

Ipsos' Channel Performance Benchmark

Global Mystery Shopping KPI Benchmark

Spotlight #1: 2024

Ipsos' industry-leading Channel Performance Benchmark, a global Mystery Shopping KPI database of customer service performance data, across physical, digital, and contact centre channels, is now even bigger, and more powerful!

Updated quarterly since its inception in early 2022, this comprehensive KPI database encompasses:

- ✓ 2.2+ million data points
- ✓ 70 countries
- ✓ 33 sectors

Benchmarking is an indispensable tool in Mystery Shopping, offering insights that drive improvements in experience delivery and boost channel performance. By comparing performance against competitors and wider industry standards, businesses can identify performance gaps, uncover best practices, set realistic goals, and make informed strategic decisions.

Ipsos' Channel Performance Benchmark has a large and growing data set, which enables multiple levels of comparison and analysis, in a cost-effective manner.

The global nature of the Ipsos Benchmark enables organisations to look beyond their direct competitive set within their country, and to understand performance relative to similar organisations operating in other regions of the world.

Spotlight on Financial Services:

Staff given 'top marks' for their knowledge ranges from 1 in 10 in the lowest scoring market to 8 in 10 in the best performing. **How do your staff stack up? How are your channels performing?**

What business questions can benchmarking data address?

- How does channel performance stack up in your sector or market, or versus best practice elsewhere?
- How should you set your customer service targets?
- How do you compare to others as they struggle or succeed in challenging market conditions?
- How are you performing in the areas that really matter to your customers and business success?

As the biggest Mystery Shopping Benchmark data set in the world, Ipsos' Channel Performance Benchmark can help you make informed decisions about where you sit in the marketplace, and how to reach your goals.

Get in touch with your local Ipsos Channel Performance contact, or e-mail us at **CHP.Benchmark@ipsos.com**, to find out how our measurement and analytics teams can help you better understand the performance of your channels, set strategic direction, determine training needs, improve delivery on brand promise, and increase sales.

Comparison considerations

The first level of comparison is typically within a sector, within a country or region, against other companies in that set. For some sectors, however, there may not be many players in the geographical area, so direct competitor comparison can be a challenge, and, in these cases, there is benefit in looking further afield.

For companies that are leaders in their category, looking beyond, to similar or related industries, can also be beneficial.

In these instances, the important question is who to include in this broader competitive set. Best practice is to look for sectors which sit in a similar mental space for your customers; if your organisation sells high-end jewellery, regular clothing stores or hospitality may not be a suitable comparison, but other luxury or major life event purchase sectors such as automotive, might be. Similarly, an organisation whose customer interactions are more transactional in nature, such as postage, may want to compare against other transactional sectors, such as petrol and gas.

Regardless of the industry, the focus must be on meaningful comparison to ensure meaningful insight, and not just comparison for comparison's sake.



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Case study: A leading UK retail bank wanted to go beyond comparing their service levels with same sector – and other industry categories across the UK, given the differing expectations of customers in a banking setting versus, for example, a restaurant or clothing store.

Showing the bank's performance against other banks around the world, identifies where they can 'leapfrog' the local competition to be a leader not only in their own country, but also on the global playing field.

Case study: An international, premium clothing brand wanted to understand how their brand's performance compared across various markets and regions. Our Benchmark analysis revealed the outstanding, 'on par' and poor performers, relative to local and regional best player competitors.

This insight further strengthened the case for Mystery Shopping – providing robust, reliable, repeatable measures of channel performance.

Ipsos is the largest provider of Mystery Shopping services in the world, and a global leader in designing, measuring and demonstrating impact from these programmes.

By comparing performance against industry standards and competitors, via Ipsos' Channel Performance Benchmark, businesses can identify performance gaps, uncover best practices, set realistic goals, and make informed strategic decisions.

Ipsos – meeting your channel performance business needs.

Mystery Shopping is just one component of our comprehensive Channel Performance offering, along with Channel Sizing, Shopper Insights, Virtual Experience, and Execution Measurement – helping you to understand channels and shoppers, in order to drive sales conversion across your channels.

Ipsos – better design better execution, better impact.



www.ipsos.com/channelperformance-benchmark



CHP.Benchmark@ipsos.com