



How PEXA elevated its member experience with Medallia

“As a network business, feedback isn’t just something that’s nice to have - it’s critical to understanding our members and how we can better serve them. Implementing Medallia was a core part of this strategy and I’m very proud of the fact our company has embraced it.”

Marcus Price
CEO, PEXA

OUTCOMES

- ✓ NPS increased by 20 points
- ✓ MES (internal measure) increased by 28 points
- ✓ Launched ‘Voice of the Frontline’ to share and resolve feedback across the platform
- ✓ Established Member Experience Champions Group to develop MX initiatives and tools

PEXA AT A GLANCE

- ~3 million property transactions completed by members of the e-Conveyancing network
- \$431 billion worth of property value successfully transacted electronically
- 8,216 members engaged with the network; Lawyers, Conveyancers and Financial Institutions

THE CHALLENGE

PEXA, founded in 2010, aspired to transform the centuries old property industry through digitisation. As a market disrupting tech company, the pressure was on the business to not only engage with members but develop an optimal platform that met the complex requirements of completing property settlements.

The company has grown rapidly since its launch as more and more transactions become digitally viable. As the leading platform in an industry experiencing change, expectations from its members are high.

“PEXA is committed to delivering seamless property settlements for all of our network. We pride ourselves on being member-first – and utilising Medallia enables us to deliver on this. By providing our members with multiple feedback channels and literally putting this feedback in the hands of all our staff with the Medallia app, we’re able to identify pain-points at speed, and action them accordingly. Medallia is proving to be a pivotal tool for PEXA as we work to continuously enhance our member’s user experience.”

Lisa Dowie
Chief Customer Officer, PEXA

A pivotal moment came after the platform was launched. Given a significant amount of time had been committed to product development, PEXA quickly realised that informed consideration from the end-user, their members, was crucial to its success.

This led them to switch the business from being product focused, to a member centric organisation from the top down. As a result, a solution was needed that provided a more accurate and real time view of what its members and staff were experiencing, with the ability for feedback to be shared with key stakeholders across the business.

Part of this transformative process began in 2016 when PEXA launched an online community to start two-way conversations with members, where previously no system of measuring feedback was in place. It started issuing manual surveys using email Excel and a marketing automation system to analyse the responses. But only a small amount of replies were received meaning there was a lack of actionable data insights to drive change for their members.

A more sophisticated and comprehensive solution was needed to match the organisation’s commitment to member experience (MX), maintain and develop growth strategies and evolve their platform congruent with member feedback.

PEXA turned to Medallia after three of its staff attended the Medallia Experience event in Las Vegas in 2017.

Medallia



THE SOLUTION

The majority of property transactions using PEXA involve four parties - the incoming and outgoing financial institutions and the representatives, usually conveyancers, who manage the interests of each buyer and seller.

PEXA implemented Medallia Digital in September 2018 to initially track feedback from each of these parties and drive improvements to the platform to ensure members had the appropriate levels of training on how to use it effectively.

In addition to regularly measuring its NPS and Member Effort Score (MES), PEXA has its own internal metric, a peer-to-peer rating calculated from the responses of the parties involved in a property transaction. By implementing Medallia Digital, account managers are now able to offer member practitioners additional training and guidance when the MES score is six or below.

The deployment of Medallia's solution has allowed PEXA to monitor the MX journey in three keys ways:

- An Always On survey sitting on PEXA's platform
- Targeted NPS surveys which take place on 60-day cycles
- At the end of a property transaction where MES and Peer Review is measured

"Our members now sit at the heart of everything we do at PEXA. From the decisions we make, the strategies we plan, we can ensure that our network and its development come first."

Anna Hardie
Head of Customer Engagement, PEXA



THE RESULTS

In the nine months since Medallia for Digital has been operating, PEXA has recorded significant increases across both of its key metrics.

- NPS has increased steadily by 20 points
- MES has increased by 28 points

PEXA continues to work closely with Medallia to create a dedicated dashboard for financial institutions. This overview is designed to provide detailed and accessible data on their individual scores and verbatim feedback received during the transaction process.

The correlation between the company's overall commitment to member experience and that of each PEXA employee became evident early on in their experience journey and has led the company to develop some PEXArian driven initiatives. PEXA has established a Member Experience Champions Group – a group of 24 staff from across the business who are passionate about MX and are developing new initiatives and tools that can be implemented across the business.

Medallia has also enabled PEXA to launch 'Voice of the Frontline', a continuous survey of its support team and account managers to share member feedback and establish and resolve any pain points or incidents across the platform.

Data provided by PEXA

About Medallia

Medallia is the pioneer and market leader in Experience Management. Medallia's award-winning SaaS platform, the Medallia Experience Cloud, leads the market in the understanding and management of experience for customers, employees and citizens. Medallia captures experience signals created on daily journeys in person, digital and IoT interactions and applies proprietary AI technology to reveal personalized and predictive insights that can drive action with tremendous business results. Using Medallia Experience Cloud, customers can reduce churn, turn detractors into promoters and buyers, and create in-the-moment cross-sell and up-sell opportunities, providing clear and potent returns on investment. Learn more at www.medallia.com.

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