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**Ninety-Four Percent of Companies Not Yet Using Social Media for Customer Feedback, According to New MarketTools Study**

*Despite the Growing Presence of Social Media for Customer Conversations, Few Organizations Mine the Social Media Channel to Improve Customer Satisfaction*

**SAN FRANCISCO —December 15, 2010** — A new study released today by MarketTools, Inc., the leader in software and services for enterprise feedback management (EFM) and market research, revealed that 94 percent of companies do not yet use social media channels such as Facebook and Twitter to gather customer feedback, despite consumers’ growing engagement with these mediums. The study, part of the MarketTools Enterprise Feedback Management (EFM) Marketplace Report, found that the most common ways companies gather customer feedback are: email/online surveys (51 percent), formal phone surveys (28 percent), and informal phone calls (28 percent).

“Despite the fact that social media channels represent a rich, continuous stream of customer feedback, few organizations are equipped to take advantage of this channel,” said Justin Schuster, vice president of enterprise products for MarketTools, Inc. “Although traditional methods of gathering customer feedback including online surveys and phone surveys are core to most voice of the customer initiatives, organizations that use enterprise feedback management solutions to incorporate feedback gathered through social media channels are able to uncover richer insights to help them improve customer satisfaction.”

A growing number of consumers are turning to social media channels to share unsatisfactory customer service experiences. In a recent research report, analyst firm Forrester found that 16% of customers have vented about negative customer service interactions through social channels, such as online customer reviews, Facebook status updates, or blog posts. Forrester also cites “integrating social media monitoring” as one of the major trends that characterize leading-edge voice of the customer (VOC) programs.

“Companies need to know what their customers are saying about them online, and they need to use this unsolicited feedback to not only address the concerns of the individual customer, but to uncover insights to help improve business processes that lead to higher overall customer satisfaction,” added Schuster.

The MarketTools study also revealed a disparity in the way companies think and the way they act in regards to customer satisfaction. Although 92 percent of respondents believe that satisfied customers are very important or extremely important to their company’s bottom line, fewer than half (42 percent) solicit customer feedback on a continuous basis, and more than one-fifth (22 percent) solicit feedback only once a year or not at all.

Some additional highlights from the survey include:

- 39 percent of executives surveyed said that their companies increased focus on customer satisfaction in 2010 versus 2009, with 21 percent stating that they invested more in customer satisfaction-related products and services in 2010 versus 2009
- Despite the importance given to customer satisfaction, 14 percent of executives surveyed said their companies don't solicit customer feedback at all
- 46 percent of the executives surveyed rate their company's performance on customer satisfaction in the top 10 percent when compared to their peer companies, and 93 percent rate themselves in the top 50 percent of peer companies
- Still, more than half of all respondents (56 percent) said their companies do not have, or are not sure if their companies have, a formal voice of the customer (VOC) program
- Nearly one out of every four (24 percent) executives said that they seldom or never use customer feedback to change a business process

### **About the Study**

MarketTools conducted the study using MarketTools CustomerSat and MarketTools ZoomPanel to survey executives at companies with annual revenue greater than \$100 million. (73 percent of respondents are at companies with annual revenue of \$1 billion or more.) Completed surveys numbered 810. For complete survey results, please contact Andy Kill of Airfoil Public Relations at [kill@airfoilpr.com](mailto:kill@airfoilpr.com) or (650) 691-7311.

### **About MarketTools CustomerSat Software and Services**

MarketTools CustomerSat is a Web-based enterprise feedback management (EFM) solution used by the world's leading businesses to capture, analyze, and act on feedback from customers, employees, and partners. MarketTools EFM consultants are available to help CustomerSat customers get the most out of their investment in EFM, from design of satisfaction programs to advanced analysis of survey results. Through the use of comprehensive analytic tools, action management technology, and the expert knowledge of customer satisfaction consultants, MarketTools helps clients optimize satisfaction and loyalty programs that deliver high-value business impact.

### **About MarketTools, Inc.**

MarketTools is the leading provider of software and services for enterprise feedback management (EFM) and market research. The company is focused on providing leading organizations the actionable customer insights they need to make better business decisions that lead to high-value business impact. As the first company to make online surveys widely available on the Web, MarketTools continues its market-leading position by providing the broadest range of powerful, accurate and integrated customer insight technologies that empower companies to become the most customer-centric organizations in their industries. MarketTools' premier portfolio of technology-based insight brands includes CustomerSat™, MarketTools.com™, TrueSample®, Zoomerang®, ZoomPanel® and ZoomPanel Tech™. MarketTools is a privately held company with corporate headquarters in San Francisco and European headquarters in London. For more information, please visit [www.markettools.com](http://www.markettools.com).