



Show me the money: Producing economic value

Customers save money

When a customer needs a discount or sale to commit to a purchase, Twitter is often their first stop. It's a loss of economic value when a purchase goes awry, unless customer care can fix it.

Best practices discussed in this chapter:



Take ownership.



Save money.



Own it to win 🙌

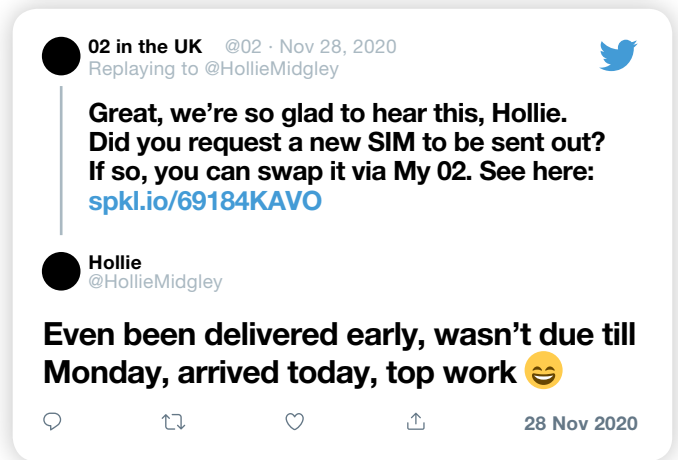
Solve problems, build trust

Brands deliver economic value to customers when they own problems and respond to savings-driving inquiries. 64% of people surveyed feel it is important for a brand to take ownership of the issue.¹ It's also helpful if they can respond publicly to customers. 73% of people surveyed on Twitter find it helpful to see how brands answer questions or solve issues.²

When sensitive or personal information is involved, brands move the conversation to DM. 52% of people surveyed are more likely to DM rather than Tweet publicly.³

Businesses create a massive opportunity for themselves when they acknowledge customer service-related Tweets. When a person Tweets at a business and receives a response, they are willing to spend up to 20% more on an average-priced item from that business in the future.⁴

Brands that take ownership have a much higher Sprinklr care score.



¹Twitter Insiders. Q22. What are the most important things a brand needs to do when providing support to customers on Twitter? Please select up to 5. Base: Twitter users (n=1,149).

²Twitter Insiders. Q19. How likely are you to publicly Tweet at a brand vs. privately direct message (DM) the brand? Please elaborate on why you selected that. Q19 Please elaborate on why you selected that in the text box below. Q21. To what extent do you agree or disagree with the following statements? Base: Twitter users (n=1,149).

³Twitter Insiders. Research, Fielded Aug. 24–Sept. 1, 2020. How likely are you to publicly Tweet at a brand vs. privately direct message (DM) the brand? Please elaborate on why you selected that. Base: Twitter users (n=1,149) Users about their preferences, attitudes, and past experiences with customer care on social media sites.

⁴Applied Marketing Science for Twitter. Aggregated customer service study, Jan.–July 2016, values represent calculated price elasticity compared to people who didn't receive customer service on Twitter.

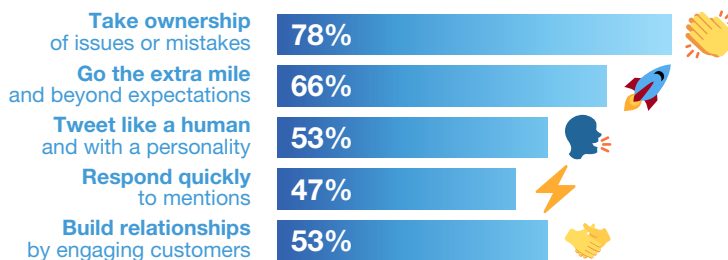


Industry spotlight: Retail

Take ownership and build trust

Only one in five brands take ownership of customer problems, but nearly three in five retail brands excel in this best practice despite high volumes of Tweets. Top retail handles get 50% more incoming Tweets than top handles in other industries.

Where top retail handles excel



Portion of top retail handles that are in the top tier of brands for each best practice

Built for scale

The best brands respond to customers fast and consistently, no matter how many Tweets they receive.

Retail

In an average month, a top retail handle receives¹

10,683 mentions

and sends

4,619 Tweets

Across industries

In an average month, a top handle across industries receives²

8,942 mentions

and sends

3,456 Tweets

¹Retail brands include companies like: @amazonhelp, @Kohls, @SamsClub, @HomeGoods, and @Marshalls.

²Across industries: Those who scored in the top 25% for customer-care performance within logistics, telecom, financial services, tech, retail, food and beverage, and airlines.



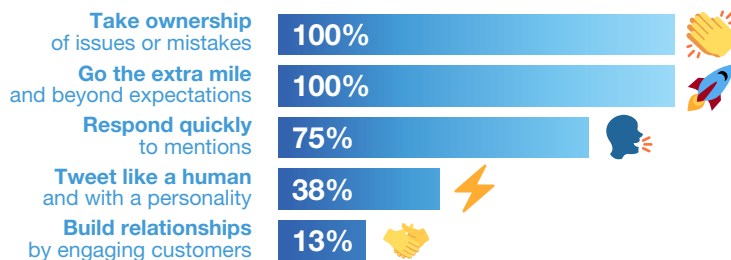
Industry spotlight: Logistics

Respond quickly

This industry has the speediest handles with a median response time of less than 2.5 hours. Top brands respond in half the time it takes others in logistics.

We analyzed a small but eclectic range of handles to understand the Twitter care performance of logistics brands.

Where top logistics handles excel



Portion of top logistics handles that are in the top tier of brands for each best practice

Built for scale

The best brands respond to customers fast and consistently, no matter how many Tweets they receive.

Logistics

In an average month, a top logistics handle receives¹

7,487 mentions

and sends

6,257 Tweets

Across industries

In an average month, a top handle across industries receives²

8,942 mentions

and sends

3,456 Tweets

¹Logistics brands include companies like: @DHLUSHelp, @Uber_Support, @FedExHelp, @UPSHelp, and @XPOLogistics.

²Across industries: Those who scored in the top 25% for customer-care performance within logistics, telecom, financial services, tech, retail, food and beverage, and airlines.



Show me the value

Help customers save money

What is another sign that brands are delivering economic value through social care on Twitter? When customers reach out in pursuit of deals or discounts. Brands that Tweet their best offers are brands that customers turn to when they're seeking value for their dollar.

Clear communication surrounding price changes is another way to ensure satisfaction so customers aren't hit with hidden fees, which leads to churn. A strong marketing relationship on Twitter ensures a smoother transition if people are already loyal to the brand and understand the changes ahead of time.

Xbox Support
@XboxSupport

To replace a controller, enter the controller's serial number in the link tweeted below

Serial numbers are inside the battery compartment, under the barcode.

Xbox Elite Wireless Controller Series 2 serial numbers are in the lower center on the back of the controller

8 Dec 2020

Microsoft Support
@MicrosoftHelps

Reasons for wanting to return a digital Xbox item:

- Bought with the wrong account
- Bought using the wrong card
- Bought the wrong version

It happens. If it's been <14 days, you can request a refund

Here's how : msft.it/6012pMc24

1:00 | 1K views

How to make an Xbox digital product refund request

30 Nov 2020





The best of both

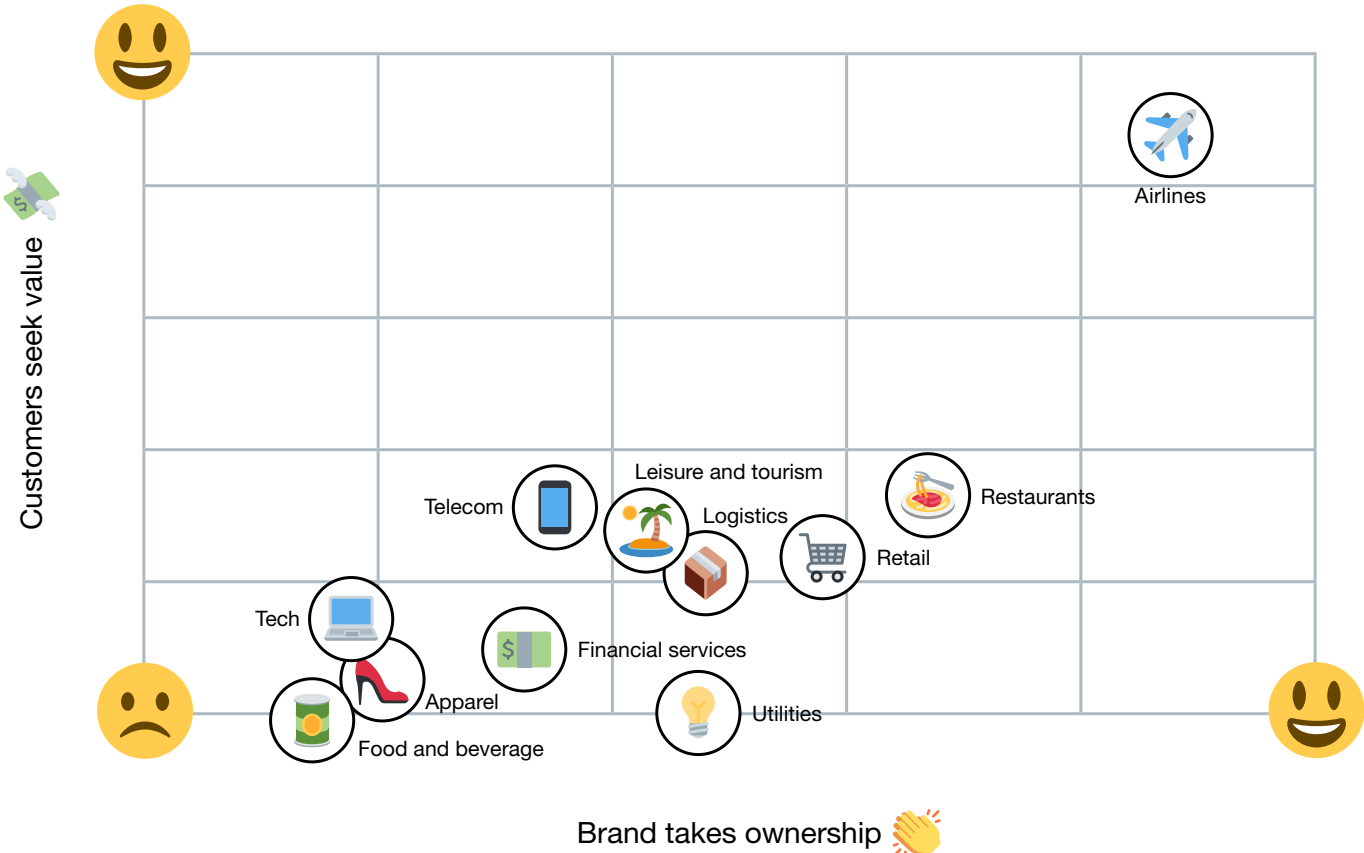
Deliver savings and take ownership

Brands create economic value when they take ownership of customer issues and engage with customers in pursuit of savings. How brands balance these aspects of economic value varies from industry to industry.

Industry Insights

- Retail, logistics, and utility brands show up to solve customer problems
- Telecom, leisure, and tourism brands attract inquiries from customers seeking savings
- Airlines and restaurant brands score high on both dimensions of economic value

How industries create economic value





Brand tips

1. Resolve problems for customers without added charges by offering benefits like free shipping.
2. Make it easy to get replacements or refunds.
3. Offer discounts for added value.
4. Communicate changes in services or pricing early and clearly.
5. Educate buyers on how they can get more out of the product.

Want to learn more? Read on at business.twitter.com



[Read the next chapter >](#)
Easy Tweets: Creating functional value