

# CASE STUDY

## IDEX Garners Intelligence to Increase Customer Satisfaction and Achieve Operational Excellence

### BACKGROUND

IDEX Corporation is a global manufacturing company offering a wide range of fluid delivery and fire safety products sold through distributors in more than 100 countries. Committed to operational excellence, IDEX has adopted Six Sigma as a corporate strategy to expand its margins while enhancing its productivity and customer service.

### THE CHALLENGE

One of IDEX's most well-known products is the Hurst Jaws of Life® rescue tool. To remain the market leader in the area of rescue tools, IDEX needed to have a clear understanding of the competitive environment, the future of the market, and how to strengthen its relationships with current distributors and customers.

To achieve operational excellence inside IDEX, it was critical for IDEX business managers to gain insights into the current status of the business and use those insights to align the future behavior of different functional units of the organization to achieve the strategic goal of remaining a market leader in the area of rescue tools.

### THE PERISCOPEIQ SOLUTION

IDEX selected PeriscopelQ to help gather the desired intelligence using PeriscopelQ's customer experience solution. The initial project was to survey the Hurst Jaws of Life® distributors and end users to obtain their feedback.

PeriscopelQ worked with IDEX to create two customized surveys and anonymously distributed them online to the Hurst Jaws of Life® distributors and a target sample of end users. The distributor survey received an 80% response rate and the end user assessment achieved a 27% response rate, both of which are significantly higher than the average industry rate.

Stemming from the actionable business insights generated from the survey-guided data collection and business analytics capabilities of the PeriscopelQ platform, IDEX management decided to expand the original survey initiative to include a rigorously validated study that covered a wide range of areas, including critical-to-customers issues, competitive rankings, product features, end-user preferences, competitor behavior, market conditions and sales predictions.

With its advanced analytical capabilities based on its knowledge-embedded technology, PeriscopelQ delivered the overall results in an actionable report that was used by IDEX in finalizing its strategic direction.

### TRANSFORMATIVE IMPACT

The PeriscopelQ team recommended key strategic metrics that IDEX executives should focus on in order to drive continuous improvements in customer engagement and retention, brand perception, loyalty and equity. In addition, PeriscopelQ delivered to IDEX a strategic business tool designed to deliver operational excellence and market share gains through improved engagement of employees in different functional units within IDEX.

"We obtained very positive feedback on the Jaws of Life product line from both the distributors and end users, finding that brand equity remained strong even though the competitive market had become more saturated," said Bob Linster, Sr., VP of Sales and Marketing for the Hale Products Business Unit of IDEX.

"The assessments provided valuable intelligence that was targeted and actionable. We were able to simultaneously capture data about what is critical to our customers, as well as gain intelligence on mindshare and predictive behavior," said Linster. "All of this was done online, in real time, in a portion of the time and at a fraction of the cost."

With the help of PeriscopelQ's solution, IDEX was able to better understand the current, competitive environment, future market potential, and was introduced to new product niches to target. The metrics PeriscopelQ created also gave IDEX a better idea of the predicted market growth rate.

"High customer satisfaction is critical to our goal of operational excellence at IDEX," said Bob Kreps, President of the IDEX Hale Business Unit. "The results of PeriscopelQ's assessments provided a rich set of data that delivered extremely valuable strategic and operational insights that went far beyond the results from typical customer surveys."