

White Paper

VIRTLX™

More than an Engagement Platform

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Introduction

In today's competitive landscape, the future success of a business is no longer based solely on its financial performance and ability to forecast market trends, but also on the softer metrics of customer perception and service. In the age of digital transformation and instant access to information, any negative impact from those soft metrics can quickly lead to a downturn in performance.

The requirement for business executives to make informed and timely decisions to meet changing market drivers has not changed; however, when considering the impact of customer and employee satisfaction, assembling the data to make those decisions has become a lot more complex. Traditional methodologies to monitor customer and employee sentiment are often expensive, time consuming and always retroactive, very often leaving the company playing "catch-up".

VirtlX provides organisations of all sizes with a solution: an inexpensive, easy to implement tool for measuring and analysing customer and employee feedback in real-time. As such, VirtlX enables business executives to make effective, all-encompassing business decisions to maintain a level of market competitiveness and keep them ahead of the curve.

Key questions in driving modern business success

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- How do customers see our business?
- Do we understand the wellbeing of our employees?
- Are people motivated to give their best?
- Are our employees properly trained around our products to deliver the best service to our clients?
- Are our managers effectively engaged with the company?
- Are our processes optimally geared towards exceeding customer expectations?



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The Challenge

"The average age of a company has gradually declined from 10.7 years in 2000-2001 to 8.7 years in 2019-2020."

- Source: Companies register activities, 2019 to 2020, Companies House

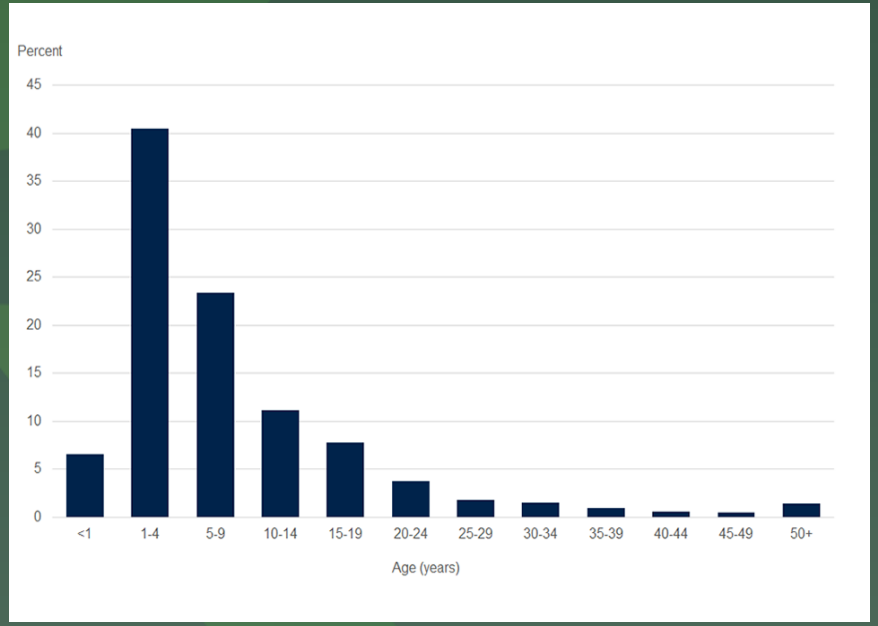
Statistics show that 40% of new companies do not survive longer than four years. Only 23% make it to nine years. Financial failure may be what kills them in the end, but poor financial results are only a symptom of a deeper-lying problem.

Long-term success requires a company to assess risks as they appear and deal with them, while continually fashioning meaningful solutions or products for a changeable, price-sensitive clientele. The inability to change, or even recognise the need to change, is what really leaves a business floundering. Every modern business needs a culture of flexibility and adaptability, coupled with the tools to help recognise when and what change is necessary.

Companies that don't take the trouble to understand their customers cannot see when they need to change, nor what changes they need to make.

Companies that don't listen to their employees or enable their professional development cannot maximise performance and productivity.

The path to success lies in keeping a constant finger on the pulse of both customers and employees, to maintain a clear picture of what is working well, what needs to change and how that change can be implemented.



- Source: Companies register activities, 2019 to 2020, Companies House

Common causes of business failure

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- Cash flow
- Poor management
- Inferior quality products/solutions
- Lack of strategy and associated plans
- Lack of understanding of target market/client sentiment
- Low employee morale
- Insufficient employee development
- Poor employee wellbeing

The challenge lies in implementing customer sentiment, employee feedback and professional development methodologies in a cost-effective and timely manner. Because of the cost of established experience management and training tools, many companies neglect this aspect of their development. As a result, they lose sight of their strengths and weakness and fail to recognise when action needs to be taken.

Because of the cost, many companies fail to actively evaluate what their customers have to say about their services and products, leaving themselves exposed to the risk of unhappy customers, who influence others and thus damage the company's reputation.

For many businesses, the most advanced tool they have for assessing the performance and happiness of their employees is a spreadsheet, which is both time-consuming and prone to human error. At the same time, some companies send their employees on expensive training courses when a significant amount of that training could be conducted very effectively in house, given the right tools.

For businesses to survive beyond nine or even four years, they need to be able to access experience management and training tools that can empower them to respond quickly and efficiently to change.

UNLOCK

your full business potential



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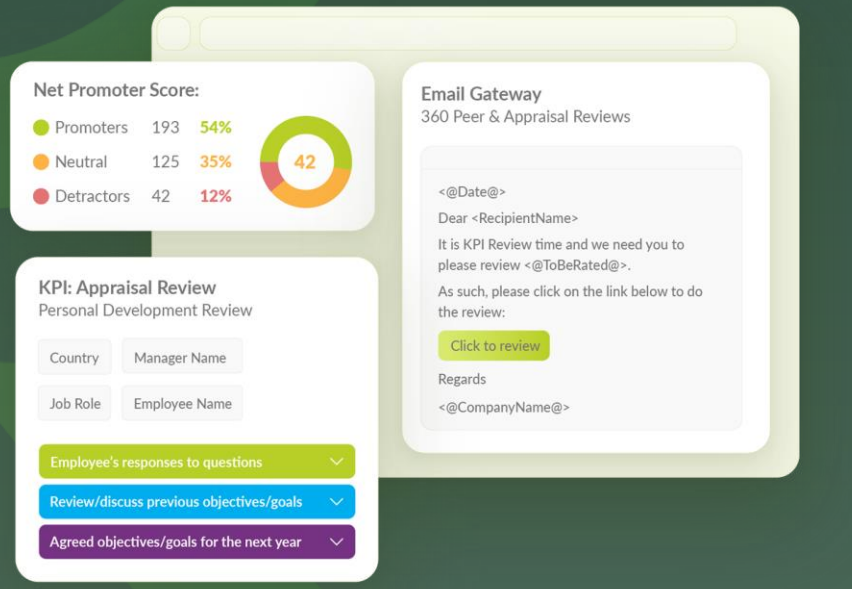
The Solution

VirtlX has been created to fill the vacuum for a complete, real-time solution for experience management and training, that is affordable for SMEs and scalable to meet the needs of larger corporates.

A dynamic, Microsoft 365-integrated solution VirtlX brings real-time transparency around the soft metrics and responses of customers and employees and presents them in a manner that enables executives to make informed and rapid decisions.

Data is gathered from internal and external surveys and presented in dynamic graphical formats that enable instant analysis and action. A real-time “heat map” of results can be structured against critical KPIs, triggering pre-emptive action before issues develop into unrecoverable situations.

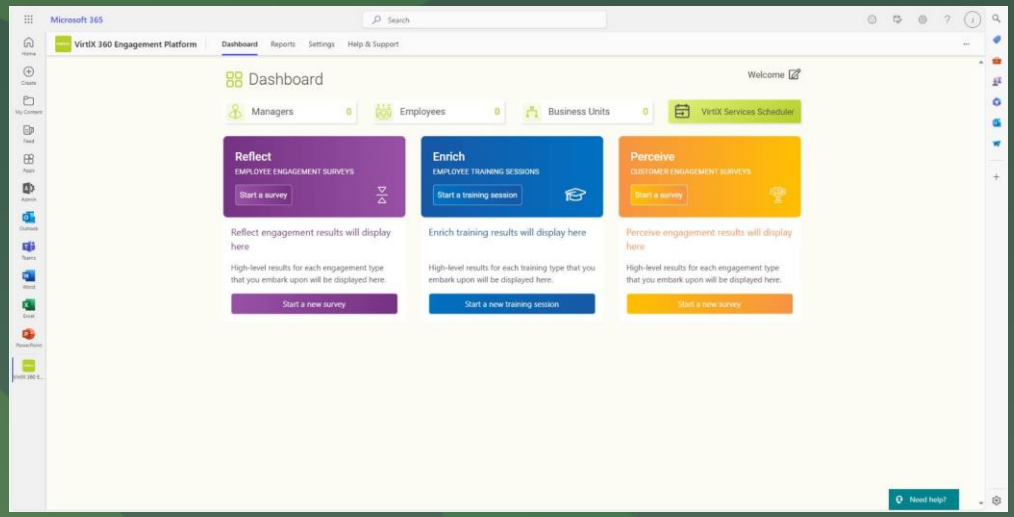
Through the VirtlX platform you can monitor, manage and remediate the sentimental and developmental components of your KPIs, ensuring that you deliver a service that is always ahead of expectations.



VirtlX gives you real-time insights

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- Into existing “soft” issues
- Highlighting potential for improvement
- Which business activities to be maintained
- Providing business insights that will help you surge ahead



The platform comprises three pillars:

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- **Reflect**, for gauging employee performance and wellbeing
- **Enrich**, assisting in building knowledge through bespoke online training
- **Perceive**, for accessing corporate-class customer feedback and analysis



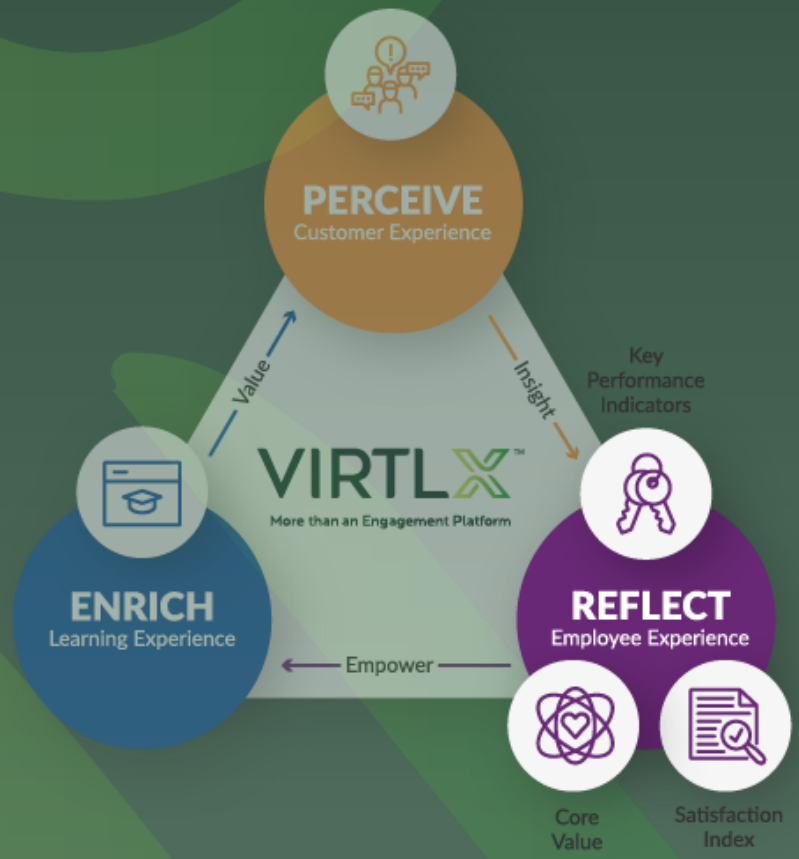
Reflect
Proactive Employee Engagement

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With remote working putting physical distance between employees, managers can no longer rely on traditional methods for monitoring and mentoring the individual members of their team. At the same time, gauging the wellbeing of employees has become more important than ever and plays a crucial part in business success

The VirtlX Reflect pillar is designed for the digital age, to enable state-of-the-art employee monitoring and development in an environment of remote working and increased awareness of wellbeing issues.

Reflect empowers employees to share their feedback and enables managers to engage with their team members with insight and purpose.



Reflect
Proactive Employee Engagement

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VirtlX Reflect provides easy employee engagement offering the following tools:

- Employee appraisals
- Employee engagement & wellbeing
- Employee satisfaction
- 360° and peer reviews
- Line manager upward feedback

Understand how your employees feel about their work environment and the way they interact with departments, managers and their peers to better enhance their workspace



Reflect
Line Manager Upward Feedback

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Ensuring your company's management hierarchy is performing effectively is one of the key drivers to success.

Bottlenecks in management communication, silo mentality and a reluctance to share information with employees and/or different divisions in your company will have a detrimental effect on overall performance, reducing your efficiency and even damaging your company culture.

VirtlX Reflect offers an effective Line Manager evaluation module for quickly and regularly assessing management skills and encouraging direct interaction at all levels of the business.



Reflect
Employee Appraisals

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Annual, or more regular, employee appraisal reviews are always met with trepidation owing to the tedious work involved yet they are a fundamentally important tool in the development of employees and growth of the company.

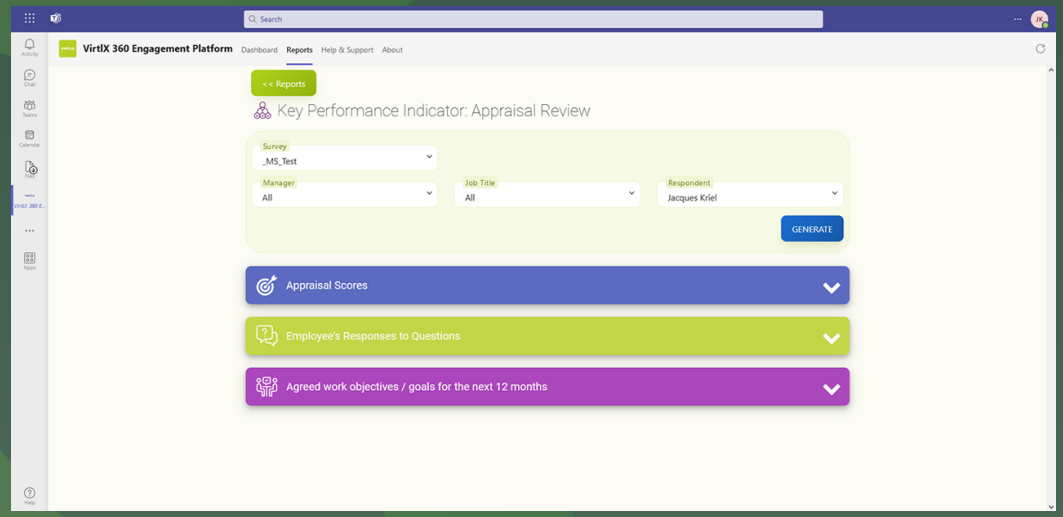
VirtlX offers a truly digital solution allowing employees to engage with the presented questions sets either via their laptops or via their mobile phones.

Reviews may be conducted with or without scoring offering further flexibility for companies.

Using the scoring method employees score themselves and respond to the presented questions and submit their final responses for review. During the one-to-one review with the employee's manager the employee-provided score is discussed and a mutually agreed score is selected by the manager.

Agreed work objectives and goals are discussed and noted and target dates to achieve them are defined.

During the next appraisal process, assuming the same survey set has been chosen, the previous objectives and golds are presented in the review interview with the option to review and discuss those objectives / goals and note follow up actions required and then continue to a new set of objectives and goals for the next 12 months.



Reflect
360° & Peer Reviews

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For a company to fully understand the intricacies of what is going on from an employee perspective, 360° and/or peer reviews are imperative, as they give individual employees a starting point for understanding which personal skills and behaviours they should address.

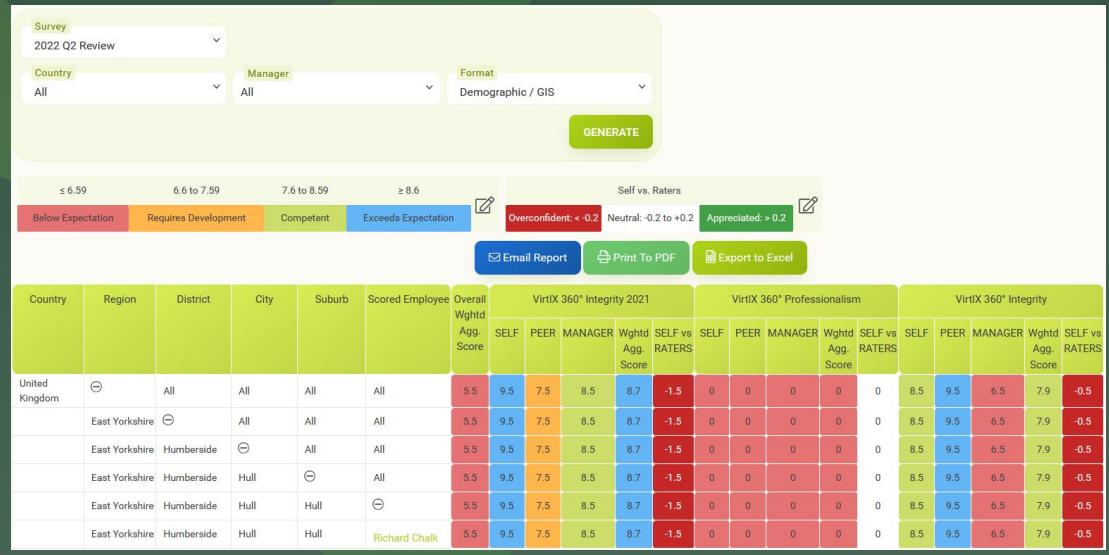
VirtlX offers an easy to configure and implement tool to rapidly review and assess employees on a 360° basis, highlighting performance metrics as well as assisting and identifying aspects of employee skill sets that require growth and improvement.

Assessments are conducted by the employee (unless the peer review process is being utilised in which case the employee does not review themselves), the employee's manager and various peers, resulting in a detailed heat map that highlights the individual's performance within clearly defined parameters.

Owing to the ease of use and significant reduction in time over traditional methods in achieving these insights, you can now initiate these surveys on a more regular basis.

Regular assessment and evaluation of the results offers a more balanced and fairer outcome when performed multiple times during the year, as opposed to a particular date once a year.

With the latter, employees invariably become stressed, owing to the impending annual assessment or the influence of personal circumstances, which may have a detrimental impact on their results. A more detailed insight into individual employees is then available, showing the results overall or by specific measured metrics, with the ability to drill down into how the results were created at a per question level.



Country	Region	District	City	Suburb	Scored Employee	Overall Wghtd Agg. Score	VirtIX 360° Integrity 2021					VirtIX 360° Professionalism					VirtIX 360° Integrity				
							SELF	PEER	MANAGER	Wghtd Agg. Score	SELF vs RATERS	SELF	PEER	MANAGER	Wghtd Agg. Score	SELF vs RATERS	SELF	PEER	MANAGER	Wghtd Agg. Score	SELF vs RATERS
United Kingdom	⊖	All	All	All	All	5.5	9.5	7.5	8.5	8.7	-1.5	0	0	0	0	0	8.5	9.5	6.5	7.9	-0.5
	East Yorkshire	⊖	All	All	All	5.5	9.5	7.5	8.5	8.7	-1.5	0	0	0	0	0	8.5	9.5	6.5	7.9	-0.5
	East Yorkshire	Humberside	⊖	All	All	5.5	9.5	7.5	8.5	8.7	-1.5	0	0	0	0	0	8.5	9.5	6.5	7.9	-0.5
	East Yorkshire	Humberside	Hull	⊖	All	5.5	9.5	7.5	8.5	8.7	-1.5	0	0	0	0	0	8.5	9.5	6.5	7.9	-0.5
	East Yorkshire	Humberside	Hull	Hull	⊖	5.5	9.5	7.5	8.5	8.7	-1.5	0	0	0	0	0	8.5	9.5	6.5	7.9	-0.5
	East Yorkshire	Humberside	Hull	Hull	Richard Chalk	5.5	9.5	7.5	8.5	8.7	-1.5	0	0	0	0	0	8.5	9.5	6.5	7.9	-0.5

Reflect
Employee Engagement & Wellbeing

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Encouraging and supporting employee engagement and wellbeing is good for people and the organisation. Stimulating and promoting wellbeing in the work environment can help to prevent stress and create positive working surroundings, where individuals and organisations can thrive.



Good health and wellbeing can be a core enabler of employee engagement and organisational performance, so measuring and understanding these dynamics is fundamentally important to a healthy company.

VirtlX Reflect offers reporting that easily portrays the outcomes of the surveys, orientated around seeking out these dynamics and presenting the results in a manner that is easy to interpret. This ensures managers have the means to make knowledgeable and meaningful decisions for the benefit of all involved.

Enrich
Self-authored online training

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Create your own online, ongoing, relevant training for your employees.

Keeping your employees fully trained in your services and products, as well as best practice, compliance and personal development, allows your company to present the best trained people to your clients.

Being able to author and upload your own study material related to specific aspects of your business allows for cost-effective training for your employees. Material that is bespoke and potentially confidential to your business may be uploaded and distributed easily and securely to your employees for in-house training and assessment.

Aligning measurable tests to your course material allows for regular testing and assessing of employees, ensuring they are knowledgeable in all aspects of your business. This is a simple process using the template in AuthorZone Tests.



Enrich Developmental Framework

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VirtlX Developmental Framework offers companies the ability to create bespoke matrixes for:

Skills Gap Analysis - leverage skills adjacencies to upskill & recruit current & potential talent.

Competency Assessments - the assessment of someone's capabilities against the requirements of their job.

Training Needs Analysis - determine all the training that needs to be completed in a certain period to allow your team to complete their job as effectively as possible, as well as progress and grow.

The model is template driven allowing companies to formulate their own assessment framework or the default-offered matrix may be edited to best meet the company's requirements.

Responsibility Level			New Entrant (pre-training)	Customer Service Advisor	Sales Advisor	Experienced Customer Service Advisor	Experienced Sales Advisor
Category	Sub-Category	Knowledge Metric	Score				
Customer service provision	Customer care	Customer service ethos	1	2	2	3	3
		Measuring customer satisfaction		1	1	2	1
		Complaints and issues management		2	2	3	3
	Service delivery	Product advice / support		2	2	3	3
		Service advice / support		2	1	3	2
		Transaction processing		2	2	3	3
Customer acquisition	Market to customer	Customer segmentation		1	1	2	2
		Campaign management		1	2	1	2
	Acquire customer	Sales planning and opportunity management			1		2
		Outbound sales			2		3
		Inbound sales (cross / up selling)		2	2	3	3
		Sales tracking and reporting					1
Operations management	Forecasting and scheduling	Forecasting					
		Scheduling*					

Perceive
Real-time Customer Feedback

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Customer experience surveys and feedback – receive real-time feedback on customer sentiment.

Feedback from your customers gives valuable insights to improve your offer and boost sales.

VirtlX Perceive offers a means for sending out surveys, receiving feedback in real-time and presenting the data in a clear graphical reports

VirtlX Customer sentiment is surveyed and reported using two metrics:

- VirtlX Customer Experience Index
- Net Promoter Score* (NPS*)



Perceive
VirtlX Customer Experience Index

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The VirtlX Experience Index is a basic algorithm devised by Rison Software, utilising all the scores presented in the data set which portrays results in a 0 to 10 scale with a weighting on the most regularly rated scores.

Unlike other sentiment measuring models, there are no negative scores, which makes this approach resonate more positively and readily with employees as well as better facilitating the task of addressing performance issues for managers.

VirtlX Perceive offers several reports to evaluate and understand customer sentiment from a Customer Experience Index perspective:

- Overall Report
- Graphical View
- Comparative – Rated Entity to Touchpoint
- Progressive Summary
- Trend Analysis
- Focus Areas



The outcome of these reports allows for insightful business decision making, giving you an up-to-date perspective on shortfalls and strengths within your organisation in order that you may nurture, add robustness and enhance your company.

Perceive
Net Promoter Score

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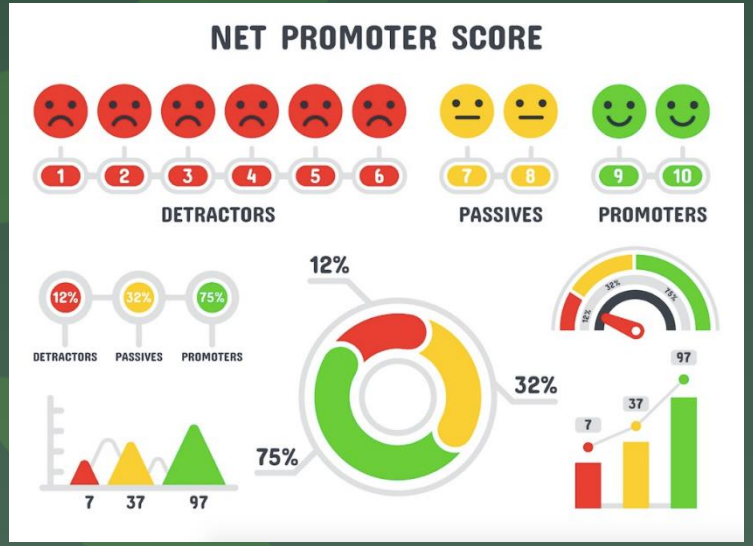
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Net Promoter or Net Promoter Score (NPS) is a method of scoring customer sentiment according to their likelihood to recommend a company, product or service to a friend or colleague. Scores of 9 or 10 are categorised as “promoters”. Scores of 6 or below are “detractors”. Respondents who provide a score of 7 or 8 are categorised as “passives” and enter the overall percentage calculation.

The NPS is the percentage of promoters minus the percentage of detractors. Scores range between -100 (all respondents are detractors) and +100 (all respondents are promoters).

NPS has been shown to correlate with revenue growth relative to competitors. It has been widely adopted by Fortune 500 companies and other organisations. Companies, employers or other bodies ask the questions of customer, employee or other respondents, such as resellers, implementation partners and suppliers. Scores vary substantially between industries, so a good score is simply one whose trend is better than that of competitors in the same industry, as measured by double-blind benchmark research.

The metric was developed by (and is a registered trademark of) Fred Reichheld, Bain & Company and Satmetrix. It was introduced by Reichheld in his 2003 Harvard Business Review article The One Number You Need to Grow. Its popularity and broad use have been attributed to its simplicity and its openly available methodology.



VirtlX Perceive uses NPS to provide several reports evaluating and helping to understand customer sentiment. These are presented in the following formats:

- Overall Report
- Graphical View
- Comparative – Rated Entity to Touchpoint
- Progressive Summary
- Trend Analysis
- Focus Areas

* Net Promoter, NPS, and Net Promoter Score are trademarks of Satmetrix Systems, Inc, Bain & Company, and Fred Reichheld.

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Conclusion

At a time when customer feedback and employee wellbeing are becoming increasingly influential in business success, businesses of all sizes need the tools to monitor these “soft” metrics quickly and cost-effectively.

VirtlX meets this need with a holistic solution on a single, cloud-based platform, made accessible to all.

With VirtlX, great businesses, whether long established or just starting out, can understand and react to situations before they escalate into irreversible, costly scenarios.

And as the business evolves, VirtlX adapts with it, providing all the experience management and training support you need.



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