Sprinklr

The Product Insights Playbook

Your Guide to Turning Customer Feedback Into Action



Kelly Dosch Kelly Dosch • 😚 Reviews

★★★★★ Love & Hate

OneBlade Hy

This is a great little thing. It does evvery well. Works anywhere from heat

But did you notice the replacement blades are \$15 EACH? They don't last long either, and I'm not very hairy at all!

I've been running on a super-dull blade for months cuz I got BILLS. Everything you do now is trying to bleed you for \$10-\$15 a month, which doesn't seem like much,... until it's EVERYTHING.

Melissa Paisley Melissa Paisley • 🕄 Reviews

Good for the price

OneBlade Hybrid Electric Trimmer and Shaver, FFP, QP2520/90

This works like it should, however the shave is not as smooth and close as a regular razor there is still a prickly feeling. But it works in a pinch if you are in a hurry.

⊘ Not Set
 □ No Queues
 ⊘ Or

ဂို Not Assigned

🙁 Negative

OneBlade hybrid electric trimmer a...

🖂 false, false

Set Profile Properties

6d

Table of Contents

Introduction

1

2

3

4

5

6

7

Product insights: From actionable data to delighted customers

Sprinklr Product Insights Playbook

- Step 1: Capture product feedback
- **Step 2:** Generate actionable insights
- **Step 3:** Empower teams and delight customers

Turn customer data into action with Sprinklr Product Insights



Introduction

If someone asked you how your customers feel about your product, how would you answer?

More importantly, how would you know?

Many brands still use traditional market research methods like customer surveys and focus groups to get customer feedback. Overly specific, structured, and painfully slow, these methods take as long as 18–24 days between launch and getting the results read-out (McKinsey).

Meanwhile, your customers are doing their own research, reading online reviews, making purchase decisions, and telling their peers what they think — in real-time, on their preferred digital channels, from social media to chat apps to product review sites.

Consider this:



91% of people regularly read online reviews (BrightLocal)





During the last recession, CX leaders saw **3X higher returns** (McKinsey)

Your ability to quickly and comprehensively understand what customers are saying about your products online ties directly to your business outcomes and your customers' product experience. Whether it's addressing a negative review, tapping into online ratings to improve your products, or understanding where you stack up against the competition, you need to:

- Hear customer feedback about your products in real time
- Understand intent to create quick and actionable insights
- Take action seamlessly across your organization

This Playbook will show you how the nature of product insights have dramatically evolved and how everyone on your teams, from marketing to sales to product development, can use these insights to create best-in-class products and a unified customer experience that engages, delights, and attracts customers to your brand. **And, the next time someone asks you how your customers feel about your product, you'll have the answer right at your fingertips.**



Product insights: From actionable data to delighted customers

What are product insights?

Product insights are the key to not just meeting your customers' expectations, but far exceeding them. Simply put, product insights are actionable data from your customers about your products. The key is "actionable." With the proliferation of digital channels, collecting raw data presents a significant challenge. But even once collected, the data is meaningless if it can't be quickly analyzed, contextualized, and converted into actionable next steps.

What are the challenges to collecting product insights?

In the modern marketplace, customer data has become a commodity. Every brand collects customer data and acts on it to some degree, some more successfully than others. But that's not enough to truly improve the customer experience and make your customers happier. You need to think about how you collect that data, get insights from it, and democratize those insights across your organization. But, it's not easy. Here are some of the challenges brands face:



3

A

Point solution chaos: Different point solutions for different customer touchpoints create siloed feedback, disjointed insights, and less synergy between teams.

Disparate digital channels: Customers provide feedback on their preferred channels, not yours. And that feedback must be gathered and analyzed from a wide range of sources.

Manual processes: Creating insights from vast volumes of raw data takes time and is prone to error.

Low accuracy: If an insight isn't accurate, it can do more harm than good and lead to suboptimal business decisions.

Lag time: If you can't generate and act on insights in real time, it puts your business at risk.

Poor competitive intel: If you can't tell what customers like or dislike about your competitors' products or features, you are at a considerable disadvantage.

Increased expectations: Customers want a personalized experience, in real time, on their preferred channels.



What are the benefits of real-time product insights?

Moving your product insight capabilities from basic data collection and traditional market research methods to real time, aggregated, and actionable feedback about your products can have wide-ranging benefits to your business. It will enhance your products, improve your customer experience, and make customers happier. Here are just some of the questions you'll be able to answer:

- Which are my top and low performing products or brands, and why?
- Which are the most liked and disliked product/service attributes by my customers?
- What are the top reasons for customer churn for the offered products or services?
- Why do certain customers prefer competitor products or services over mine?
- How are customers reacting to new product/service launches?
- What customer suggestions could be turned into new products?

What are the use cases for product insights?

Before you start collecting, analyzing, and acting on your product insights, think about the use cases that provide the most value to your brand. Here is a list of functions in most organizations, relevant use cases, and the benefits you can achieve.



1 R&D / Product Development

Product design

Identify design issues and highly-rated features for both your own and competitors' products.

Product innovation

Identify new product ideas and improvements based on customer suggestions.

Top attributes

Identify top attributes loved by the customers, and why.

Low performing attributes

Identify the attributes that are most disliked by customers.

Quality issues

Identify quality issues early and rectify them at the manufacturing level.

Product and brand performance

Identify top and low performing sub-brands/products/SKUs based on key product metrics.

Customer reaction to new releases

Monitor new product releases and learn which attributes are liked and disliked.

Unified customer view across channels

Centralize customer feedback and data across channels, including offline data from brand surveys.

Track key product metrics

Track key product metrics like star rating, experience across products and brands and how they change over time.

Competitor benchmarking

Understand what customers are saying about competitors' products.

2 Marketing

Promotion assessment

Identify how customers receive offers and promotions. Are they talking about it?

Point-of-market entry

Use usage patterns to identify new market segments or fulfill an unspecified user requirement.

Brand positioning

Judge overall brand sentiment. Identify cases where the brand positioning is going wrong.



Inventory management

Improve inventory management by identifying product availability issues, popularity of sales channels, etc.

Retailer management

Analyze customer's voice for any particular retailer, offline or online, to streamline operations and maintain quality.



Crisis management

Detect potential crises at an early stage through active monitoring of customer reviews and social data.

Crisis mitigation

Identify cases where a user propagates false information about the brand/product before it gets out of control.

Smart alerts

Use AI to get notifications when changes are detected in key product metrics like experience score, star rating, sentiment, etc.

5 Sales

Lead generation

Identify and interact with clients who are talking about buying a product or are looking at competitors' products.

Sprinklr Product Insights Playbook

Whether you're just starting from scratch or trying to undo years of siloed data and a "frankenstack" of point solutions, Sprinklr Product Insights can help your brand deliver better customer experiences and grow your business.

Part of <u>Sprinklr Modern Research</u>, Product Insights helps you understand how customers feel when they directly interact with a product by capturing customer experience data at the point that it occurs. Sprinklr's <u>industry-leading artificial intelligence (Al)</u> and natural language processing (NLP) models convert that data into insights that:

- Enhance the product experience
- Deliver superior brand value
- Directly engage with customers to make them happier

Whether you're a marketer, an account executive, a product developer, or in a strategic role where you need to ensure all of your teams are aligned and armed with actionable data to delight customers, this Playbook will help you:

- Capture product feedback
- Generate actionable insights
- Share data across your teams
- Engage and delight customers

Let's get started.



How does Sprinklr Product Insights work?

Product Insights goes beyond standard listening to automatically identify insights using advanced AI and NLP.



digital channels in real-time Use first party data ingestion to i**nclude** customer surveys and other offline data

360° view for unified customer feedback analysis

Uncover specific product attribute opportunities
 to improve customer experience

Analyze and discover key challenges & opportunities from customer feedback

Empower teams and delight customers



- **Engage strategically based on actionable insights** and flag key content to the right teams, from marketing to care to operations
- Customize, build, and share on-brand reports to **empower** everyone from C-suite to the front lines

Empower teams with data-driven strategies to deliver superior brand value

٠

•

Step 1: Listen to customer feedback

Common challenges



Your opportunity

Capture product-level feedback from review sites, social media, and other digital channels; integrate first-party data for a 360-degree view of the customer; and create the groundwork for Al-powered insights.

How Sprinklr does it

OMNI-CHANNEL LISTENING

Set up product insights in Sprinklr by importing your catalog of products along with the sources (review sites, custom internal sources, or listening) you want to capture. Sprinklr Product Insights pulls data from more than 400+ review sites, social media, chat apps, and other digital channels to capture all of the mentions about your products.

UNSTRUCTURED DATA SOURCES

24+ Social Platforms Image: Constraint of the series 7000+ Traditional Sources Image: Constraint of the series Image: Constraint of the series

FIRST-PARTY DATA INGESTION

Upload your internal data from surveys, focus groups, and company apps to derive granular, category-level insights from offline data. All of your first-party data is enriched through Sprinklr Al to provide insights on sentiment, top themes, and more.



CUSTOMER SNAPSHOT

BOSCH Bosch

How Bosch discovers new product ideas using Sprinklr Product Insights

Bosch's auto parts team used Sprinklr Product Insights on their social and reviews data to create a new category of windshield wiper.

THE CHALLENGE

Bosch had limited access to sales data from third-party online e-commerce sellers and a lack of visibility into qualitative insights regarding customer sentiment.

THE SOLUTION

With Sprinklr's Product Insights and Listening data, Bosch has access to qualitative sales data and Al-powered customer insights.

OUTCOMES

- Discovery of new product ideas through listening to customer comments
- Creation of an entirely new product category based on insights from Sprinklr social listening data
- Data-driven decisions regarding R&D, operational hanges, and product improvements
- 6000+ products managed from analyzing customer feedback to responding to reviews

Step 2: Generate AI-powered insights

Common challenges



Your opportunity

Leverage industry-specific advanced AI and NLP models to distill vast amounts of unstructured data into clear and actionable insights to quickly understand what features and attributes customers like or don't like. Use that feedback to improve your products, create superior brand value, and gain a competitive edge over rival brands.

How Sprinklr does it

PRODUCT INSIGHTS

Break down customer data by product category, product sub-category, data source (internal, review, or listening), experience score, star rating, and/or mention volumes.



PRODUCT INSIGHTS OVERVIEW DASHBOARDS

Get an in-depth view of customer feedback on your products from all of your data sources so you can quickly identify opportunities to increase customer satisfaction. Customize filters by location, attributes, review sources, and more to drill into the details.

| Gr | oups | Experience Score | Star Rating | Products | Mentions | Product Insights |
|------|---|--|--|--|---|---|
| | Sanofiore | 91 | 4.00 | 2 | 4 | 11 |
| • | CeraVe | 82 | 4.33 | 36 | 9,922 | 33,167 |
| | Skinceuticals | 80 | 4.30 | 17 | 103 | 344 |
| • | La Roche Posay | 76 | 4.07 | 75 | 4,032 | 9,612 |
| | Vichy | 76 | 4.01 | 32 | 614 | 1,662 |
| | Roger Gallet | 75 | 4.69 | 33 | 104 | 205 |
| • | Dermablend Pro | 74 | 3.79 | 8 | 149 | 328 |
| op V | Vords | | | | | C 📍 🖩 🚥 |
| | 3.0 out of 5 stars very wonderful SM very disappoint worst worked gm works well Works gr will buy | easy to use lells amazing ed nice easy tove ike love shir eat easy to again happy smel | to apply d great y and great USE am | orked well hair fi smells great i soft awesome highly reco 5.0 out as happy azing really lo recomme | best soft works best will continu commend abar t of 5 stars g t excellent ve will definitely do not bu | solutely love sy tobic in de did not work reat coverage very good y comes sign of uy again |

EXPERIENCE SCORE

The Experience Score gives you one clear Al-driven metric that rates products on performance related to category-specific factors. Get quick insight into where you need to improve and what your brand is doing well.



| Experience Score | across attribute o | ategory | |
|----------------------------|---------------------|----------|---|
| Attribute Category \sim | Experience Score $$ | Mentions | Ei ∨ Positive Mentions ∨ Negative ∨ Mentions |
| Build Quality | 87 | 274,558 | • 246,494 • 14,492 • |
| Picture (Other) | 95 | 186,483 | Phrases across negative insights C y Image Ima Image Image Imag Image Image Imag Image Ima |
| Price/Value | 85 | 75,174 | |
| Smart TV | 70 | 70,770 | returned it do not buy this tv ^{i hate this tv} |
| Brand Preference | 88 | 69,575 | picture quality is poor do not buy |
| Ease of Set-up | 90 | 55,734 | no picture very frustrating |
| Sound Clarity | 85 | 51,599 | it's worthless vory disappointed |
| Ease of Use | 79 | 43,944 | |
| Screen Size | 88 | 37645 | returned the tv very disappointing |
| Showing 1 - 20 of 149 Rows | | | horrible tv poor sound not happy it's annoying very poor sound hor ible picture hor design hor buy this don't buy this tv |

SMART INSIGHTS

Smart Insights uses a lightbulb icon to quickly and easily identify any deviation or anomaly in your metrics so that you can understand the root cause and underlying factors of any data point, good or bad.



SENTIMENT ANALYSIS

Use message-level and category-level sentiment analysis to identify granular insights from user sentiment about different features of brands or products with a high level of accuracy and machine learning models that continuously learn and improve.



SKU-LEVEL ANALYSIS

Pull together parameters like Experience Score, mentions, product insights, star ratings, and more to create SKU-level analysis for your products.

| ~ | Experience Score | Positive Insights |
|---|------------------|-------------------|
| epot.com_LG Electronics 30 in. 20 cu. ft. Top Freezer Refrigerator in White with Reversible_ 20020W_LTCS20020W | 72 | 151 |
| epot.com_LG Electronics 33 in. 25 cu. ft. 3-Door French Door Refrigerator in PrintProof teel-LRFC\$25D3S_LRFC\$25D3S | | |
| /us_LG 26 cu. ft. Capacity PrintProof™ Finish Door-in-Door® SpacePlus® Ice XS26366D | 77 | 207 |
| com_LG 26CuFt Side-by-Side Ultra Large Capacity Refrigerator_LSXS26326S | 53 | 76 |
| y.com_LG - Door-in-Door 26.0 Cu. Ft. Side-by-Side Refrigerator with Thru-the-Door Ice Black stainless steel_LSXS26366D | | 70 |
| epot.com_21.9 cu. ft. Side by Side Smart Refrigerator with Wi-Fi Enabled in Stainless ter Depth_LSXC224265 | 36 | 67 |

COMPETITOR BENCHMARKING

Find out what customers like and don't like about your competitors. Get a comparative analysis between your brand and your competitor brands based on Experience Score, average star ratings, mentions, and insights.



REAL-TIME FEEDBACK TO IMPROVE AI MODELS

If the AI Model is missing or not predicting certain insights, Sprinklr Product Insights lets you give real time feedback to the AI models by adding missed insights, changing the insight categorization and sentiment, or changing the associated brand. The software records the changes and uses them to improve the AI model.



CUSTOMER SNAPSHOT

Gaming Equipment Retailer

How a gaming equipment retailer became an industry leader using Sprinklr Product Insights

THE CHALLENGE

The gaming equipment retailer had 80+ product offerings in a saturated marketplace and a high volume of reviews/unsolicited data that created monitoring and analysis issues.

THE SOLUTION

Using Sprinklr Product Insights, the brand consolidated reviews across modern channels for their owned and competitor products, providing actionable insights and enhancements to their R&D team.

OUTCOMES

- Increased average star rating to 4.35 stars across
 all products and became an industry leader
- 4.5M owned and competitor reviews categorized
 & analyzed with SprinkIr AI



Step 3: Empower teams and delight customers

Common challenges



Your opportunity

Inform and empower your internal teams with customized on-brand reports, alerts, and dashboards featuring real-time, actionable insights. Then, surprise, delight, and strategically engage your customers at any and every point in the customer experience by democratizing insights and key content across your organization, from marketing to care to operations.

How Sprinklr does it

SCHEDULED EXPORT & REPORT

Customize and schedule listening reports to automatically share them with stakeholders, including executives and key personnel, in a variety of different formats.

| How to Export Brand your export by de | fining file format, content and cover page | |
|--|--|---|
| (় Add Image | File Format • | |
| PDF Layout Portrait | Number of PDFs | |
| Email Embed Format | ~ | |
| Format Your Export | Show Annotations Definition | Brand Logo Here |
| Storage Options | External Storage | Apparel Product Insights Date Range May 5, 2020 — June 3, 2020 |
| heduling Status: Disable | d | Cancel |

CUSTOM DASHBOARDS

Brand category mapping, catalog filters, dashboard filters, and hierarchy widgets enable you to customize and organize data in the most effective way for your teams to interpret and act on insights quickly.

| Select Quick Filter A Grou | p By: LG Product Insights by Brand -> R | esolution \checkmark | Vertical (PI): App | arel × | Q Keyword Query | + Add Filter | C | ear Filters Save as Quic | k Filt |
|----------------------------|---|------------------------|--------------------|--------|------------------|--------------|--------|--------------------------|--------|
| Q Search Quick Filters | Brand Insights | Domains | Voice of Custo | mer | Competitor Bench | marking | | | |
| Created By Me (2) | ^ | | | | | | | | |
| All Apparel Brands | | | | | | | | C · | •• |
| Top 3 Competitors | xperience Score =+ | √ Star Rati | ng v | Produc | ts ~ | Mentions | \sim | Product Insights | \sim |
| Shared With Me (13) | х поо | 5.00 | | 2 | | 2 | | 7 | |
| > Jockey | 89 | 0.00 | | 1 | | 476 | | 187 | |
| > Sketchers | 84 | 4.74 | | 1 | | 33,972 | | 1,750 | |
| > Reebok | 83 | 4.39 | | 1 | | 67,596 | | 37,450 | |
| > Adidas | 81 | 4.23 | | 1 | | 42,070 | | 31,226 | |
| > UnderArmor | 80 | 4.34 | | 1 | | 80,308 | | 41,027 | |

SMART ALERTS

Respond quickly and protect your brand with Al-driven Smart Alerts that notify your teams when changes are detected in mentions, engagement, and other actionable trends, including proactive crisis detection, trending content and sentiment monitoring, and competitor insights.



PRESENTATIONS



ENGAGEMENT DASHBOARDS

Pull all of your product insights into your own customizable Engagement Dashboard, allowing you to monitor messages relevant to specific products, follow emerging trends, stay ahead of crises, and engage your customers directly on their preferred channels.

| - | | Log Reply | × | |
|--|--|---------------------------|---------------------------|--|
| New Reviews C Q | Critical Reviews | From • | Message Type • | |
| Amazon Customer 5d Amazon Customer - ③ Reviews | Jenifer Zimmermann 5d | C Listening | Log Reply ~ | |
| Fantastic body trimmer/shaver amazon.com | My fiance cut himself using this product and he only used it a couple times prior to this. | Enter your reply here | | м |
| Fantastic body trimmer/shaver | My fiance cut himself using this product and he only used it a couple times prior to this. | 0 - 0 - 0 | | er ot Assigned ositive IQ5025/49 – skin fri |
| Philips Norelco Bodygroomer B05025/49 - skin fri false, false | G Not Set ≜ Not Assigned ⊂ No Queues O Negative | Campaign - Set as Default | URL Shortener | |
| ③ Set Profile Properties | Philips Norelca Badygroomer 807030/49 - skin fri false, false Set Profile Properties | Select a Campaign | spr.ly(spr.ly) × ~ | |
| Shelly Dickens 5d | b | Hide Properties (20) ~ | | |
| Shelly Dickens · ③ Reviews | Evin 6d | Content Type | Babyshop - Content Pillar | |
| Easy to Use | Evin • @ Reviews | Content Type | Babyshop - Content Pillar | |
| Easy to Use | Absolutely terrible | Country | Content Goal | |
| C Not Set & Not Assigned | Absolutely terrible | Country | Content Goal | ot Assigned ositive |
| Philips Norelco Bodygroomer B07030/49 - skin fri faise, faise | C Not Set & Not Assigned | A Schedule Post | Save as Draft Send | 107030/49 - skin fri. |

CUSTOMER SNAPSHOT

American food and snack company

How an American food and snack company leverages data-driven insights from Sprinklr

THE CHALLENGE

An American food and snack company struggled with leveraging insights from its legacy listening tool and had missed critical complaints and PR issues while also never benefiting from a closed-loop process for customer care.

THE SOLUTION

Sprinklr demonstrated how to leverage Listening, Product Insights, and Benchmarking Insights in a unified workflow utilizing AI at scale while also integrating into their existing customer care workflow.

OUTCOMES

- 9/10 average Sprinklr rating score as a result of the implementation
- 128+ workdays saved by leveraging Sprinklr omni-channel reporting automation

Turn customer data into action with Sprinklr Product Insights

Sprinklr Product Insights is an integral part of Sprinklr's unified customer experience management (Unified-CXM) platform, enabling your brand to improve the customer experience at every touchpoint. Listen to customer feedback about your products in real time, use industry-leading AI and NLP to surface relevant and actionable insights, and empower teams to make customers happier by democratizing those insights across your organization.

Sprinklr's Unified-CXM platform brings together customer care, research, marketing, and sales to empower the world's leading brands to be human@scale. Powered by a universal data model and the industry's most advanced AI, <u>Sprinklr can</u> <u>help you transform your customer experience</u> and make your customers happier. We'd love to show you how.

LEARN MORE



