ENHANCE CUSTOMER ENGAGEMENT
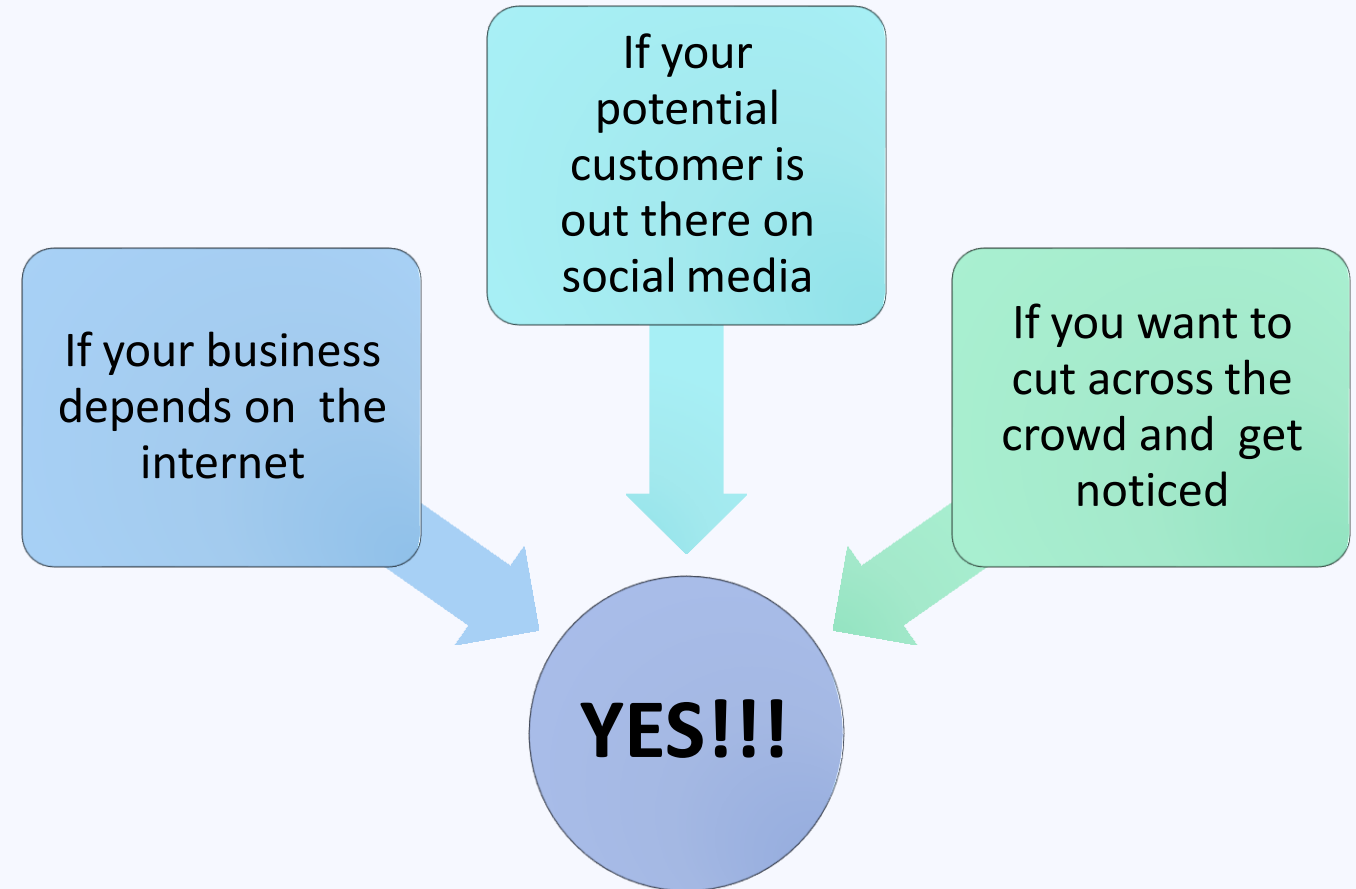
WITH NLP AND SOCIAL MEDIA ANALYTICS

AGENDA

1. What is customer engagement?

2. Significance in today's scenario

3. Customer engagement lifecycle

4. NLP & Social Media Analytics in the customer engagement lifecycle

5. Business Use case walkthrough – R, Python

WHAT IS CUSTOMER ENGAGEMENT

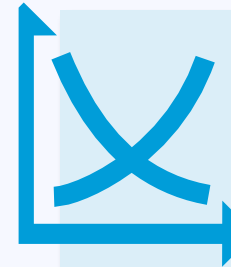emotional connection between a customer and a brand

degree & depth of brand-focused interactions a customer chooses to perform

measure of a brand's interaction with its customers across all touchpoints throughout their lifecycle

SIGNIFICANCE IN TODAY'S SCENARIO

Business impact due to pandemic and lockdown

Uncertainty & volatile economy

Critical to stay connected with existing customers to retain them

Human-centric, relevant and targeted strategy

WHAT DOES CUSTOMER ENGAGEMENT BRING TO BUSINESS?

Improved customer retention & reduced churn

Increase audience

Widen scope for cross-sell & upsell

Shorten conversion cycles – faster revenue realisation

Increased brand loyalty and net promoter score

Efficient & effective customer service

STATS TO CONFIRM THIS...

Up to 2/3 of a brand's profits might rely on effective customer engagement - *Hall and Partners*

A fully engaged customer generates 24% more revenue than the average customer, research from Gallup shows

A research by Bain & Company states that a 5% increase in customer retention produces more than a 25% increase in profits

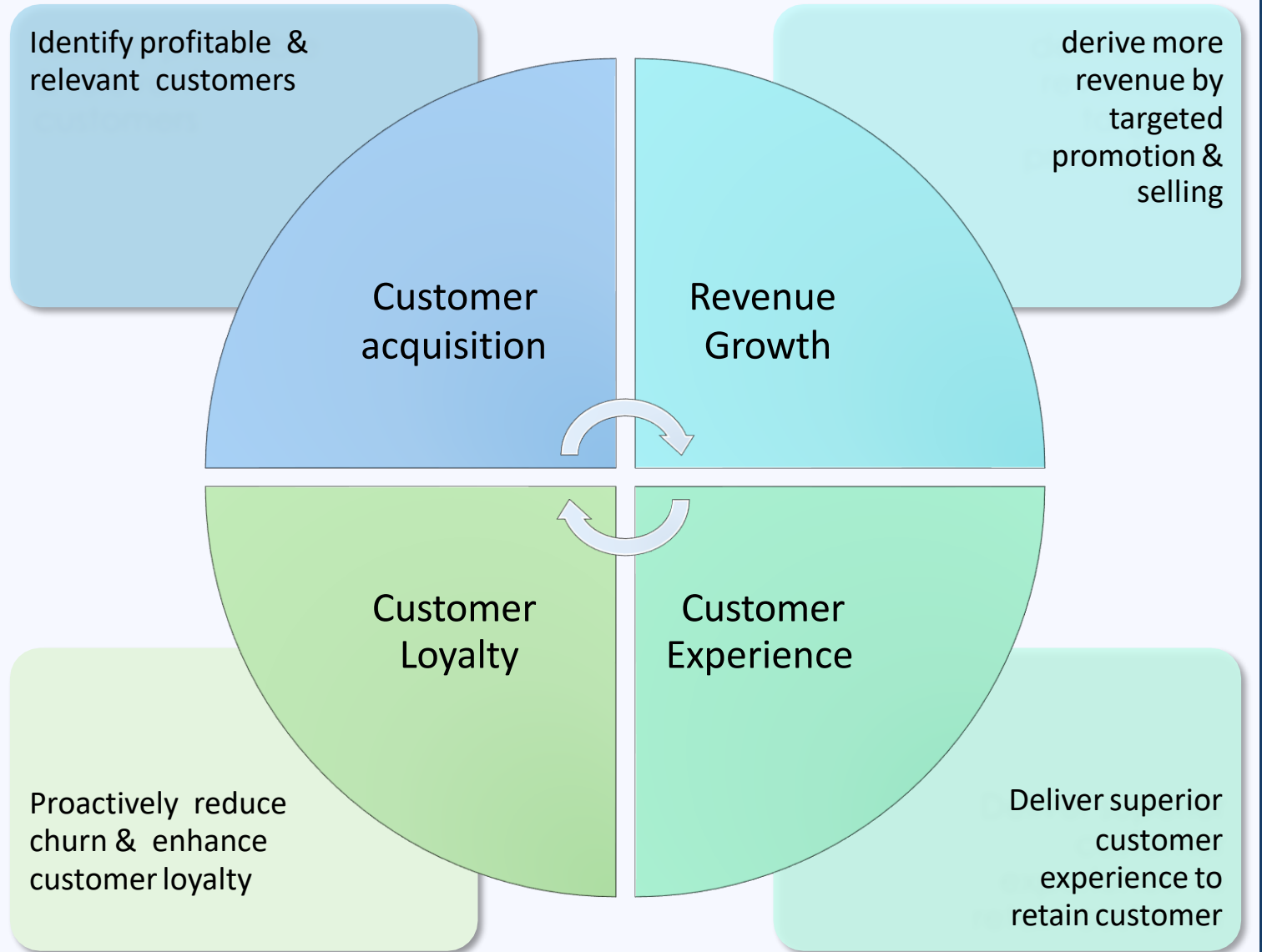# ROLE OF SOCIAL MEDIA
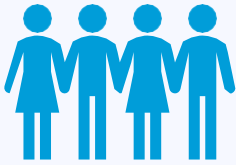
Social distancing

Absence of brick-and-mortar
stores

Leverage digital technology to
integrate content from social
media and online data

CUSTOMER ENGAGEMENT LIFECYCLE

Identify profitable & relevant customers

derive more revenue by targeted promotion & selling

Customer acquisition

Revenue Growth

Customer Loyalty

Customer Experience

Proactively reduce churn & enhance customer loyalty

Deliver superior customer experience to retain customer

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BUSINESS USE CASE

A fitness brand is trying to sustain its business amid challenging times

As a first step, the brand wants to enhance customer engagement

The brand has a huge online presence and well maintained social media accounts and hence has access to a huge amount of social media data – mainly text
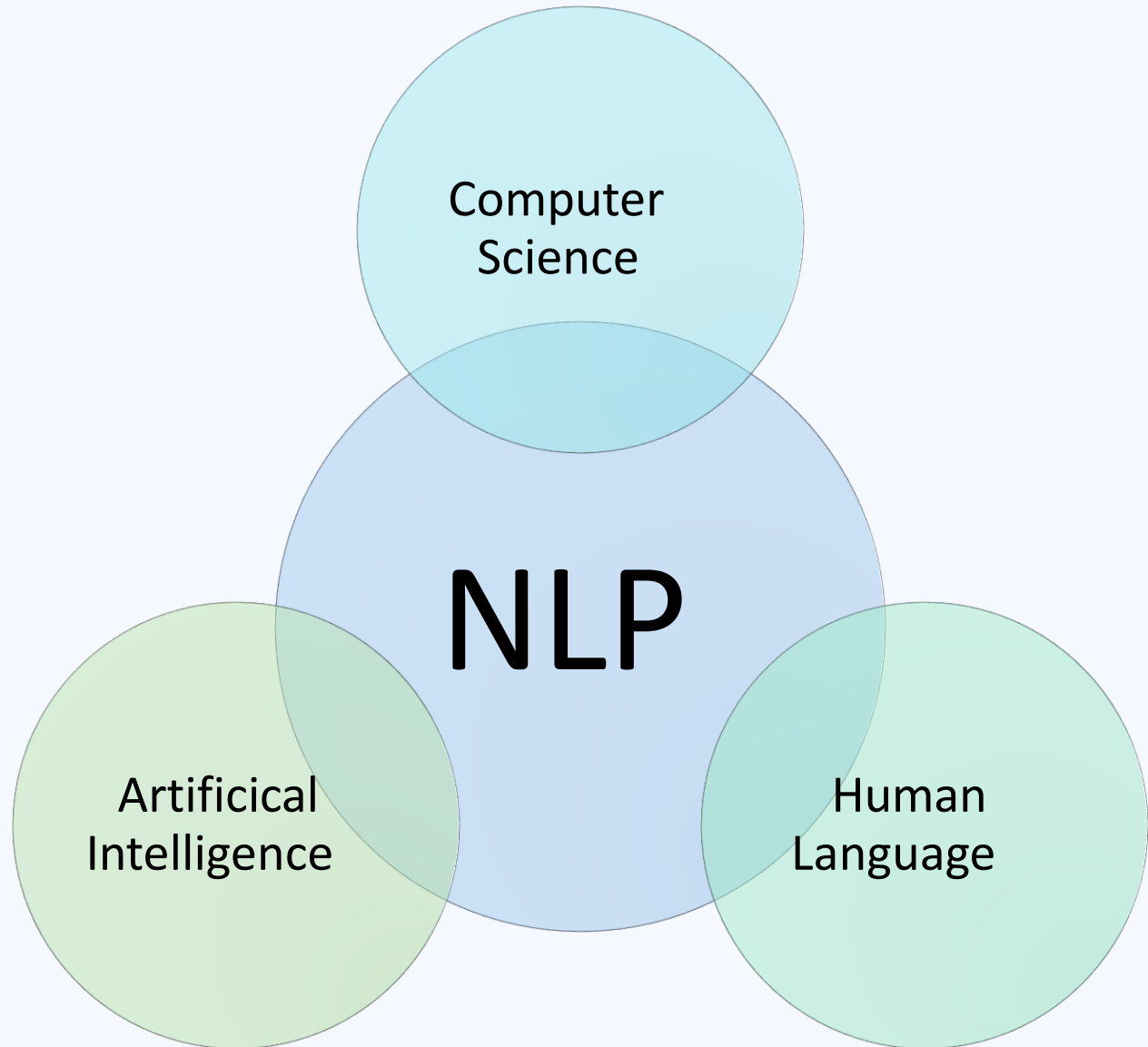
Formulate a **customer engagement strategy** using **NLP & Social Media analytics** for this customer
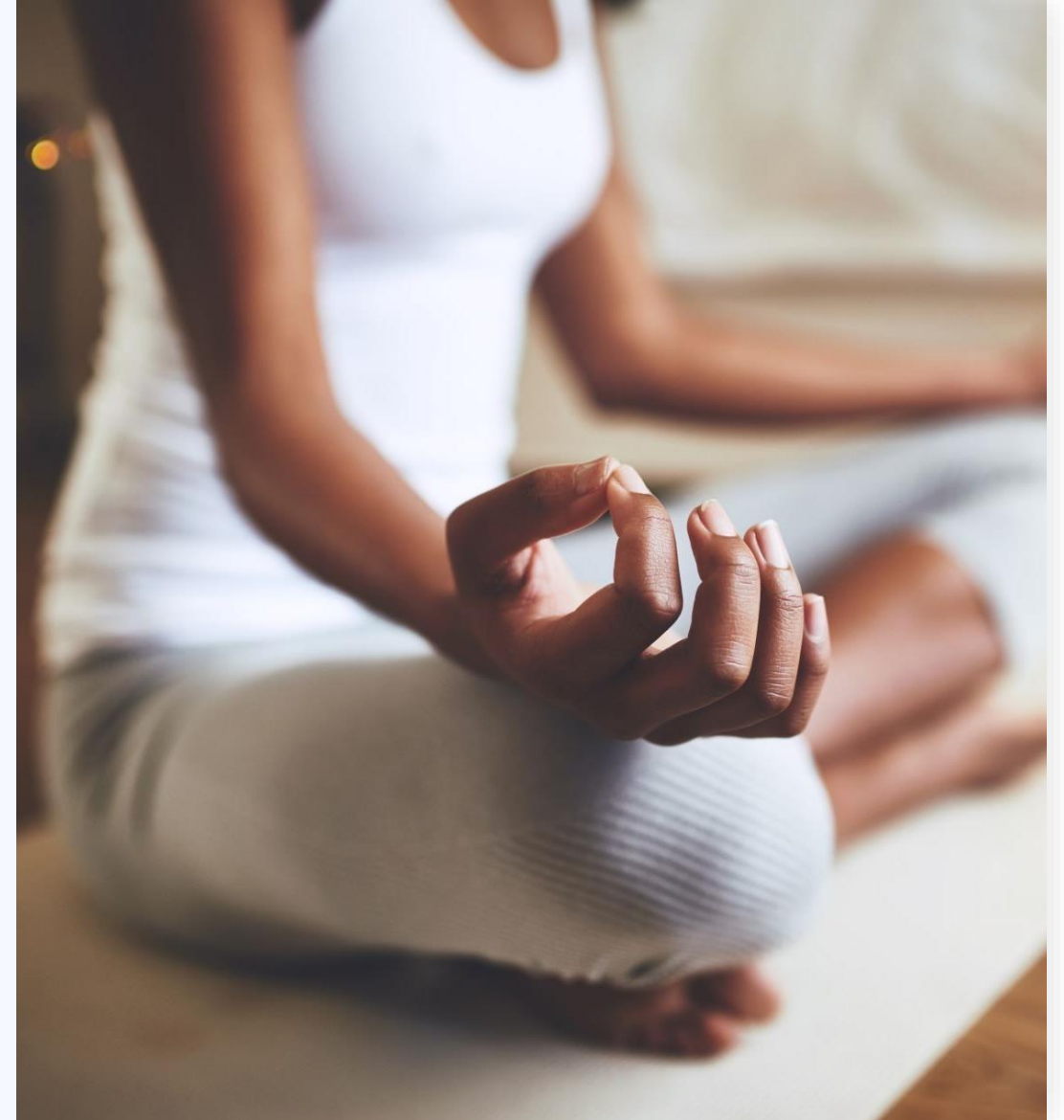
WHY SHOULD WE USE TEXT FOR ANALYSIS?

Only 20% of data is structured and well formatted

The rest of it is unstructured text & images

- Social media – pictures, text messages, likes & comments
- Blogs, web pages, customer reviews, scientific literature
- 347,000 tweets on Twitter every minute
- 204 million emails every minute

APPLICATIONS OF NLP IN REAL LIFE

Sentiment Analysis	• what consumers like and what they don't like • Hate speech detection
Chatbot	• solution to customers for good service
Speech Recognition	• Alexa, Siri, Google Assistant
Machine Translation	• Google Translator for language translation
Keywords search	• Information extraction from websites, word files etc.
Pattern matching	• Advertisement matching – recommend ads based on browsing history • Job profile match on sites like Naukri
Event detection	• Earthquake in a region based on tweets

NLP & SOCIAL MEDIA POWERED APPROACH FOR OUR BUSINESS USE CASE

Customer acquisition
- Identify potential customers
- Understand customer interests and preferences
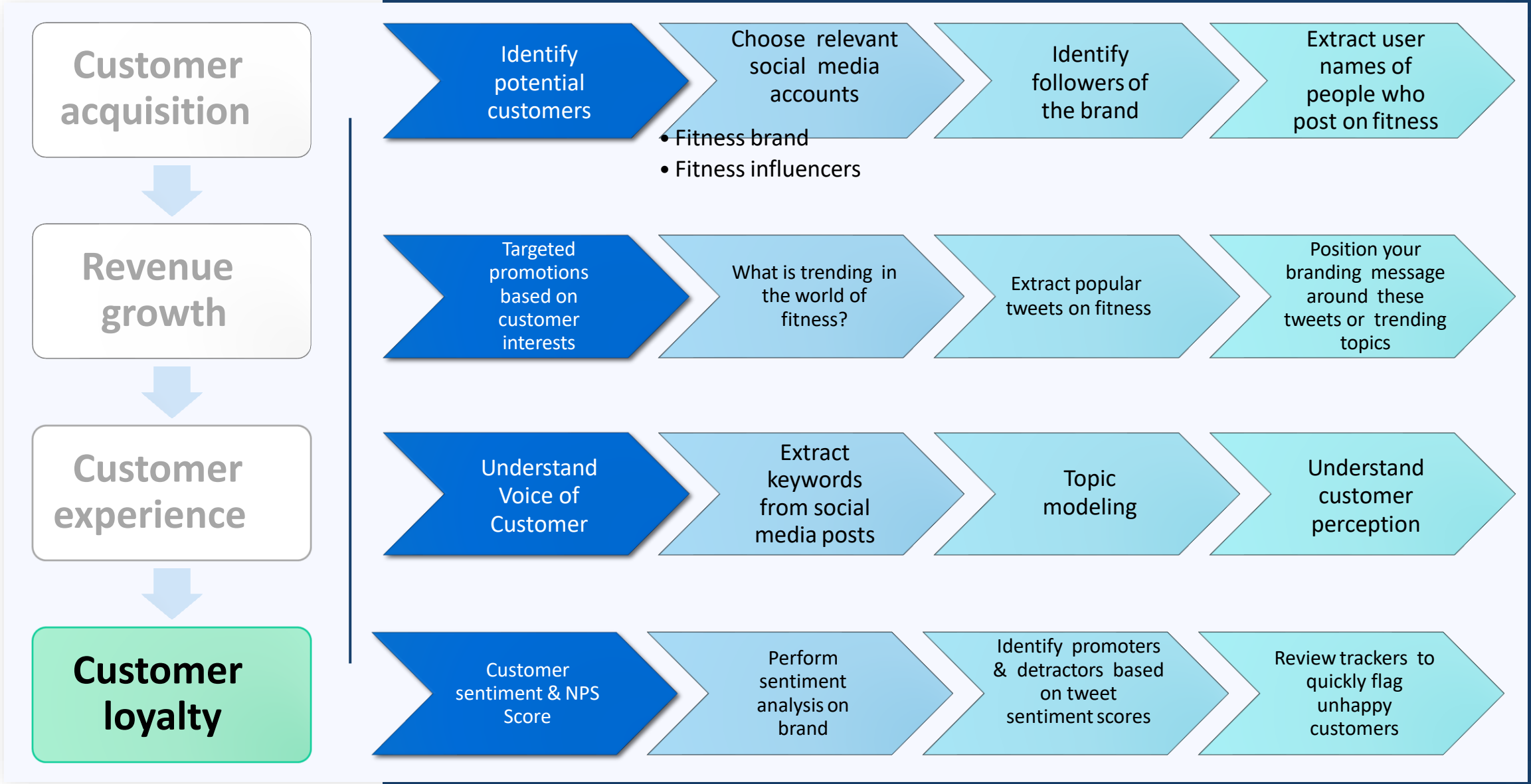
Revenue growth
- Targeted promotions based on customer interests
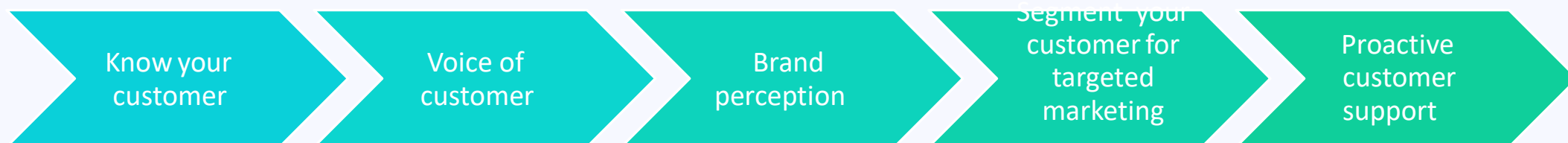- Most effective channel of promotion

Customer experience
- Understand VoC – Customer Review Analytics
- Chatbots & Conversational AI

Customer loyalty
- NPS scores derived from Sentiment analysis
- Agile customer support

greatlearning / Great Learning

| Customer acquisition | Identify potential customers | Choose relevant social media accounts | Identify followers of the brand | Extract user names of people who post on fitness |

• Fitness brand
• Fitness influencers

| Revenue growth | Targeted promotions based on customer interests | What is trending in the world of fitness? | Extract popular tweets on fitness | Position your branding message around these tweets or trending topics |

| Customer experience | Understand Voice of Customer | Extract keywords from social media posts | Topic modeling | Understand customer perception |

| Customer loyalty | Customer sentiment & NPS Score | Perform sentiment analysis on brand | Identify promoters & detractors based on tweet sentiment scores | Review trackers to quickly flag unhappy customers |

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STRATEGIES TO ENHANCE CUSTOMER ENGAGEMENT

| Know your customer | Voice of customer | Brand perception | Segment your customer for targeted marketing | Proactive customer support |

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Questions?