touchpoint GROUP

VoC Feedback Analysis for Annual Renewal Products

The Voice of Customer (VoC) feedback analysis helps companies detect and prevent issues that impact customer experience, claims, renewals and retention by streamlining operational inefficiencies and identifying opportunities to reduce churn.

Analysing VoC feedback to highlight areas of improvement in operations to reduce churn and overhead costs

Insurance, telcos and utility providers are in a unique position to leverage an increasing consumer desire to go digital-first and digital-only. By analysing feedback data that is already being gathered by call-centre and operation teams, Touchpoint Group's VoC feedback analysis identifies areas of concern, bottlenecks in customer support systems, resource inefficiencies, and 'high-touch' areas driving call volumes and dissatisfaction.

You will gain an understanding of issues that cause bottlenecks within your operations & department performance, identify segments of your customer base that are more likely to be negatively impacted by issues (and determine in advance why), plus uncover and prioritise key opportunities to improve customer retention.

Touchpoint Group specialises in analysing unstructured text feedback like VoC comments on a large scale using AI technology and Natural Language Processing to reveal the root cause behind issues your customers are experiencing with your service. This decreases the time it takes to identify issues and removes the risk of sampling bias, while giving you immediate access to the driving cause behind complex customer issues.

Service we offer:

• Consultation to determine appropriate data sources to analyse, understand business priorities, discuss areas of concern and desired outcomes.
• A detailed report analysing VoC data highlighting areas impacting business priorities, root causes, impact and possible solutions. (if applicable)
• Access to Touchpoint Group's AI Customer Analytics Tool with an analyst to set up recurring reports to monitor progress and trends and the ability to combine data sources for a wider VoC analysis breadth.
• A follow-up consultation to review desired outcomes and discuss how Touchpoint Group can help identify opportunities for continuous improvement throughout the business.

Who this service is for:

Businesses that specialise in offering an annual renewal product, such as insurance, utilities and telcos. The report is designed to give an executive level insight into the operational performance of high touch customer departments. It's ideal for roles such as:

- Decision-makers within the quote/ purchase, claims, renewals and cancellation departments of an insurance company.
- Customer-focused team leaders in Marketing, Data, and Insights departments for companies with service-based products with a regular renewal cadence.

The Benefits:

- Identify root cause behind churn and risk factors for dissatisfied customers.
- Understand what platforms/ processes / features / products are specifically causing bottlenecks and how you can streamline processes to maintain efficiency and reduce operational costs.
- Understand how customer segments (demographic, geographic, behavioural) interact differently with your products & platforms - determine whether individual segments are experiencing a particular pain point (identify, what, where, when, how).
- Understand issues with customer interaction as they impact different segments of your customer base and different touch points within your business.
- Create an impact risk profile to understand your 'best in market' approach.
- Identify ways to avoid risk and reduce loss with efficient and effective trend identification.

See the analysis in action

Identify the root cause of issues customers experienced when interacting with Hastings Insurance. Find out the reason that renewal scores are deteriorating in an in-depth case study analysing Hastings Insurance with publically available review data, learn the root cause of the issues customers experienced and how Touchpoint Group helps identify key solutions.

Contact us to learn more

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