



SUCCESS STORY

HOW CUSTOMER FEEDBACK HELPS WEX CONTINUOUSLY IMPROVE THE SERVICE EXPERIENCE, REFINE/VALIDATE ITS PRODUCT ROADMAP, AND MAINTAIN A STRONG COMPETITIVE ADVANTAGE.

THE BACKSTORY

As a leading provider of global financial technology solutions in a rapidly evolving industry, WEX Corporate Payments recognizes the importance of delivering a superior customer experience as a key point of differentiation. Working with some of the world's largest Travel, Technology and Financial Institutions, WEX is continuously looking for opportunities to enhance the products and service they deliver.

To maintain an ongoing understanding of customer sentiment, expectations, and requirements, the WEX Corporate Payments Marketing team tapped Satrix Solutions as its strategic partner to regularly assess customer satisfaction. In addition to leveraging 3rd party experts to solicit feedback on the company's offering and people, the WEX leadership team wanted to ensure their priorities continuously aligned with the needs of the market.

After it was determined that rich, qualitative feedback would prove more valuable and actionable for the team, Satrix Solutions recommended in-depth phone interviews to acquire insights that would enable WEX to understand customer expectations and opportunities. Since launching the customer satisfaction and Net Promoter (NPS) program, Satrix has guided WEX on executing a robust closed-loop follow-up effort, and the actioning of prominent themes uncovered to continually raise the bar for their customers.

THE WINNING STRATEGY

WEX Corporate Payments was initially introduced to Satrix Solutions thanks to a very successful Sales Effectiveness project with WEX Fleet.

The Marketing team at Corporate Payments required a strong Voice of the Customer (VoC) partner that would offer recommendations to advance their Net Promoter

SITUATION

- Competing in a rapidly evolving industry, WEX Corporate Payments sought to systematically leverage customer experience insights and data to meet continuously evolving customer needs and expectations
- Company leaders set their sights on capturing context-rich and actionable insights using a trustworthy approach that would give them confidence they were getting robust and candid feedback
- WEX also wanted to maintain their competitive edge by leveraging the customer experience (CX) program to ensure important strategic and roadmap decisions would be influenced by customer input

SOLUTION

- WEX Corporate Payments engaged Satrix Solutions in 2018 to build on its existing CX program and maximize the impact of the customer feedback
- To deliver on the objectives of the Relationship and Account Management, Sales and Marketing organizations, Satrix recommended in-depth phone interviews as the means to capture rich feedback and insights in guided but unstructured phone interviews
- Experts at Satrix conducted the phone interviews with both decision maker and influencer contacts across WEX's enterprise accounts to assess satisfaction levels, solicit suggestions for improvement, and explore customer perceptions of WEX's competitive advantages

RESULTS

- WEX's dedication to its CX program has resulted in Net Promoter Scores that are consistently higher than industry average
- As WEX invests in new offerings, customers have become more receptive to expansion opportunities as WEX Corporate Payments has demonstrated the company's continued commitment to customer experience excellence
- WEX has returned to Satrix each year to employ rigor and constancy to the program, which enables WEX team members involved in the customer accounts to closely monitor changes in sentiment

program and deliver richer insights used to guide strategic activities and investments.

To shine a brighter spotlight on the importance of customer feedback and unlock new avenues of growth, Satrix Solutions leveraged its intimate knowledge of the Fintech sector and WEX's business to recommend a survey approach that included in-depth phone interviews to effectively solicit, measure, and interpret customer sentiment.

Unstructured phone interviews enable Satrix Solutions' expert interviewers to listen carefully for cues, and further investigate statements to understand the root cause of loyalty and dissatisfaction. In-depth phone interviews also allow for thoughtful probing to uncover context and importance of all drivers of the customer experience.

The reporting Satrix Solutions delivers after each interview is shared with relevant WEX team members who follow-up with key customer contacts and devise action plans to address issues that may exist. After all the interviews have been conducted, Satrix Solutions presents a comprehensive analysis of prominent themes and trends uncovered, which WEX relies on to guide the division's priorities and investments aimed at maximizing customer value and continuously enhancing service delivery.

Ultimately, phone interviews with decision makers and influencers has proven to be an effective approach for WEX's VoC program. "The personal approach of one-to-one conversations Satrix Solutions has with our valued customers aligns well with the high level of service they are accustomed to receiving" said Lissa Andrews, Global Marketing Director. "We rely on customer feedback to help design and refine our solutions. The insights we receive from Satrix are an important ingredient in ensuring we continue to provide an industry leading offering and service experience."

WEX has also found the data-rich feedback captured by Satrix Solutions to be instrumental in identifying emerging opportunities to expand its portfolio of products. Customers have recognized the improvements

made by the organization and many consider WEX to be a trusted partner that is invested in their success. As a result, WEX has seen customer satisfaction consistently improve as evidenced by a very strong Net Promoter Score.

"Satrix Solutions has been a valued partner for WEX. The expertise they lend to our VoC program has been essential as we continue to reinforce our customer experience focus and recognize the benefits of doing so," said Lissa.