analysis; technologies; benefits and challenges. Moreover, within each of these aspects, there is a comparison between the B2c and the B2b approach to highlight the differences in these two markets.

Subsequently, as the voice of the customer is a trending topic in the last years, there are various startups growing into this market so, to have a complete picture of the technological landscape of the VoC, they cannot be left aside. This analysis is useful to

highlight the increasing importance of this topic and to understand also what some possible future trends could be.

Finally, a general overview of the emerged topic of the voice of the employees (VoE) is given as the methodologies and the subject are similar to the VoC ones, with the exception that the customer here is internal to the company and not external.

In the following paragraphs an overview of the best practices to put in place for correctly implementing an omnichannel approach (4.1) is elaborated. After this, a paragraph where the results of the interviews are presented can be found divided in different sub-paragraphs (4.2). In addition, in paragraph 4.3 the results of the VoC startup analysis are presented.

4.1. Omnichannel Customer Experience: Best Practices

Basing on the literature review, the Omnichannel approach can be defined as: “The omnichannel concept is perceived as an evolution of the multichannel. While the multichannel implies a division between the physical and online store, in the omnichannel customers move freely between the online (PC), mobile devices, and physical store, all within a single transaction process. Mobile and social media channels, and even gaming, are added to “traditional” online and physical channels. At the same time, the journey should be smooth and should provide a seamless, unified customer experience, regardless of the channels used. Because the channels are managed together, the perceived interaction is not with the channel, but with the brand.”¹⁴. Referring to the interviews aimed at understanding the current state of the companies dealing with this approach, it emerges that they are not adopting a uniform, pre-defined way of working, even though most companies underline similar characteristics of their omnichannel approach that can be assumed as common ones. In particular, many firms state that the first important thing is to adopt a customer

centric approach, so the client has to be put at the centre of the company, also remarking what has been highlighted in the literature review. Every company gives a different description of the omnichannel definition, even though, in almost all the interviews, it emerges that “the omnichannel approach consists of offering the best service possible to the customer, regardless of the chosen channel”. This non-conformity can highlight how **firms have not fully internalised the different concepts, but they are close to doing so**. Basing on this, the two main objectives that the companies have when they propose an omnichannel experience appear clearer. The first one is to give the possibility to the customer to pass freely from one channel to the other without having any interruption in the customer experience. On the other hand, the company objective is to be able to have a unique picture of all the channels through which consumers can interact with it, from the digital channels to the physical ones. Basing on these findings, it appears evident that the omnichannel approach is a strategic lever to create value both for the company and for the customers.

This approach disrupts the traditional way of working that firms have always used. Implementing it means to change the way of working of all the people inside the company, from the ones operating in marketing to those in sales and customer care departments. Basing on the insights from the interviews, it emerges that most companies do not have a dedicated function for omnichannel, but **they build cross-functional teams** to work with it. It is rare to find **advanced firms with an entire function dedicated to omnichannel**, even though this is the most effective way of managing this approach. In these contexts, there is also a clear ownership, usually of **the Omnichannel Customer Experience Manager** or of other similar figures, even with the presence of intermediate responsables. In addition, it is a common practice for the firms to have different teams dedicated to the different touchpoints with the customers, the problem is that they are often not integrated, so they act as they are different, isolated silos. Instead, the approach adopted by the realities that proved to be at a more advanced stage in the omnichannel transition is different. These

companies have built different cross-functional teams that work into the dedicated function. Each of these teams then is focused on a different area of expertise.

In order to effectively move towards an omnichannel approach, the commitment of the company's board is fundamental. This clearly emerges from the interviews, where the companies that started their transition towards this way of working with a full **board commitment and a top-down approach** are the ones that work following pre-defined and structured roadmaps and that generally are at an advanced stage in the development of an omnichannel strategy. On the other hand, there are also some cases where the top managers do not comprehend the importance of adopting an omnichannel culture. In these realities, there is usually a bottom-up approach brought in by some visionary directors or from new employees coming from other firms that focus heavily on this program. In this scenario it is usually harder, and it takes longer time to succeed, as it is difficult to convince the company's board to invest in this change. Thus, firms whose boards are not committed towards omnichannel struggle in adopting this approach and are less effective on the market, losing a big portion of potential earnings consequently.

One other important element to be considered when dealing with an omnichannel customer experience approach, is the plethora of channels and touchpoints through which consumers can interact with the firm during their customer journey. The most common touchpoints can be divided into 2 main categories:

- **Digital touchpoints:** channels where the interaction happens online⁴⁶. Some examples are social media, websites, email, apps, ...

⁴⁶ Styblova, How Do Digital Touchpoints Influence Your Customer's Journey?, Kentico, 2019 <https://www.kentico.com/discover/blog/how-do-digital-touchpoints-influence-your-customer>

- **Physical:** channels that allow to have a physical or analogical interaction between the customer and the company. Physical touchpoints examples could be the store, the events, the toll-free number, ...

In the last years, there has been a growing interest towards digital touchpoints, causing a rapid development and implementation of many of them, from the brands' own apps to websites, online webinars, WhatsApp chats and others. Firms are keen on investing in these channels as they are huge customer data sources. Indeed, on digital channels, it is easier to access loads of data regarding customer behaviours, preferences and routines.

With all the interactions that a consumer can have with a firm, there is also a huge quantity of data that is generated consequently. It is important for businesses to be able to collect them, in order to deeper understand their customer base. All companies usually collect **the socio-demographic data** of their customers, namely, age, gender, birthplace and so on; but these are not sufficient to provide a customised customer journey, which is what enhances the customer experience. Considering the most advanced companies in the omnichannel approach among those surveyed, the data extracted from the IT systems mainly concern **sales, customer behaviour and transactional data**. However, many firms are facing the problem of having to integrate all the data coming from the different sources, as every channel has its own data repository. The big challenge is to be able to link all the platforms, in order to create a single customer view, with all the data and the interactions that the customer has with the firm included in one single display. Usually, they try to do it through the CRM, but the most advanced companies have a **data warehouse or even a data lake** where all the data are stored. Unfortunately, these are costly and require large investments, as well as new competencies to be introduced in order to be able to exploit all the potentialities allowed by the technology. In particular, there are two roles that are gaining importance, with specific competencies to work with large amounts of data, the **data analyst** and the **data scientist**. They are both capable of performing data

analysis with mathematical and statistical techniques. The difference between the two is that the scientist is also capable of extracting valuable insights from the analysis.

4.2. Voice of the Customer: Best Practices

Once a general overview of the best practices concerning the topic of the Omnichannel Customer Experience has been carried out, the focus of the study and interviews shifted to the theme of the Voice of the Customer. This made it possible to dig deeper into the different aspects and best practices adopted by companies operating in Italy concerning the collection and analysis of the customer feedback-

In the following paragraphs organization (4.2.1), process for collecting the VoC (4.2.2), data & analysis (4.2.3), and technologies (4.2.4), the challenges and benefits (4.2.5) and the differences between the B2c and the B2b markets (4.2.6) are discussed in detail.

4.2.1. Company Organization

As shown in the first chapter, the academic literature highlighted some deficits regarding the ownership of the voice of the customer inside the companies.

The main insight given by the literature analysis is the need for a cross-functional team to collect, analyse and manage the Voice of the Customer and thus place the voice of the customer in a central role within decision making.

In this section, interviews with several demand-side companies will be analysed in order to understand whether the findings of the literature analysis are actually confirmed in the business realities, so we will analyse how these companies organise the management of the Voice of Customer program and how the VoC process actually takes place.

The analysis of the more detailed interviews regarding the domain of voice of the customer underlined **the importance of board commitment** within the processes of

listening to the voice of the customer. An example of this involvement of top management can be found in the statement of a B2B company who said that in meetings with presidents and CEOs the first performance data revealed is the level of customer satisfaction, before turnover, margins and other economic performance.

From an organisational point of view, it emerged that the main model adopted by companies is based on a **cross-functional team** dealing with the voice of the customer. The composition of these teams varies within the different companies also according to their size. The number of members varies between **4 and 8 people** and their skills are varied and often created in the field through a learning by doing approach. This study showed that there is **no single solution regarding the ownership of the VoC team**, in particular, it is accountable to Marketing, Retail or Customer Care depending on the company.

An example of this organisational model was provided by a company in the retail sector that set up a team called “Customer Intelligence” that is responsible for monitoring the Omnichannel Customer Experience and the Voice of the Customer strategy. Within this team, there are some people with expertise in the data management, both small and big data, who previously belonged to the Analytics team, while both the drafting of the survey and the in-depth analysis of the data require the presence of personnel from the appropriate departments. In addition, there are no data scientists. Regarding the ownership, this team then reports directly to the CRM Manager.

Another organisational model of Voice of the Customer management that emerged from the interviews is the **Agile one**. Going into more detail in a single example, it is composed by a tribe called “Customer Interaction” consisted of about 40 people, which deals with all the customer relations, from a commercial point of view, from a data analysis and analytics point of view, and from a VoC point of view. Within it, there is a squad dedicated to listening to the Voice of Customer composed of 6 persons. Within

the team, Customer Journey Experts are supported by people with a pure research background. Through the use of specific technological platforms, these squads analyse what the customer is saying to intercept insights and engage the rest of the organisation to make process and product improvements. A representation of an Agile structure model is shown in *Figure 10*.

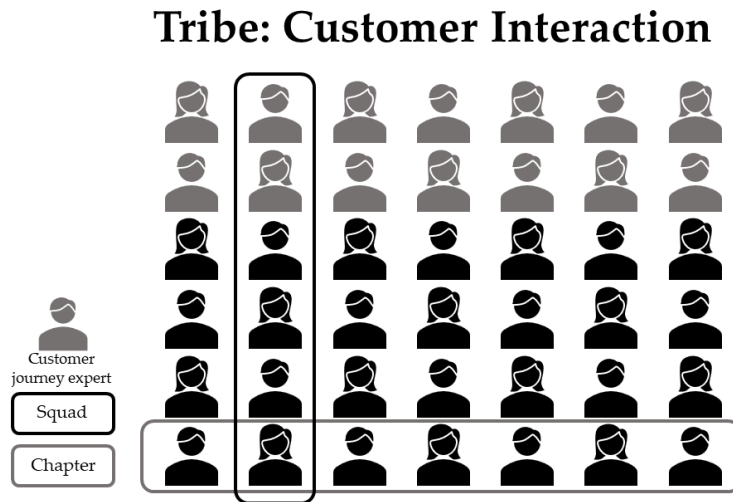


Figure 10 - Agile Model

4.2.2 VoC Process: the main stages

Regarding the process of voice of the customer analysis, a common path was drawn in the literature analysis based on findings from academic research. As shown in *section 2.3.2*, the outlined process is composed by four steps: feedback capture, feedback analysis, act and monitoring.

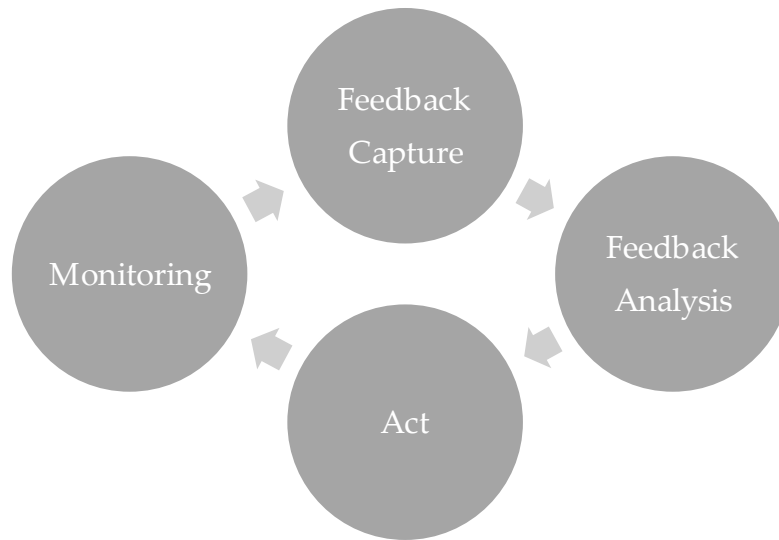


Figure 11 - VoC process Common Path

In an optimal VoC program, the four steps should be developed as follows:

- **Feedback Capture:** Basing on the outcomes of the analysis, it is possible to draw a common path of how they gather and analyse the voice of the customer, particularly from primary/direct sources, namely the feedback that clients intend to address directly to the company, either in response to requests or as a result of their own experiences. First, customers get in touch with companies through different channels and different touchpoints, such as physical stores, website, eCommerce marketplace or others. Once the customer has completed his transactions, he is asked to complete a survey, which may be general or tailored to the touchpoint. This is usually an automated process that may be real time, on the next day or in other cases several days later. Examples of proposed surveys on different channels may be the appearance of a pop-up during the 'thank you page' on the website, or surveys following a purchase in the shop or on the eCommerce site. These surveys are usually customised according to the process and consist of both specific questions and questions common to all surveys, such as those concerning the calculation of indicators like the NPS, and then there are text boxes where customers can leave comments and complaints.

- **Feedback Analysis:** Once the feedback is collected, it is analysed to gain important insights basing on which the company can adopt corrective actions. The different analysis performed and the KPIs calculation are all explained in the “Data & Analysis” paragraph (4.2.3) below.

Basing on the insight generated, automatic reports are created in order to communicate the findings to the relevant business units. These departments then have full autonomy to find and implement solutions to solve the problems that emerged from listening to VoC.

- **Act:** Once the results of the voice of the customer have been analyse, in most cases, the process called **Close the Loop** is introduced. It can be conducted in the case of both positive and negative feedback. Once the customer gives a rating, the companies go to identify him and recontact him by phone to ask him verbally the reason for the rating provided and the way to eventually improve the service offered. An example of a Close the Loop process is shown in *Figure 12*.

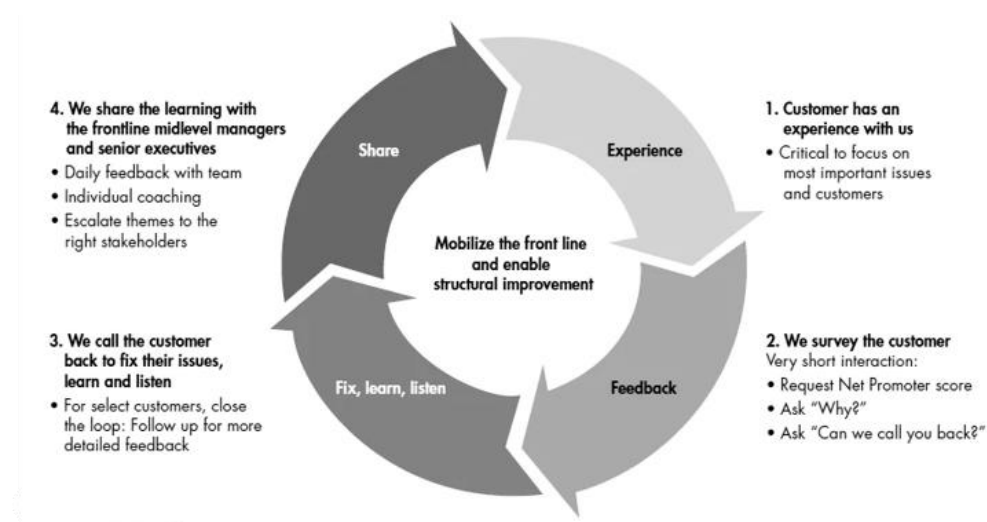


Figure 12 - Close the Loop process

The Close the Loop process is not the only action that firms undertake. The results of the analysis are put into different reports and dashboards, that are

spread throughout the various interested business units. Basing on the insights emerged, actions like bug fixing and product or service development.

- **Monitor:** concerning the Close the Loop, a survey is sent back following the re-contact call, asking the customer if they would like to review the rating they had given. On the other hand, all the corrective actions/improvements conducted basing on VoC insights are monitored with the classical KPIs and surveys to track eventual improvements and/or problems of the implemented solutions.

4.2.3 Data & Analysis

Findings from the Literature suggest that customer feedback can be classified in two distinct ways, based on the way of receiving it and on the easiness of statistical analysis to perform on data. In the first taxonomy, customer data is grouped into direct, indirect and inferred.

Direct feedback is intended as something that consumer deliberately submit to the company, that can be both in response to a firm's request or as a result of their experience. In this category there are all the feedbacks coming from surveys, interviews, focus groups or even some claims that clients do directly to the company.

Indirect feedback, on the other hand, is the one gathered when customers speak about an organization without the aim of letting the business know it. In this category there are all the information collected through social media, customer service interactions, word of mouth and similar.

Last type of feedback in this classification is the **inferred feedback**. It is intended as all the operational and behavioral data that consumers generate when interacting in their journey.

The second feedback classification is about structured and unstructured data. **Structured data** are the ones emerging from the answer to close questions, so that companies have a direct, statistical evidence of the information they get. **Unstructured feedback**, instead, regards all the data coming from open answer on surveys or interviews, comments on social media or on other channels not solicited by the organization.

The companies that have a structured voice of the customer program prioritize the direct feedback as it is the easiest to analyze and firms can gather immediate insights from it. Nowadays, the main focus are the surveys that the organizations send to consumers or even to prospects. Indeed, it is a diffused practice to send the surveys even during the registering process so, for example, if a consumer abandons it, companies ask him/her why they did it, to understand if there are any pains also in that step.

It is important to monitor all the touchpoints available for gathering as much feedback as possible. Businesses usually have different surveys for different phases of the customer journey, as they assume that consumers have different needs depending on the stage of the journey are in. In this way, they can associate the questionnaires also to the single process and activity. For example, an interviewed company that operates in the insurance sector highlighted the fact that people who interact because they have to buy a policy and customers who have had an accident receive two different surveys, as they performed different activities. Usually, all the questionnaires have some common parts, but the **tendency is to customize them** basing on the single process they are referred to. In so doing, the companies can have direct access to the feedback referred to a specific part and it is easier for them to analyze it. Then, depending on the channel that the customer is using, there are also different delivery modes. The most common way to submit a survey to a customer is through an email or via SMS, but they have the problem that they are not in real time. The only channels where, as

of today, it is possible to deliver real time surveys is when the customer is interacting through the website or with a live chat.

Collecting structured data is fundamental for the companies as they are immediate to read and analyse. Data coming from closed questions are used to calculate the values of different KPIs. The main KPI that all the organizations measure, as it was highlighted in the literature, is the **Net Promoter Score**. This indicator shows the difference between customers who are “promoters” of a firm and the ones who are “detractors”. The client is asked how likely he is willing to suggest a product or company to its family and friends on a scale from 0 to 10. Then, customers who voted 6 or below are considered detractors, while the ones that gave a 9 or 10 are the promoters of the firm. This indicator is really simple and it is useful to make comparison between a company and the market where it operates. Moreover, there can be two different types of NPS, the Relationship NPS and the Transactional NPS. The mechanism is always the same, what changes is the scope in this case. The most specific is the tNPS, that is meant to gather feedback from a specific interaction or transaction that the consumer does, while the relationship NPS is a general assessment of the entire business relation between a customer and a firm.

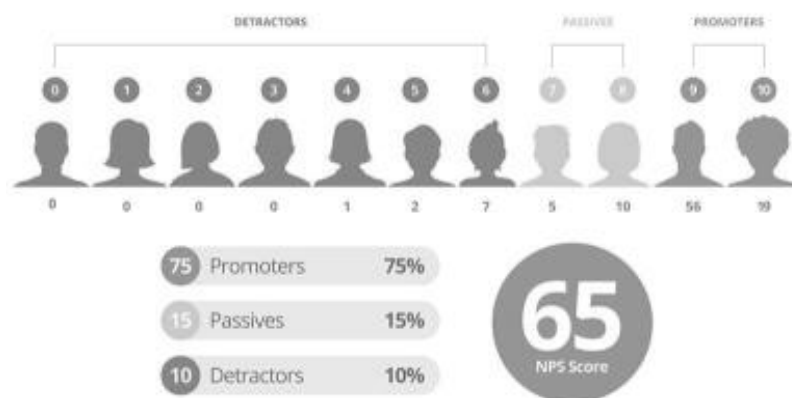


Figure 13 - NPS Example

The second indicator measured with the data collected in the surveys is the **Customer Satisfaction**. Consumers have to answer, on a scale that usually goes from 1 to 5, to a

question like *“How satisfied are you with the process/product/service offered?”*. In this case, the results are expressed as a percentage scale and measures the immediate reaction of people to a specific product of situation, so the company can easily understand the trends that they are going through with that particular part. When the CSAT shows some contractions, it is a simple and immediate way to see if there is something going wrong.

$$CSAT = \frac{\text{Total number of satisfied customers}}{\text{Total number of responses}} \times 100$$

Figure 14 - Customer Satisfaction Formula

Last key performance indicator measured by firms with structured data coming from the surveys is the **Customer Effort Score**. Companies evaluate this metric asking questions like *“How difficult was for you to perform this operation?”*. Even in this case, the answers are based on a numerical scale, so it is easy and immediate to calculate the CES. It is a service-oriented indicator, based on the idea that customers will remain loyal to a company and use a service when it is easier to use with respect to the others available on the market.



Figure 15 - Customer Effort Score example

The companies can calculate these three metrics immediately when they receive the surveys back from the consumers, thus they are able to notice problems and contractions in specific processes or touchpoints in a quick way. Basing on these data, businesses can then proceed with the final part of the Voice of Customer program, that is the close the loop. In this process, companies contact the so called “heavy detractors”, that are the customers that gave the lowest ratings in their answers. If they had the previous authorization by the consumer, firms are able to identify the heavy detractors and contact them with the aim of understanding the problems that the client encountered and how to fix them. The organization then proceeds by trying to adjust the problems emerged by these recalls and then it proceeds again with the monitoring of the KPIs, to see if the performance improved or if another corrective operation is needed.

Structured data are useful to evaluate direct KPI that companies can immediately calculate in order to see how they are performing on a given process or touchpoint at a high level. Even though many companies are still struggling to implement them, the problem of these analyses is that they do not go in depth and are simplistic. Thus, to have more detailed information, firms have to rely also to unstructured data. This explains why all the firms send surveys which contain also open spaces where the customers can write down in a detailed way all the issues that they encountered through their journeys. In this category also texts coming from the chats that consumers have with the customer care operators are often included. Then, thanks to technologies as the text analytics or other technological platforms that will be explained below, they are able to group the answers basing on the topics and on the customer segment that wrote them. In this way, companies can gather important insights on the different touchpoints and offerings they have and are also able to identify a list of corrective actions to be done. These adjustments are then ordered basing on the priority they have for consumers and for the firms. This happens as there may emerge different problems from different clusters of customers, so companies

tend to dedicate their resources where they have more customers complaining or, on the other hand, where the high-spending clients are highlighting some problems firstly.

Basing on the combination of structured and unstructured data, and through the use of specific technologies, organizations can calculate more detailed indicators on their customers. The first one is the **Customer Lifetime Value**, it indicates the potential overall value of a client for the company, considering past, present and future interactions. It is a useful metric to evaluate the economic importance of the single consumer for the firm and, consequently, whether it is worth for the business to invest in that customer, for example through marketing initiatives or promotions, or not. In a simplistic way, Customer Lifetime Value is calculated by making the difference between profits generated by the single customer in each touchpoint in which the client generates value for the firm and the acquisition and service cost that the company invested for that client. In order to maximize the effectiveness of CLV it is important to constantly monitor customer feedback and update the indicator after each interaction. That is why it is strictly linked to the VoC program.



Figure 16 - Customer Lifetime Value Formula

Another important metric that companies calculate is the **Churn Rate**. This indicator represents the percentage of consumers that stop buying products or services from a company with respect to the total customer base of the organization. By listening to the voice of the customer, businesses are able to understand the likelihood of a client

to abandon them. Thus, they can try to prevent the churn by taking corrective actions and by trying to improve their satisfaction and experiences.

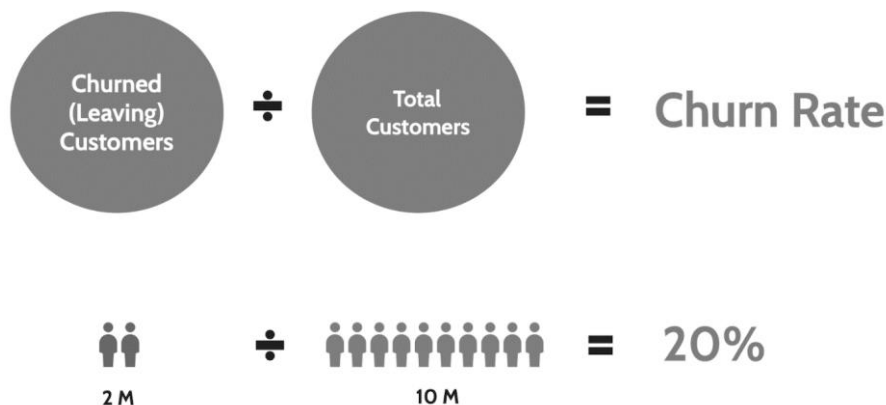


Figure 17 - Customer Churn Rate example

All the aforementioned metrics are evaluated basing on direct internal data. Nowadays, the trend is to also gather **third party data** in the process of listening to the VoC. In this case, companies are listening to the VoC at an aggregated level and they are not able to trace the single person's data. Third party data are those coming from external comments, ratings, reviews that customers make about a firm's product or service in external platforms like social media or dedicated rating platforms as Trustpilot or Google MyBusiness. They do it with the aim of letting other future consumers know what their experience was and the main strengths and weaknesses of a company. The main problem here is that, since customers do not have any incentive in making these online reviews, there is a predominance of the "**Angels and Demons**" phenomenon. In particular, angels are customers delighted by a company while demons are those who had a terrible experience with the firm and "hate" it. Thus, it is not uncommon to find mainly super positive or super-negative reviews and ratings on these external platforms, with a prevalence of the negative ones, since angry consumers are more willing to use some time to comment about it. For this reason, relying only on these platforms could lead to some bias. On the other hand, for the company it is possible to collect important information on consumers' opinions.

Moreover, businesses should keep an eye on these external platforms, as potential customers may look at these when deciding to buy or not from a company. Finally, it is important to highlight that some of these platforms charge the companies who want to be there, thus they may not be fully transparent on the results.

4.2.4. Technologies for supporting the VoC

In this section, a deepening of the ideal, most complete, technological infrastructure that a company should adopt to properly develop an effective Voice of the Customer Program is elaborated, starting with an overview of the omnichannel infrastructure.

Technologies for the Omnichannel Approach

Having an omnichannel approach and implementing a structured program of listening to the voice of customer is a complex transformation that companies have to undergo. It would be really hard to operate in an omnichannel context and, consequently, to properly manage a VoC program without the right technologies supporting the firm and the customer care operators, even though technology is an enabler of the VoC and not the main driver.

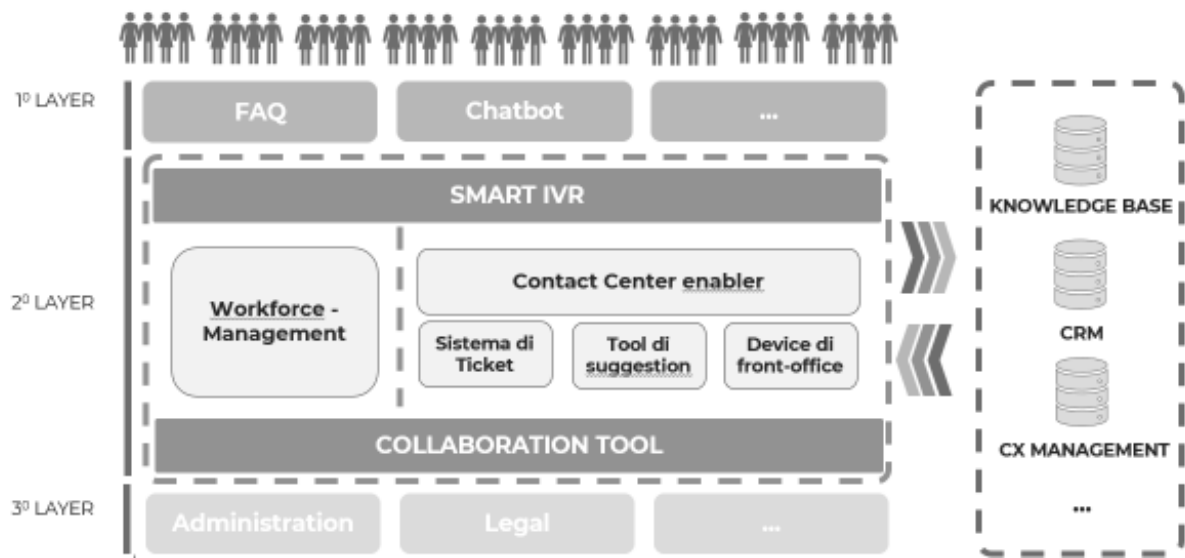


Figure 18 - Omnichannel Technological Infrastructure⁴⁷

The VoC program can be defined as the possibility to offer an integrated experience in all the interactions that the consumers have with the company, specifically in the customer service. There are different technologies supporting the customer service, starting from the ones in the different touchpoints that the company has available. Here there are the FAQ systems and also technologies supporting the livechats, where customers can ask questions or state their problems and have an immediate answer. There can be different instruments in this touchpoint, with different level of complexity. The simplest technology are **chatbots** “with buttons”, that are useful for the customer to solve problems that the firm already considered. The customer can simply navigate through predefined buttons while looking for the problem solution. A direct evolution of these technologies are rule based chatbots which work through the keywords recognition. Clients here can type their messages in an open way, the bot then understands some pre-defined keywords and consequently lists the answers related to that word. The problem is that if a customer does not write the specific keyword the chatbot does not understand him/her, making the process re-start from

⁴⁷ “Le MarTech per la creazione di un’esperienza omnicanale”, Osservatorio Omnichannel Customer Experience, Politecnico di Milano (2022)

the last interaction. The final evolution in this application field are virtual assistants that, through the use of machine and deep learning technologies, allow the user to have more structured conversations simulating a human conversation. It is important to underline the fact that these three options are not necessarily independent but can co-exist inside the same chat.

At the second layer there is the core of the technological infrastructure supporting the omnichannel approach, called **omnichannel platform**. Firstly, there is a **smart interactive voice response system (IVR)**, an artificial intelligence based tool that supports the consumer inside the customer care process. It allows to understand the reasons behind the interaction, to direct the clients to the channel that is best suited to solve their needs and to assign priorities for the re-contact phase basing on the different requests made, thus placing a first filter to the various assistance requests that a company receives. The most advanced IVRs also offer the possibility to customize the answers they give depending on the consumer that is interacting with them. Moreover, IVRs are also useful to automate mechanical tasks usually performed by human operators, like booking appointments or changing orders. The IVR is directly linked with **the Contact Center Enabler Platform**, that has the role of supporting the customer service operators in managing consumers' requests. It is a useful instrument as it allows to integrate the different channels dedicated to the customer care in a single view, making them communicate with each other and consequently enabling a better ticket management. Indeed, through this platform, customer care operators are able to see if a customer opened a ticket, where he opened it and why. Moreover, the most sophisticated platforms also offer to the customer service employees some insights about the customer that is being managed, in order to support them both in the relationship with the consumer and in the one with other business units that could be involved in the problem. In these platforms there is the possibility of having a text analysis, which is useful to recognize key information about a customer, such as the segment of that client and the reason behind the contact. Another relevant insight is

derived from the **Sentiment Analysis**. Indeed, the AI is able to recognize the mood of a consumer basing on his/her tone of voice or on what he/she wrote in the chat. This is particularly useful as the platform can signal the sentiment in real time, so the operators can immediately intervene in critical situations, like when there is a notably angry customer. Finally, these platforms are also able to perform the Intent Monitoring, suggesting the employees the next best action and next best offer to be proposed to the client, basing on a forecast of the consumer's future behaviors based on the current and past interactions. It is especially useful when there are high churn probabilities, the platform alerts the operator and at the same time suggests NBAs and NBOs in order to avoid the customer churn.

These omnichannel platforms can also include some **Workforce Management tools**, which are instruments that help the company in managing the contact center operators. Through analytics tools they are able to forecast the interaction volumes in the different shifts and then they consequently optimize the resource allocation of each shift, guaranteeing the distribution of the workforce and its particular skills in a homogeneous way. At the same time, they allow to have a real time performance monitoring of the operators, analyzing how they interact with the various customers.

Omnichannel platforms clearly have to be integrated also with the other technological infrastructures and data repositories of the companies, in particular with **the Customer Relationship Management (CRM)**, the Knowledge Base and the Customer Experience Management, that are the specific platforms supporting the listening of the VoC. The CRM is the most important repository that firms have, and it is used to manage all the interactions with their customer base and can be integrated also with several marketing instruments. The majority of organizations collects the data, coming from all the different channels about their customers in the CRM.

Then there is **the Knowledge Base**, a centralized system that collects all the internal knowledge of the companies regarding products, services, know-how and internal

best practices. It is used to codify and spread the knowledge, both the tacit and explicit one, inside the company and, in particular, with the contact center operators. Thanks to this tool, employees have all the knowledge directly available and ready to use, so they are able to properly manage all the various customer's request.

VoC dedicated technologies

After having described the ideal omnichannel technological framework that a company should implement, let's now dig deeper into the VoC dedicated technologies that a firm should adopt in order to carry out a structured listening of the voice of the customer.

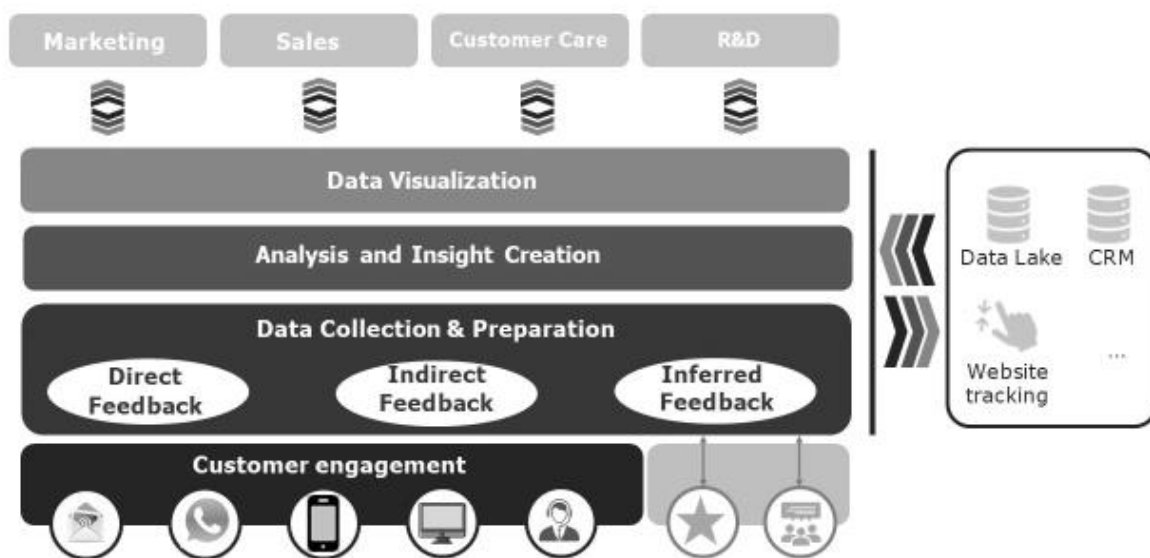


Figure 19 - VoC technological infrastructure

As it has been described in the previous chapter, brands can gather customer feedback from several touchpoints, both direct and indirect. The direct touchpoints are the one that the company controls, as its own website, its own contact center, the emails, SMS, the physical shop, WhatsApp, etc. Indirect touchpoints, on the other hand, are those where the firm does not control directly, as social networks and third-party websites, such as Trustpilot or Quora.

It is important to equip each of these channels with the appropriate technologies. In particular, it is important to have software that allow to send surveys and other questionnaires through the touchpoints. Moreover, these surveys have to be customised basing on the channel and on the customer that the brand wants to reach. To do this, there are other technologies, the **Journey Orchestrators**, that are able to create tailored journeys for customers basing on their previous behaviours and on their preferences. Moreover, it allows to send customized and real-time surveys to consumers depending on the customer journey step in which they are, thanks to the integration with all the company's technological infrastructures.

All the data collected through these questionnaires in all the channels and touchpoints, both direct and indirect ones, are then put in a unique repository by **Data Collection and Data Preparation tools**. There is a wide range of these available on the market today and they allow to combine, change, assess and filter the required data before doing the analysis⁴⁸. In addition, in this repository also pre-existent data coming from the corporate database are integrated, to give a holistic picture of each customer's interaction. Subsequently, all this feedback has to be analysed, calculating the KPIs both on the single customer feedback and on the overall company's consumer base, in detail, NPS, CSAT, CES, CLV and Churn Rate. Moreover, thanks to **Customer Analytics platforms**, that "*are specialized tools used to improve the customer experience, understand customer behaviour and help tailor marketing campaigns to specific customer segments*⁴⁹"; it is possible to analyse and forecast customer behaviours in the mid-term, as well as their potential reaction to some pre-defined changes in the product or service, for example a shortening or lengthening of the waiting time when calling the

⁴⁸ Hailey Friedman, Top 23 Data Preparation Tools, 2019, <https://improvado.io/blog/data-preparation-tools>

⁴⁹ Tim Murphy, Karolina Kiwak, Customer Analytics (customer data analytics), <https://www.techtarget.com/searchbusinessanalytics/definition/customer-analytics#:~:text=Customer%20analytics%20tools%20are%20specialized,campaigns%20to%20specific%20customer%20segments>.

customer service. In this way, it is possible to work with predictive analytics and take some corrective actions to improve the satisfaction and avoid the churn. Finally, it is possible to gather also general insights and trends on a specific product/service or process of the company. In this way the brand can improve its offer and, in some cases, even add new proposals that follow the market trends.

In order to be effective, all the feedbacks and insights gathered have to be properly visualized inside the company. For this reason, there are specific **Data Visualization instruments**, software applications that render information in a visual format such as a graph, chart, or heat map for data analysis purposes⁵⁰. Such tools make it easier to understand and work with massive amounts of data, effectively highlighting trends and insights. The most common data visualization methodologies are dynamic reports and dashboards, that can show in real time the results of the VoC program inside the company, with different detail levels and KPIs. Furthermore, there is also the possibility to add some tools, described above, for customer care employees to create a prioritization of the feedbacks gathered and different alerts. Namely, if a customer becomes a heavy detractor and gives bad ratings, this tool immediately alerts the operator that will then proceed with the close the loop operations. Moreover, it is possible to exploit consumer feedback also for helping the operators in the proposal of next best actions and next best offers. VoC platforms can automatically perform the large part of these analyses but, in order to have more effective results and insights, companies should also refer to a team of data scientists and analysts capable of performing more accurate big and small data analyses.

There are different technological solutions and providers that are today available on the market, some are similar among them while others can have some peculiarities.

⁵⁰ Treasure Data Glossary, Data Visualization Tools

<https://www.treasuredata.com/glossary/what-are-data-visualization-tools/#:~:text=Data%20visualization%20tools%20are%20software,with%20massive%20amounts%20of%20data.>

One of the first important choices that a company has to take when deciding to equip itself with a technological infrastructure for supporting the VoC program is whether to adopt an **all-in-one solution** from the same provider or to buy different technologies and platforms to be merged together, in a sort of “**Lego model**”. Clearly the first option is easier to implement and does not have any integration issue between the different modules, so it is ideal for those firms that want to rapidly start working in this area, even though the drawback is that they are not much customizable and in some specific vertical areas can offer slightly lower performances. On the other hand, the “Lego model”, which consists of selecting instruments and platforms developed ad hoc for a specific necessity, offers a higher customization and better performances in a given areas. The problem here is related to the integration of the different instruments, that is longer and not as easy as implementing a unique platform. Therefore, this solution is recommended for big companies that have specific needs for performing some activities, or for smaller organizations that may require just some features and do not need the entire services offered by the all-in-one solutions.

To conclude, the ideal voice of the customer program should integrate in a unique repository all consumers feedback, direct, indirect and inferred. Then, thanks to the integration of AI systems, dedicated platforms and analytics, it should be possible to create an integrated single customer view, where all the information about a consumer coming from different touchpoints are merged together, thus considerably improving the customer experience.

4.2.5. The Challenges & The Benefits of VoC programs implementation

Challenges

The analysis of the interviews showed several challenges that companies face when implementing a voice of the customer process.

The first challenge is the one referred to the **board commitment**, in fact its commitment is fundamental to implement a VoC program. This emerges from the interviews, where

the companies that started their transition towards this methodology with a full board commitment and a top-down approach are the ones that are at an advanced stage in the development of this program. Then, **it is necessary for the company to hire or develop certain competencies**. There must be particularly enterprising people within the company who want to drive change. They usually have a background in customer experience or customer insight. These people must also have business skills to be able to manage and direct the change management component.

Another challenge companies face is to **avoid too much insistence in asking for feedback**, as too much request creates a disturbance in the customer that causes customer dissatisfaction and consequently the user experience worsens. Thus, companies should create **quarantine mechanisms** in which several actions are implemented to prevent the same customer from being asked for feedback several times in a short period of time. Some examples can be that a pop-up is not re-proposed to a person who has recently been on the site and the sample of customers who receive the email invitation to participate in the survey is a rotating one.

Still related to the collection of the voice of the customer, **it is necessary to revise the survey questions** to make sure that they are always current with respect to the context. This is very important because the survey is an element of the customer relationship and therefore should not be a pure mechanism that is implemented. For this reason, changing and varying the questions could also be very valuable.

Another very important challenge concerns all international companies. The first problem is to **create a common language between countries**; this means finding a metric that is applicable everywhere. After that, it has to be considered that ratings are often only relative and, in different countries, **the scale of values is interpreted culturally in different ways**. For example, Nordic countries tend to be much more restrictive, Latin American and Asians countries tend to be much more generous, Italians find it hard to give a 9 or a 10. For this reason, making direct comparisons

between countries may be erroneous without first weighing and processing the values received. Thus, rather than working on all values, companies should **focus more on anomalies and peaks**.

There is also a technological challenge, since, in order to collect and analyse the voice of the customer, it is necessary to introduce new technological platforms within the company, which **must be integrated with the existing IT ecosystem**. This challenge can be particularly problematic within very large and articulated contexts where numerous IT systems are involved and integration is very complicated, as in the case of global companies with offices all over the world.

A final challenge is that companies are increasingly finding themselves in situations where **costs have to be cut** and the risk of this being to the detriment of customer satisfaction is very high. Thus, companies have to be very smart, **despite cost-cutting, not to create a negative impact**, but even to create a positive impact for the customer.

When proposing a voice of customer program inside the company, it is fundamental to convince the firm's board of the importance of this implementation. The problem is **that managers usually reason by simply looking at the economic results** that can be obtained in the short term. The challenge is to convince them to invest in a VoC program even though the economic results are difficult to display, as they are measurable primarily in terms of increased customer satisfaction and loyalty and reduction of customer churn. The difficult part is being able to **link these results with a pure economic model**.

Benefits

As well as the challenges, it was possible to identify several benefits that the gathering and analysis of the voice of the customer brings to the various companies. Mainly, these are **qualitative benefits**, while the economic ones are more challenging to compute since it is necessary to introduce models that establish a correlation between

the values of the financial indicators and those of customer satisfaction. An example of a possible correlation between these two variables is given by a study conducted by Eklof, Podkorytova and Malova (2020)⁵¹. This research, based on 9 Scandinavian banks, stated that a one percentage point increase in customer satisfaction leads to "an increase in ROE, ROA, profit margin and operating income by approximately 3% each".

As previously mentioned, the major benefits of voice of the customer analysis are intangible and mainly concern an increase in customer loyalty, an increase in customer satisfaction and a recognition of the quality of different channels and touchpoints.

Another benefit resulting from VoC is that an **alert can be generated immediately** in the presence of customer dissatisfaction. In this case, a problem can be identified before it explodes and affects the experience of a large number of customers. Therefore, the analysis of the voice of the customer allows control and knowledge of the painpoints. In this way, the information gathered allows the detractors to be redirected within the Close the Loop process, resolving the problems that have arisen and improving satisfaction. Thus, reducing the probability of customer churn.

Another benefit that emerged is closely linked to the launch of a new product or touchpoint. Listening to customer feedback allows, in this case, to **understand if this novelty is appreciated or if there are particular problems**. On the basis of what is obtained, companies implement enhancements to solve the problems encountered and, once again, a raise in the customer satisfaction. Moreover, they can also lead to product or process improvement, increase brand awareness and bottleneck reduction.

As mentioned, all these benefits that have emerged are purely qualitative and intangible. However, it is also possible to obtain more quantitative benefits from VoC

⁵¹ Eklof, J., Podkorytova, O., & Malova, A. (2020). Linking customer satisfaction with financial performance: an empirical study of Scandinavian banks. *Total Quality Management & Business Excellence*, 31(15-16), 1684-1702.

processes. A first step is to create correlations between satisfaction indicators such as the NPS and some operational indicators. From these correlations, it can be seen that the more these indicators improve, **the better the customer evaluates the company**. Thus, it can be said that there is a fairly clear correlation, and the objective of companies is to find out which correlation is the best so that they can also economically evaluate the return on an investment related to the collection and analysis of the voice of the customer.

One possibility to identify these correlations is to try to quantify hypotheses in business cases, such as an increase in word-of-mouth, and quantify what improvements this increase would bring not only in terms of customer satisfaction, but also retention and revenues.

A clear correlation is the fact that a deterioration of the satisfaction indicator could be a sign that the financial performance of the company is also worsening. On the other hand, it is possible to correlate NPS with a company's financial growth; as a promoter customer will trivially be less likely to leave the company and more likely to make purchases. In particular, it emerged that it is possible to create correlations between promoters and revenues, since a more satisfied customer also brings more earnings to the company and therefore creates more revenues. Thus, from this point of view, it is good to try to have more and more satisfied customers. Obviously, this is not a linear correlation, as a satisfied customer buys more products, but it is also the products themselves that make the customer satisfied.

As regards the purely economic side, it emerged from the interviews that representing exactly the value of the voice of the customer on the profit and loss account is extremely complicated and, in most cases, there is a lack of models and tools that can allow it. The common idea is to create a correlation between customer satisfaction indicators and Return on Investment (ROI). At the moment, this is only a hypothesis

that most of the companies interviewed are working on, but no model has yet been created that explicitly and mathematically theorises this correlation.

4.2.6. Differences between B2b and B2c Market

All the features of VoC described so far are generally referred to the B2c market, where companies sell directly to the final consumer.

Regarding the B2b market, there are several differences from all that has been said so far. First of all, from the interviews it emerged that until a few years ago, the B2b world was very backward in terms of awareness of the importance of customer experience programs, as companies believed that by having a one-to-one knowledge with the customer, they were also fully aware of the quality of their experience. Fortunately, in recent years there has been a growing awareness of the crucial importance, even for companies in the b2b market, of launching a customer experience and voice of the customer program.

From a strictly organisational point of view, the management is very similar to that in the case of B2c with the presence of teams dedicated to the collection and analysis of the Voice of the Customer.

Concerning the type of feedback collected, companies operating in the B2b market encounter more difficulties in intercepting indirect, and thus unsolicited, feedback than in the B2c domain, as possible sources such as forums, blogs or social networks do not have the same effectiveness in this environment. In the B2b market there are fewer interactions and customers for a firm, thus the **volumes** are on average smaller, but the average customer value tends to be much higher, and therefore the accuracy and attention that must be given to the individual client is much greater. Thus, this causes differences in the way the program is implemented.

As in the b2c market, the main method of collecting direct feedback is through surveys, but these are **much richer than in the case of b2c**. This happens because, contrary to the b2c market in which the survey has to be something quick to compile, otherwise consumers will abandon them, the relationship within B2b allows for more substantial surveys so that you can ask specifically about many more drivers and get more complete feedback. Other methods of collecting feedback are interviews and focus groups. Finally, B2b companies are more oriented towards use cases and sometimes even different or transversal such as reputation, competitor monitoring, measuring communication activity.

Another feature that differs in the two markets is the frequency of feedback request, as in the B2b it is not based on the single touchpoint interaction, but it is more delivered on a periodic base, for example once per month. On the other hand, B2b relationships involve intensive mail exchanges. Inside the mail, customers can give important information to the company thus, through the text analytics, they analyze the different emails to avoid critical situations with their clients.

B2b and B2c markets manage the interactions with their customers in a different way. This happens since in the B2c context **the relationship** is one to one, while in the B2b it is one to many, as there are different business units of the client company that interact with the selling firm. This makes it difficult to evaluate the performance indicators described before, as the same survey could be sent to several different people who will obviously give different evaluations and comments. To solve this problem, it is possible to evaluate different indicators for the different business units of the client organization or to assign different weights to these units and evaluate the KPI as a weighted average of the evaluation that the different actors assigned, with also the possibility of performing a drill-down operation to the single person.

The main differences between the two markets are summed up in the *Table 5*.

| | B2b | B2c |
|---------------------------|-------------|---------------------|
| Volumes of Data | Low | High |
| Transactions Value | High | Low |
| Survey Richness | High | Low |
| Frequency of Feedback | Periodic | Based on touchpoint |
| Interaction with Customer | One to Many | One to One |

Table 5 - Differences between B2b and B2c market

Last case regards the B2B2C context. It is often difficult for them to have a direct contact with the end user. This is the main problem to solve because intermediaries tend to keep consumer data for themselves, so the company does not know much about its final customers. If an organization is able to overcome this barrier, in this market they can put in place a VoC program that is similar to the B2c one for the consumers, while they keep a B2b approach for the intermediaries.

4.3. Startup Mapping

To further investigate the emerging technological trends related to the voice of the customer, a startup analysis has been developed. In particular, this study drew a sample of 257 startups dealing with processes or technologies related to the Voice of the Customer.

The first phase of this analysis was the classification of startups according to what kind of services they offered, the output of this is the definition of three macro-areas of work: Feedback Gathering Tools, Insight Generation and Employee Experience.

- **Feedback Gathering Tools:** this includes all startups that enable the collection of customer feedback, which can be in the form of surveys, comments, online reviews, and so on.

- **Insight Generation:** this macro-area includes all startups whose service is not limited to the collection of customer feedback, but also analyses it and provides trends, insights or other information derived from the analysis of the voice of the customer.
- **Employee Experience:** encompasses all startups that listen to the voice of the internal customer, namely, the employee (VoE).

This first clustering shows some interesting insights. From this first analysis, it emerges that the most populate cluster is the one related to "Feedback Gathering Tools".

| Macro-area | Number of Startup |
|--------------------------|-------------------|
| Feedback Gathering Tools | 141 |
| Insight Generation | 69 |
| Employee Experience | 47 |

Table 6 - Number of startup by Macro-area

A first analysis was conducted by highlighting which **regions of the world** these startups have developed in. As can be easily seen from the map, Figure 20, there is a predominance of startups from North America, in particular about 51% of the analysed startups (130 out of 254) come from this region. This result may also be attributable to the fact that there is a bias in the extraction platform, since Crunchbase is an American platform, and therefore privileges American startups.



Figure 20 - Startup Geographical Analysis

Another analysis concerning startups has been performed considering **Total Fundings Amount** as the main parameter. As there are startups from all over the world, different currencies are involved, so all the values considered were converted to USD. A sample of 104 startups was used for this analysis.

The first step of this analysis was to calculate the average Total Fundings Amount for each startup macro-area mentioned above. The outcomes derived are highlighted in *Figure 21*.

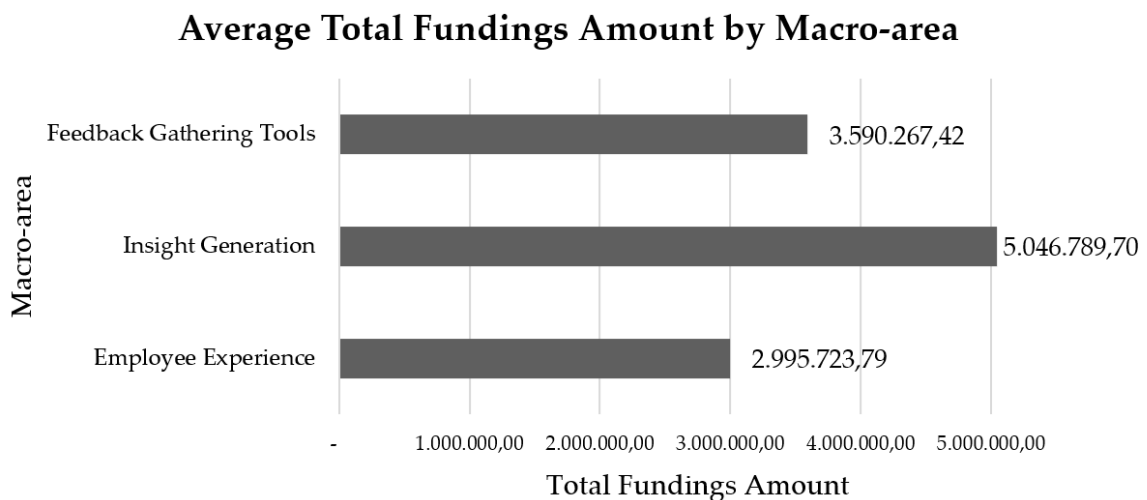


Figure 21 - Average Total Fundings Amount by Macro-area

As can be seen from the graph (Figure 21), the most funded cluster is the one that includes startups whose service is not limited to the gathering of the Voice of the Customer, but also analyses it and provides trends, insights or other information derived from the analysis of the feedback.

A further analysis was approached by considering the **number of employees** as the main parameter. Five different ranges of values were considered (1-10; 11-50; 51-100; 101-250 and 251-500). This study is based on a sample of 242 startups.

The first step in this analysis was to see how the startups distributed themselves within the aforementioned ranges. The results obtained are shown in Table 7.

| Number of Employees | 1-10 | 11-50 | 51-100 | 101-250 | 251-500 |
|---------------------|------|-------|--------|---------|---------|
| Number of Startup | 165 | 62 | 9 | 5 | 1 |

Table 7 - Number of Startup by Employees Range

The table shows that the great majority of startups have up to 50 employees. As startups are small by definition, this figure is the norm. However, as the topic is of great interest, some of them have now grown to the size of a medium-large enterprise. These results confirm what the study of fundings has already shown, particularly that concerning funding rounds.

Then, in order to go into more detail in the analysis of the number of employees, the same study was carried out looking at the macro-areas.

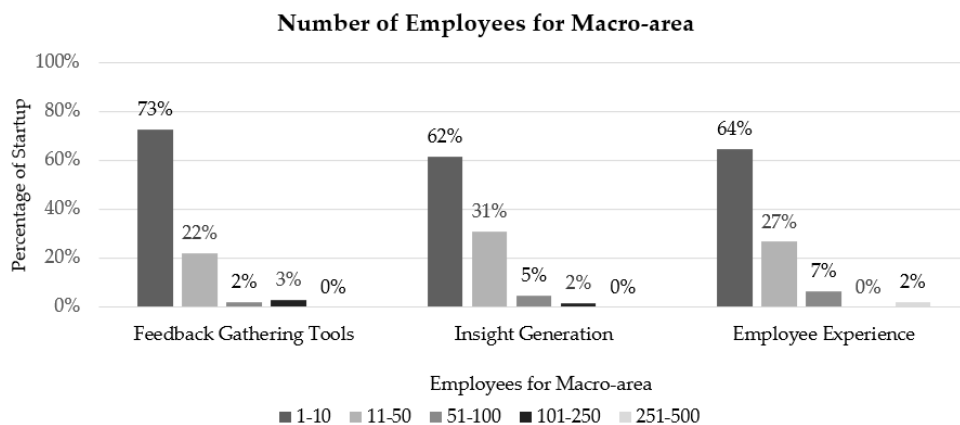


Figure 22 - Number of Employees by Macro-area

This deeper analysis confirms, as expected, the clear predominance of startups with a number of employees included between 1 and 10 in all the macro-areas. It can also be seen that in all macro-areas there are also a few more developed realities with more than 50 employees.

In this chapter, a more detailed analysis of the previously mentioned macro-areas will be developed, but the startups dealing with consultancy services will not be taken into consideration, as the sample of the ones with available data is severely limited. In order to analyse at a deeper level, the different categories, they will be discussed singularly below.

4.3.1. Feedback Gathering Tools

As stated before, this macro-area includes all startups that enable the **collection of customer feedback**, which can be in the form of surveys, comments, online reviews, and so on.

To dig deeper in the analysis of these startups, three more specific sub-categories were highlighted:

- Startups that provide tools for gathering the Voice of the Customer from a **single source**.
- Startups that integrate **multiple sources**.
- Startups providing **online feedback tools** where customers can leave comments or reviews on products or services.

The first analysis has been performed considering **Total Fundings Amount** as the main parameter. As there are startups from all over the world, different currencies are involved, so all the values considered were converted to USD.

The first step of the analysis focused on both the global average value and the one for each sub-category. Considering all the startups in this macro-area whose financial data are available, i.e. a sample of **52 startups**, the average funding is **\$3.590.267,42**.

In order to examine in more detail this value, the same study was conducted by analysing the individual subcategories. The results obtained are shown in *Figure 23*.

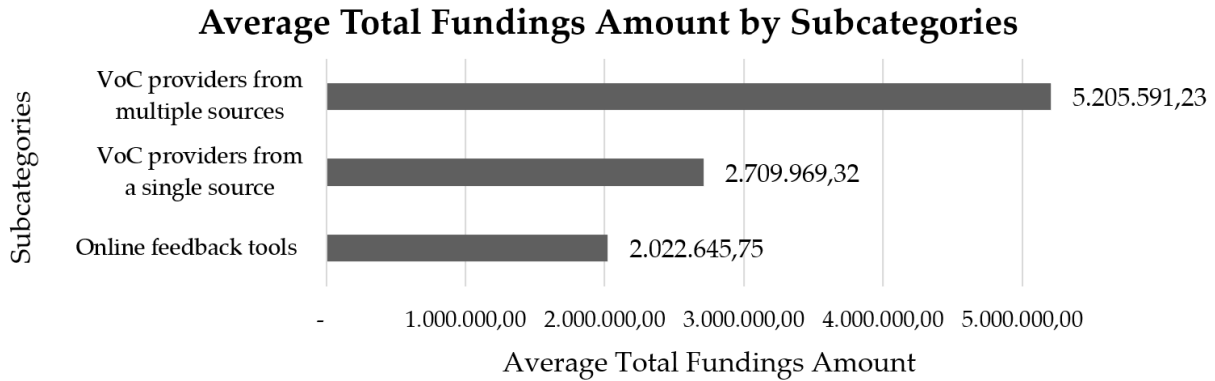


Figure 23 - Average Total Fundings Amount by Subcategories

As can be seen from the graph, the **Average Total Funding Amount** in startups that collect feedback from multiple sources is far higher than the other two and, consequently, is also significantly larger than the average of the entire macro-area. These startups provide tools that enable businesses to collect customer feedback from different channels and touchpoints and, in some cases, to visualise it in an easy-to-read and understand dashboard. Thus, it is reasonable to assume that the data that they bring to the companies who rely on them could be more valuable for the businesses. This could explain why they receive, on average, larger funding amounts than the startups that collect information exclusively from one single source.

Then, the next step of this analysis was to identify which were the **most financed startups** (those with a Total Fundings Amount of at least \$10,000,000). The results obtained are shown in *Table 8*.

| Startup | Total Fundings Amount | Subcategories |
|----------|-----------------------|--|
| Acquire | 56.800.000 | Voice of the Customer from multiple source |
| DRUID | 20.596.594 | Voice of the Customer from a single source |
| FreshCut | 15.000.000 | Online feedback tools |
| Hyro | 15.000.000 | Voice of the Customer from multiple source |

Table 8- Best Feedback Gathering Tools startups in terms of Total Fundings Amount

From this first analysis, it can be seen that there is a high disparity between the most funded startups and all the others. Specifically, it is **Acquire**, a startup founded in 2018 in the United States. It is a consolidated customer engagement platform that unifies all communication, interactions, channels, and tools in a single dashboard. Acquire equips enterprise teams with the digital tools they need to create the best customer experiences. It allows teams to effectively address complex sales, service, and support challenges in real-time across all channels with capabilities like secure cobrowsing, AI chatbots, live chat, and video calling. Thus, businesses can continuously engage customers while cutting down on resolution time and redundancy. In this way, the customer care, sales, and support requirements of every organization on any device are met by Acquire's adaptable and scalable software suite.

A further analysis was approached by considering **the number of employees** as the main parameter. The general analysis of the whole macro-area was shown above in *Figure 22*. Within this section, the analysis will focus on understanding how the three subcategories perform concerning this aspect.

As can be seen in the graph below, *Figure 24*, analysing the subcategories, it can be noticed that the output of this study confirms the findings of the Funding Analysis. The majority of the most developed startups, those with 101-250 employees, belong to the subcategory of the startups that provide tools for collecting feedback from multiple sources. It can also be observed that this subcategory is also the one with the 'largest

number' of startups with 1-10 employees. This may occur because the higher profitability of this type of startup attracts more entrepreneurs to create new ones.

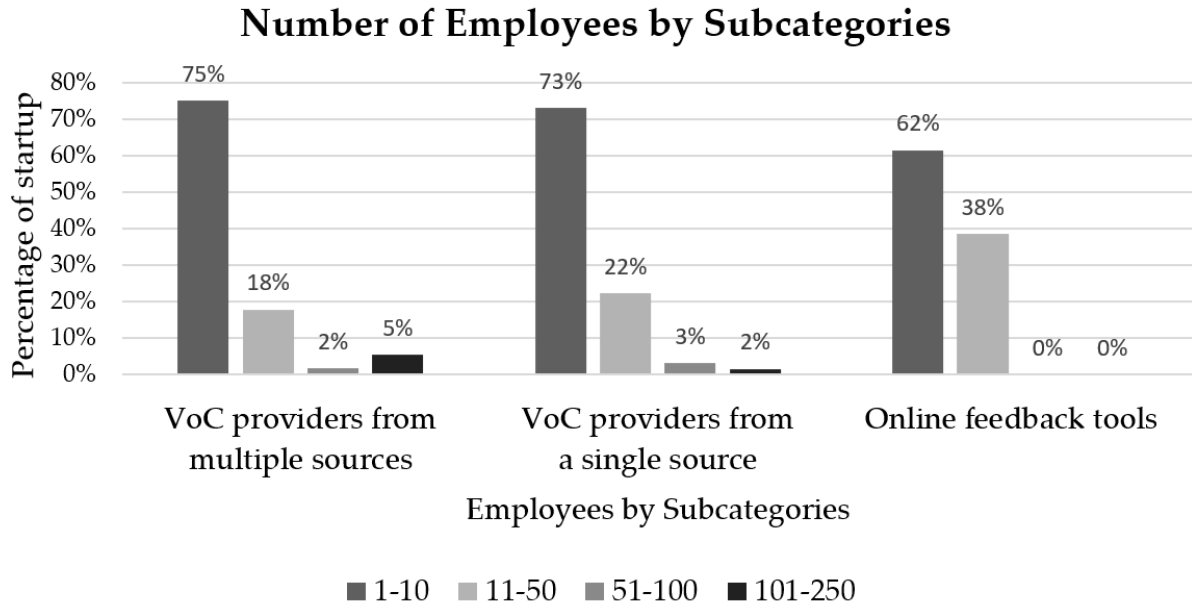


Figure 24 - Number of Employees by Subcategories

4.3.2. Insight Generation

As stated before, this macro-area includes all startups that perform consultancy services concerning the theme of listening and/or analysing the voice of the customer.

The first analysis has been performed considering **Total Fundings Amount** as the main parameter. As in the previous macro-category, since there are startups coming from all over the world, different currencies are involved, so all the values considered were converted to USD.

Also here, the first step of the study focused on the average value of the **Total Fundings Amount** related to the macro-area. Considering all the startups whose financial data are available, i.e. a sample of **38 startups**, the average funding is **\$5.046.789,70**.

Taking into account the average value obtained for startups providing feedback-gathering tools, it can be noticed that the value obtained for this macro-area is higher than the previous one. This could be explained by the fact that the services offered by these startups are an evolution of those previously analysed, as they allow not only to collect feedback but also to analyse and extract insights from it. Thus, more investors might be attracted.

Then, a study basing on the **most financed startups** (those with a Total Fundings Amount of at least \$10,000,000) was conducted. The results are highlighted in *Table 9*.

| Startup | Total Fundings Amount |
|--------------------|-----------------------|
| Dovetail | 69.374.093,00 |
| Grain | 20.000.000,00 |
| Maz | 17.472.923,00 |
| Alerzo | 16.025.000,00 |
| 60 Decibels | 10.500.000,00 |

Table 9 - Best Insight Generation startups in terms of Total Fundings Amount

Also in this case, as for the startups providing tools for the simple feedback-gathering, a clear difference can be noticed between the most funded company and all the others belonging to the same macro-area. In detail, this is **Dovetail**, a startup founded in June 2017 in Australia. It is a cloud-based user research and customer feedback software for analysis, organization, collaboration and storage of user and customer data. Dovetail allows researchers, analysts, designers, and product managers to store user research data in one place, analyse qualitative data to discover patterns and insights, and share research findings with the rest of their organization. Dovetail enables businesses team to curate insights in a single location and turn a series of fragmented reports, presentations, documents, and recordings into a single, searchable repository.

A further analysis was approached by considering the **number of employees** as the main parameter, focusing on how these startups perform concerning this aspect.

A curious fact is that the most developed startup from this point of view is not the aforementioned Dovetail, but **Alerzo**, which also ranks among the most funded startups, with between 101 and 250 employees. Alerzo is a startup founded in Nigeria in 2019. It is focus on the B2b market and it offers on-demand inventory distribution and financial services for small informal stores. This startup enables brands and manufacturers to collect customer feedback, consumer purchasing and real-time market trends and insights.

4.3.3. Employee Experience

As stated before, this macro-area includes all startups that listen to the voice of the internal customer, namely the employees.

The macro-area related to employee experience has also been divided into three sub-categories:

- Startups that focus on listening and analysing the **Voice of Employee about the work environment**, which enables the creation of a more positive atmosphere that translates into greater productivity and business performances.
- Startups that collect and analyse employee feedback concerning the **offered product or service**.
- Startups that only allow the collection of the voice of employee without analysing it.

The first cluster is the most populated one. In this section, differently from the one concerning startups providing tools for the collection of the Voice of Customer, there will not be analyses and comparisons between the different subcategories since the first one is the unique that has a valid sample of startups. Nevertheless, the division of the subcategories was included because it would have been erroneous to completely

ignore their existence and catalogue all startups concerning the employee experience in the same way without any distinction.

The first analysis has been performed considering **Total Fundings Amount** as the main parameter. As in the previous macro-categories, since there are startups coming from all over the world, different currencies are involved, so all the values considered were converted to USD.

The first stage of the study focused on the average value related to the macro-area. Considering all the startups whose financial data are available, i.e. a sample of **19 startups**, the average funding is **\$2.995.723,79**.

Analysing the financial values of this macro-area, it can be seen that they are lower than those of the other two, in terms of average and maximum values, as well as the number of startups where financial data are available. This testifies that this area is less developed than the others previously analysed, even though the aspect of the voice of the internal customer is becoming more and more important within companies.

Then, the next step of this analysis was to identify which were **the most financed startups** (in this case, those with a Total Fundings Amount of at least \$5.000.000). The results obtained are shown in *Table 10*.

| Startup | Total Fundings Amount |
|------------------------|------------------------------|
| Joyous | 12.997.060,00 |
| Cultivate | 10.000.000,00 |
| Klaus | 7.300.000,00 |
| Diversio | 6.563.558,00 |
| OnLoop Pte. Ltd | 5.500.000,00 |
| Candor | 5.000.000,00 |

Table 10 - Best VoE startups in terms of Total Fundings Amount

From the analysis of the maximum values, it can be noticed that, differently from the two previous macro-areas, here there is not one startup that clearly exceeds the others in terms of Total Fundings.

A further analysis was approached by considering **the number of employees** as the main parameter, focusing on how these startups perform concerning this aspect.

A curious fact emerged from this study is that the startup with the highest number of employees belongs to this macro-area. Specifically, it is **Empuls**, a startup founded in August 2021 in India and with a workforce of between 251 and 500 employees. Empuls by Xoxoday is a comprehensive employee engagement platform that gives businesses the ability to engage with employees, motivate them, and reinforce positive behaviours to foster a productive workplace. Additionally, the platform supports users in showing appreciation and rewarding their team members with points that can be exchanged for experiences and gift cards. Through the use of Empuls, organizations may use real-time surveys to assure continuous feedback and improvement throughout the employee lifecycle, organize data-driven employee engagement activities, and fine-tune their action plan to increase eNPS.

4.3.4. Mapping Outcomes

This analysis revealed several insights. First of all, the analysis of the startups confirmed that the Voice of the Customer is a **very recent and innovative topic**, as demonstrated by the high number of startups present and founded in recent years (also by the number of startups with 1-10 employees).

Another outcome that can be obtained from this study concerns the difference between the voice of external and internal customers. Currently, startups providing tools for VoC collection and/or analysis seem to be more developed than those dealing with VoE, as shown by the number of startups and the financial values of the different macro-areas.

Finally, a **trend emerged strongly concerning the Voice of Employees** that was practically absent during the literature analysis. The growth of this trend within the Voice of the Customer study led explore this topic more in details during the interviews mentioned above.

From the interviews, it emerged that the theme of Voice of Employee is a highly considered aspect and its importance is more and more growing in the last period.

When the voice of the internal customer is analysed, the parameter considered is not defined as the level of satisfaction, but of engagement. From an organisational point of view, large international companies have a global and centralised management of the VoE.

The main method of collecting this data is a periodic survey made by employees in which their level of engagement and several drivers such as collaboration, process effectiveness, recognition, and development opportunities are assessed.

Once this feedback is collected, it is analysed, in some cases also using analytics tools. If the results are negative, managers need to follow-up to find solutions and increase employees' sense of belonging to the company. In the case of international companies, through the results of this survey, each country knows exactly where it stands in relation to the others and then, if its engagement does not match the others, it can define an action plan to get there.

Analysing the possible benefits of collecting the Voice of Employee, it emerged that a high level of engagement is usually followed by better economic performance. In particular, having engaged employees leads to satisfied customers and thus leads to higher performance in purely economic terms, and this is also reflected in the indicators.

5. Conclusions

Companies nowadays are starting to understand the importance of customer centricity. They realized that putting consumers at the center and offering them personalized customer experiences is a source of competitive advantage. Moreover, offering a unique experience increases client's loyalty and retention and it is cheaper to maintain the already existing customers rather than acquiring new ones, as nowadays most markets are saturated. The problem is that **consumers have different needs and preferences**, and a firm should be able to meet all of them, in order to offer a tailor-made experience.

A possible solution is to ask directly to consumers what they are looking for and what are the problems that they encounter when interacting with the company. This explains the growing importance of the VoC topic today. For this reason, it is necessary to highlight the actual approaches that the most developed firms have towards the listening of the VoC as well as which the methodologies and technologies to adopt in this branch are.

VoC listening, and analysis programs have been developed by most companies, both in the B2b and in the B2c market. Although its importance has been recognised, as it turned out from the interviews with technology providers, **the level of maturity of the companies operating in Italy is still quite low**, if compared to the Anglo-Saxon world. Indeed, the majority of them still operates through Excel Spreadsheets or manually and not with a structured approach that nowadays is still missing.

The following paragraphs aim at highlighting which is the process for correctly develop a VoC program should be (5.1.); the data and technologies to use (5.2.); the difference between the VoC programs in the B2c and in the B2b market (5.3); the

impacts on the business (5.4.) and, finally, further developments (5.5.) and limitations of the study (5.6).

5.1. How to properly implement a VoC Program

The VoC affects different functions inside of the company and it requires a specific orientation to the listening of the customer. For this reason, **the most important condition** to start with the implementation of an effective, well-structured VoC Program **is the board commitment**. This is necessary as a top-down approach is required to guide the cultural change inside the organization, both for the mindset and for the way of working.

Subsequently, there should be the creation of a dedicated team that deals with the entire Voice of the Customer process. This should be **a cross-functional team, composed by people with different competencies**, coming from the different units that are connected to the VoC, such as Marketing, Product Development, R&D, etc. as all these units are interested in the findings of the Voice of the Customer analysis. Inside this team, customer feedback is collected and analysed, moreover it must be able to work closely with other business units in order to communicate with them through a series of reports, thus sharing the knowledge coming from customers' insights.

Finally, a company needs to follow four steps to successfully listen to the VoC: Feedback Capture, Feedback Analysis, Act and Monitoring. These have to be followed in a cyclic way in order to continuously hear customers' needs and, consequently, to improve the company's offering. An interesting procedure to be implemented by the companies, is the **Close the Loop**, inside the Act step. This procedure consists of re-contacting disgruntled customers to resolve the problems they encountered. This is a powerful approach that can potentially help firms in **turning detractors into**

promoters. Furthermore, this can affect both the customer satisfaction and the economic performances of the company, as satisfied customer will trivially be less likely to leave the company and more likely to make purchases.

5.2. Data & Technologies

Data are one of the pillars of Omnichannel Customer Experience and, consequently, of VoC programs. It is crucial for companies to collect them from all the possible sources and touchpoints, as well as to collect also the different types of feedback. In this way, businesses can have access to a more holistic view of the customer's perspective of the firm. It is very **important to gather and integrate also third-party feedback inside the VoC Program**, as the sincerity of customers is often higher when they do not address the company directly, therefore, from these it is possible to get a clearer and unbiased idea of customer sentiment from which relevant insights can be derived.

Working with this amount of data and feedbacks requires some specific platforms and technologies, **as trying to implement a Voice of the Customer Program through Excel spreadsheets is not effective but only time-consuming.** There are several platforms and technologies that are required to listen and analyse the VoC. These must be integrated with the corporate IT ecosystem in order to be able to identify the feedback coming from the same customer, but maybe from different channels and touchpoints. In addition, the integration is important also to have access to the entire customer base of the firm, in order to cluster the different feedbacks that the VoC platforms gather. It is important for companies to have a **technological infrastructure to support VoC** that should be as similar as possible to the ideal framework shown in *Figure 25*, where the main platforms are grouped distinguishing between 4 main levels. At the beginning, there are tools that aim at engaging customers. Then there are technologies useful for collecting and filtering the main data collected, which also act

as repositories where customers can directly send their feedback. At the third level, there are tools dedicated to the pure analysis and clustering of the different data. At the same time, these can also support the VoC team in creating insights relevant for the business. Finally, the last technological layer includes data visualisation tools, which enable the creation of dashboards and reports useful for spreading the results of feedback analyses within all the company's business units, so that the insights emerging from the Voice of the Customer analysis can be effectively used to improve the different offers of the firms, from products to services.

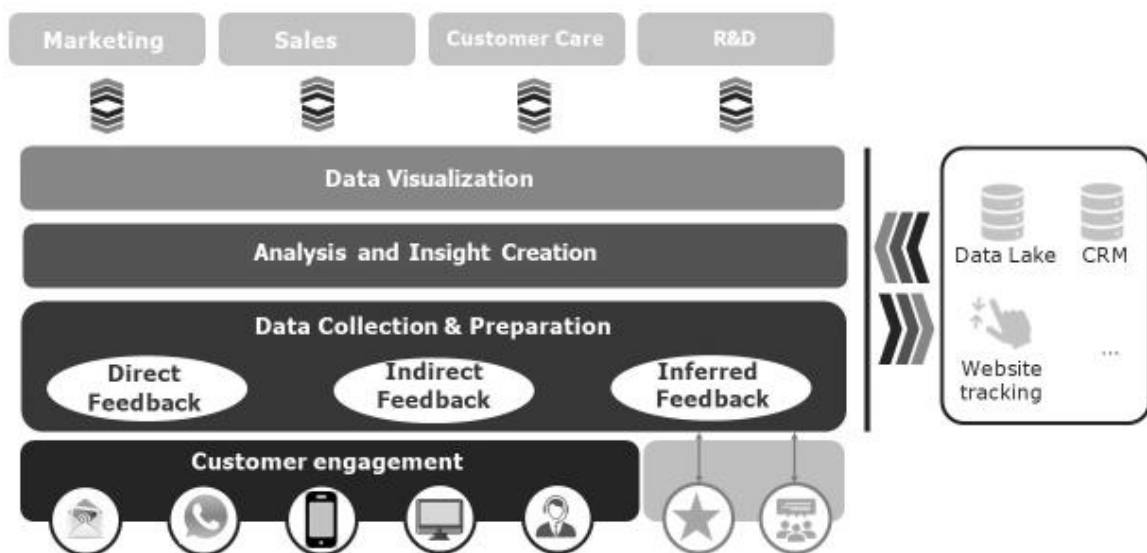


Figure 25 - Technological infrastructure for supporting the VoC

5.3. Voice of the Customer in B2b and B2c markets

The research conducted in this thesis highlighted that there are numerous differences in the listening and analysis of the Voice of the Customer between B2b and B2c markets. Until few years ago, the **B2b industry was considerably behind the curve in terms of understanding the value of customer experience initiatives** because businesses assumed that, since they knew their customers personally, they were also fully aware of the quality of their experience. In recent years there has been a growing

awareness of the crucial importance of customer experience and voice of the customer programs.

From a purely organisational perspective, both the **B2c and B2b cases have fairly similar management structures**, and both have teams committed to gathering and analysing customer feedback.

Regarding the kind of feedback collected, organizations operating in the B2b environment have greater difficulty intercepting indirect feedback than companies operating in the B2c market. Then, the thus the volumes of data are on average smaller in the B2b domain because there are fewer interactions and customers for a firm, but the average customer value tends to be higher.

In both markets, the main method of gathering direct feedback is through surveys, but these are more comprehensive in the b2b case. This happens because the relationship within B2b enables for more extensive surveys, allowing you to ask precise questions about more drivers and gain more accurate feedback.

Another difference between the two markets is **the frequency of feedback requests**, which in B2b is not dependent on a single touchpoint contact but is sent on a more periodic basis. B2b and B2c companies handle client interactions differently. This occurs because, in the B2c environment, the interaction is one to one, whereas **in the B2b the relationship is one to many**, as different business units of the client company interact with the selling firm. In *Table 11* a sum up is presented:

| | B2b | B2c |
|---------------------------|-------------|---------------------|
| Volumes of Data | Low | High |
| Transactions Value | High | Low |
| Survey Richness | High | Low |
| Frequency of Feedback | Periodic | Based on touchpoint |
| Interaction with Customer | One to Many | One to One |

Table 11- Differences between B2b and B2c market

The last scenario concerns the B2B2C environment where direct touch with the end consumer is frequently challenging for them. This is the key issue to address because intermediaries tend to hold consumer data for themselves, leaving the company with little knowledge of its final clients. If a company is able to overcome this obstacle, they can implement a VoC program for consumers that is comparable to the B2c model, while maintaining a B2b approach for intermediaries.

5.4. The impacts of VoC on businesses

The research illustrated how that the gathering and analysis of the voice of the customer brings several benefits to the various businesses. They are **mainly qualitative**, while the quantitative ones are more challenging. The main advantages of voice of the customer analysis are intangible and **mostly concern an improvement in customer loyalty and satisfaction**.

Then, the implementation of a structured VoC program allows for the early detection of a problem before it bursts and negatively impacts the experience of a significant number of consumers. Therefore, the analysis of the voice of the customer enables control and knowledge of the painpoints, lowering the likelihood of customer churn.

Another advantage that has arisen is strongly related to the launch of a new product or touchpoint, as listening to consumer feedback enables you to determine whether this novelty is well received or if there are any issues.

In addition to the qualitative advantages outlined above, quantitative benefits may be gained from VoC processes by drawing correlations between measures such as the NPS and specific operational metrics.

A clear correlation is that a decline in the satisfaction indicator might be a hint that the company's financial performance is also deteriorating. On the other hand, NPS can be linked to a firm's financial growth; a promoter customer is less likely to abandon the

company and more likely to make purchases. It was observed that it is feasible to develop connections between promoters and revenues, since a more delighted client generates more profits to the firm, resulting in greater sales. Obviously, **this is not a linear relationship**, since a satisfied consumer purchases more products, but it is also the products that fulfil the customer's needs.

5.5. Startup Outcomes

The mapping process conducted on the startup confirmed the innovativeness of the topic of the Voice of the Customer, as shown by the high number of them developed in the last five years.

It emerged that these startups do not all have the same focus, but as seen in section 4.3. it is possible to define three macro-areas:

- Feedback Gathering Tools: this includes all startups that enable the collection of customer feedback.
- Insight Generation: this macro-area includes all startups whose service is not limited to the collection of customer feedback, but also analyses it and provides trends and insights.
- Employee Experience: encompasses all startups that listen to the voice of the internal customer, namely, the employee (VoE).

The mapping shows that the most populated macro-area is the one related to the feedback gathering tools, while the most funded macro-area is the one that includes all startups whose service involves not just gathering consumer feedback but also evaluating it and providing trends and insights.

The geographical analysis highlighted how these startups have developed in all major world regions, even though there is a clear predominance of startups founded in North America, namely the 51% of the startup.

Lastly, this study underlined the difference between the voice of external and internal customers. As seen by the number of startups and the financial values of the various macro-areas, startups providing tools for VoC gathering and/or analysis appear to be more developed than those dealing with VoE.

5.6. Future Developments

This study allowed us to understand how to properly structure a VoC program and to comprehend its importance within the company. However, as this is a topic that has been developed quite recently, there are still some aspects that need to be addressed in the future in order to be able to extend the listening of the Voice of the Customer in more and more companies, so as to improve both the customer experience and the business performances at the same time. In this sense, the introduction of a model that **enables a clear correlation between the VoC program and the economic returns** for the firm, would be fundamental to convince even the most 'traditional' firms, the ones focused mainly on financial results, to make a change aimed at improving the customer experience. An attempt in this regard could be the Earned Growth Rate metric, which, however, has not been implemented and, consequently, measured by companies yet. Other models are probably used by some companies, but they are internally developed models that are extremely customised to the company's needs, thus without the possibility of being standardised and adapted to a broader market.

Finally, a clear trend about the Voice of Employees emerged from the research. This approach is similar to the VoC one, with the exception that the customer here is internal to the company and not external. The Voice of Employee is a highly valued feature, and its significance has grown in recent years, since high levels of employee engagement leads to better economic performances. In particular, having engaged

workforce results in satisfied consumers, and thus leads to improved performance in purely economic terms, and this is also reflected in the indicators.

5.7. Limitations of the study

The study has some limitations. First, the number of firms analysed is quite limited and also the number of sectors explored might be greater, including areas that have not been discussed such as the automotive one. The results would be reinforced by a larger sample, providing also more insights.

Furthermore, the dimension of the firms considered has to be taken into account. Indeed, both firms that operate on a national scale and global companies were interviewed. Thus, given their different dimensions and markets, they gave different points of view and have different investment possibilities, as well as different resources to dedicate to the VoC program. For this reason, some considerations could be biased or not applicable for every Italian company.

Another limitation of this study relates to the fact that the empirical analysis was carried out only on the Italian market, which is about a decade behind others such as the American or Anglo-Saxon ones. This is also confirmed by the analysis on startups, since only 2 out of a sample of 260 were developed in Italy. Thus, in order to have a more detailed analysis of the characteristics and best practices of programs for collecting, analysing and managing the voice of the customer, it would be appropriate to examine companies operating in more developed markets as well.

Finally, a limitation is given by the main research method used, namely, interviews. Although it is a very valuable way of gathering information, during interviews it is a single person or a small group that is spoken to, so the information obtained is not purely objective, but may be influenced by the subjective opinion of the respondent.

For this reason, the results could be further strengthened by conducting interviews to various informants that covers different positions inside the same business.

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A Appendix A

End user Interviews

OCX-related questions:

- What do you mean by omnichannel? How do you implement it concretely in your company?
- Do you have a dedicated manager/organisational unit/cross-functional team in your transformation?
- How would you define top management commitment?
- Which data do you collect on customers and prospects?
- Is the data then integrated and does it end up in one database or does it remain individually managed per channel?
- What are your advanced analytics projects for which you request support from data science teams?

VoC-related questions:

- From an organisational point of view, how is Voice of Customer research and analysis managed within the company?
- Is there a department dedicated exclusively to this, or have you created a cross-functional team consisting of people from different departments?
- Which departments benefit most from the results of VoC analysis (Marketing, R&D, production ...)?

- Do you use external companies for the collection and analysis of customer feedback? Or do you perform both collection and analysis in-house? If yes, what software do you use for collecting and analysing VoC data?
- Which are the elements of differentiation that led you to choose this particular provider?
- Have you consulted or analysed other providers?
- Since you started implementing VoC software, what are the main benefits you have found? Can you quantify them?
- Since you have implemented these systems, have you encountered any particular market demands or innovative trends?

Technological provider Interviews

- Which are the technologies that can support companies in collecting and analysing the voice of the customer?
- Which are the main data collected by these platforms? Can they also integrate data from channels outside the company (e.g. Trustpilot)?
- Which skills need to be introduced in the company for a successful implementation of a VoC program?
- Which are the benefits of introducing these technologies in the company?
- Which are the main criticalities encountered by companies when adopting/using these technologies?
- Which are the main differences between B2b and B2c in listening to the customer's voice?

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