CHURN MANAGEMENT

Churn Management application leverages predictive, adaptive and text analytics, to identify customers at risk of churn and pro-actively provides personalized retention offers. This application identifies customers at risk at any point in their life cycle by identifying events that indicate high churn risk and automatically respond with offers based on individual customer context. Also, it can analyze customer service texts from various digital sources such as social media, emails etc. to identify dissatisfied customers. It's not practical for customer service representatives to go through every tweet and respond to the relevant ones in a timely manner. Churn Management application has automated this process.

KEY HIGHLIGHTS

Predict High Risk Customers and Customer Churn

Customers at risk can be identified at any point in their life cycle based on historical data and such customers are automatically provided with some complementary offers.

Managing Customer Interactions on Social Media

Identifies dissatisfied customers based on their comments on social media sites like Facebook, Twitter etc. Redirects the issue to correspoding team.

PRODUCT FEATURES

- Simplifies the job of customer service representatives (CSR) in identifying appropriate plans for customers based on their profile and usage.

- Identifies Churn Risk customers based on historical data and to retain them, some attractive complementary offers are offered.

- Monitors Social websites like Facebook, Twitter to identify dissatisfied customers, creates a case with appropriate team to handle the issue and automatically responds to the user with a predefiend message.

BUSINESS USE-CASE

XYZTelco is a hypothetical Telecom Company being considered for the purpose of this application, and the related facts and data provided here are fictitious, being used just for the purpose of providing a sample scenario

- It is assumed that XYZTelco is a US tier one carrier serving millions of customers.

- At the end of last year, its churn rate was 2.7% - double that of its main competitors. In customer care, agents used their own judgement and experience to pick the best approach. In practice, this meant the agent manually pored multiple offers, searching for the "right" one, while still talking on the phone.

BUSINESS PROBLEM

XYZTelco needed to overhaul the customer experience by moving away from an ineffective and manual "one size fits all" approach, to creating 1-to-1 personalized experiences for its customers.

Customer churn has a considerable impact on a Communications Service Provider's (CSP) financial performance and must be minimized.

XYZTelco has thousands of customer service records in text form originated from digital sources such as news,blogs,social media and emails.The company wants the complaints to be automatically re-routed to the right department.

BUSINESS BENEFITS

- Increased Customer Retention
- Increased Profitability
- Increased Customer Satisfaction and loyalty
- Improved Business Performance
- Improved Customer Retention
- Improved Customer Experience
- Improved Marketing Strategy (targeted cross-selling)
- Reduced Retention Cost

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