

**underheard.**

CUSTOMER RETENTION STUDY

# Why customers cancel, in their own words.

Thirty-four conversations with the accounts you were losing, coded by theme, traced to root causes, and ranked by what deserves a fix first.

34 conversations • Prepared June 2026 • For a mid-size B2B software company, 1,900 accounts

**Sample report.** The customers in this document are invented; the structure, method and depth are exactly what a real study delivers. Your report is built from your customers' actual conversations.

# How to read this report.

## The method

Thirty-four conversations are behind every number in this report. All of them were customers who had cancelled, downgraded, or stopped logging in for more than a month in the past half year. Each call took about five minutes, led by our AI interviewer in the customer's own language, with a follow-up wherever an answer stayed vague. Every call was transcribed in full and each statement was coded by theme.

## The numbers

A count like 21 of 34 means 21 customers raised the issue on their own. Nobody prompted them. An account that talks about onboarding may also talk about pricing, which is why the theme counts add up to more than 34.

Every finding carries an effort and an impact estimate. Effort is what the fix costs you in time and attention, impact is what leaving it unfixed is likely to cost you in accounts. The ranked list on the next page weighs both.

## The benchmark

Page seven compares your numbers with other software companies. In this sample the comparison is illustrative. In a real study it draws on Underheard's data across companies, which is exactly why it cannot be built in-house.

## What this report is not

Nothing in here comes from a form. This is not a satisfaction survey and it carries no scores. The customers said all of it out loud, and the strongest quotes are printed word for word with their interview number, so every claim can be traced back to a real conversation.

One more thing before the findings. A single frustrated account is an anecdote. Twenty-one out of thirty-four is a fact. This report only prints facts.

# Fix in this order.

Ten findings, ordered by priority. The order weighs how many customers raised an issue against the effort a fix would take.

#	FINDING	THEME	CUSTOMERS	EFFORT	IMPACT
01	<b>Stuck in the first week</b>	ONBOARDING	21 of 34	 Low	 High
02	<b>Renewals that surprise</b>	PRICING	14 of 34	 Medium	 High
03	<b>Two tickets, no answer</b>	SUPPORT	9 of 34	 Medium	 High
04	<b>Same error, no next step</b>	ONBOARDING	13 of 34	 Low	 High
05	<b>The feature was there all along</b>	ONBOARDING	8 of 34	 Low	 Medium
06	<b>Seat charges nobody expected</b>	PRICING	7 of 34	 Low	 Medium
07	<b>Never the same person twice</b>	SUPPORT	6 of 34	 Low	 Medium
08	<b>“Too expensive” is the easy box</b>	PRICING	6 of 34	 Low	 Medium
09	<b>Monday mornings at a crawl</b>	SPEED	5 of 34	 Medium	 Medium
10	<b>Exports that time out</b>	SPEED	4 of 34	 Medium	 Medium

Each finding has its own page in the chapters, with the quotes behind it, the root cause we traced, and the recommendation.

# Three numbers, three moves.

## 21 of 34

cancelled or went quiet over onboarding. It beat every other theme by a wide margin.

## 11 of 34

were still open to staying when we spoke. The save list in the appendix names them.

## 2 of 6

who ticked “too expensive” on the cancellation form confirmed it in conversation. The other four meant something else.

### 1 Ship a guided first run with sensible defaults.

This is the cheapest fix in the report and it touches the most accounts. Most teams never made it past the import screen; a first run that works before any settings are touched would have answered the most common complaint we heard.

### 2 Announce renewals and seat changes before they bill.

Pricing anger came from surprise far more often than from amounts. A 60-day renewal notice and an itemised line for every seat change would have prevented nine of the fourteen mentions.

### 3 Close the loop on tickets.

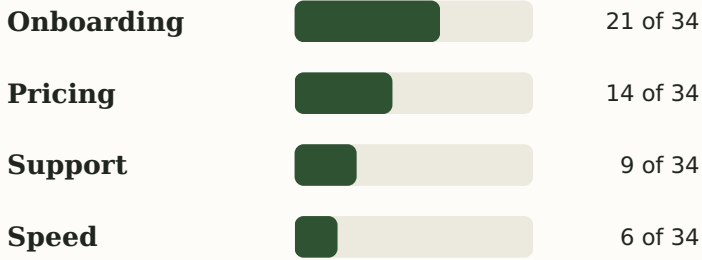
A customer who raises the same issue twice wants two things. Confirmation that someone saw it, and the same person answering the second time. Both fit inside this quarter.

*“Customers rarely leave over price. They leave when the first week fails, and by the time the cancellation form says too expensive, the decision is months old.”*

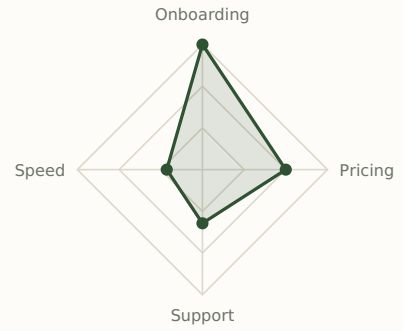
# What customers talk about.

Onboarding dominates. Twenty-one of the thirty-four customers raised it on their own, half again as often as pricing, the next biggest theme. Accounts could raise more than one theme, so the counts add up to more than 34.

## MENTIONS PER THEME



## TOPIC PRESSURE PROFILE



Scaled to the most-mentioned topic.

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Chapters: 1 Onboarding (findings 01, 04, 05) · 2 Pricing (02, 06, 08) · 3 Support (03, 07) · 4 Speed (09, 10) · Appendix: the save list

# How it sounds.

The mood differs by topic, and the mood decides the fix. Pricing complaints came with anger, and angry customers still care. They can be won back with a correction and a plain explanation. Onboarding complaints sounded resigned rather than angry, and resignation is quieter. It drifts back to the old tool without a fight, which makes it the more dangerous mood.



Sentiment is coded per statement, then aggregated per theme. A theme can carry several moods at once; the bars show the mix.

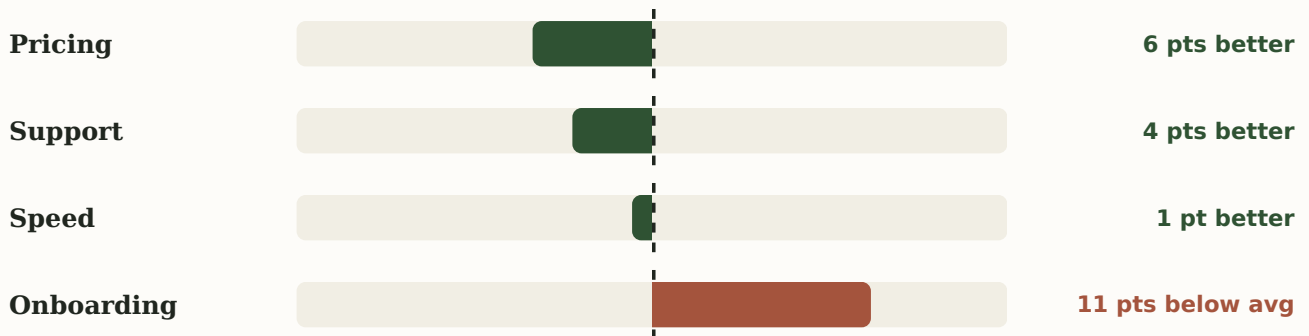
BENCHMARK

# You against the industry.

Three of your four themes run better than the industry average, and overall you sit in the top third of B2B software companies. Speed clears the bar only just. Onboarding is the single theme below average, and it happens to be the cheapest one to fix.

■ Better than the industry   ■ Below the industry   - - Industry average

Each bar shows the distance to the industry average, measured in how many customers raise the theme. Green means fewer complaints than the average company.



Overall position: top third of B2B software companies. Best theme: pricing, 6 points better than the average company. The one theme below average is onboarding, and finding 01 shows the lowest-effort way to close it.

Benchmark illustrative in this sample. Real studies draw on Underheard's cross-company dataset, which is what makes the comparison possible at all.

# Stuck in the first week.

## WHAT THEY SAID

*"We never got the import to work. The team just stopped logging in."*

Customer, interview #12

*"I would never have written that in an exit survey. But you asked about exactly that."*

Customer, interview #17

*"By week two we were back in the old tool. Nobody decided that, it just happened."*

Customer, interview #29

## ROOT CAUSE

The first step asks for settings most teams don't have on hand, and the import screen is where the first week stalls. Seventeen of the twenty-one mentions traced back to the same wall: setup ends before the product ever shows its value, and the old tool is still right there.

## RECOMMENDATION

A guided first run that works with sensible defaults before any settings are touched. Settings can wait; the first chart on the screen cannot. Template the demo dataset once and let every new account land on it.

**Effort**  Low

**Impact**  High

Addresses findings 01 and 04, softens 05.

# Research that surprises.

RESEARCH DESIGN

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RESEARCH DESIGN

## **The sample continues.**

Every real study delivers all findings, unblurred.

## Some error, no next step.

10.1.1.1

10.1.1.2

10.1.1.3

10.1.1.4

10.1.1.5

10.1.1.6

10.1.1.7

10.1.1.8

# The feature was there all along.

BY [Name]

The feature was there all along, but it was only now that we had the chance to see it. It was a feature that had been there since the beginning, but it was only now that we had the chance to see it.

THE HISTORY OF THE UNITED STATES

The feature was there all along, but it was only now that we had the chance to see it. It was a feature that had been there since the beginning, but it was only now that we had the chance to see it.

THE HISTORY OF THE UNITED STATES

The feature was there all along, but it was only now that we had the chance to see it. It was a feature that had been there since the beginning, but it was only now that we had the chance to see it.





# Never the same person twice.

10/10/2023

10/10/2023

10/10/2023

10/10/2023

10/10/2023

10/10/2023

10/10/2023

# Final charges nobody expected.

John W. Rowe

It is a common belief that the elderly are a burden on society. This article challenges this view by arguing that the elderly are a net benefit to society. The author provides evidence that the elderly are a net benefit to society because they are a net contributor to the economy.

John W. Rowe

is a senior research advisor at the Brookings Institution, a senior research advisor at the National Institute on Aging, and a senior research advisor at the National Institute on Retirement Security. He is also a senior research advisor at the National Institute on Economic Policy Studies.

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## Monday mornings at a creek

1. The first time I went to the creek was on a Monday morning.

2. I had heard that the water was good and that the scenery was beautiful.

3. I had heard that the water was good and that the scenery was beautiful.

## Experts that time out

1. The first time I went to the creek was on a Monday morning.

2. I had heard that the water was good and that the scenery was beautiful.

3. I had heard that the water was good and that the scenery was beautiful.

# The new list.

Below is a list of the new items that have been added to the list. The list is sorted by the date of the last update.

Item	Description	Price
Item 1	Description of Item 1	10.00
Item 2	Description of Item 2	15.00
Item 3	Description of Item 3	20.00
Item 4	Description of Item 4	25.00
Item 5	Description of Item 5	30.00
Item 6	Description of Item 6	35.00
Item 7	Description of Item 7	40.00
Item 8	Description of Item 8	45.00
Item 9	Description of Item 9	50.00
Item 10	Description of Item 10	55.00
Item 11	Description of Item 11	60.00
Item 12	Description of Item 12	65.00
Item 13	Description of Item 13	70.00
Item 14	Description of Item 14	75.00
Item 15	Description of Item 15	80.00

Abstract

## How a study runs.

1. The study is a randomized controlled trial. It is a parallel study. The study is a randomized controlled trial. It is a parallel study. The study is a randomized controlled trial. It is a parallel study.

2. The study is a randomized controlled trial. It is a parallel study. The study is a randomized controlled trial. It is a parallel study. The study is a randomized controlled trial. It is a parallel study.

3. The study is a randomized controlled trial.