



Industry Report

November 2022



Customer Experience Strategy Playbook 2023

Today's customer has high expectations

The current economic volatility is compounding global disruption as CX leaders are under pressure to deliver a strategy that is resilient in 2023. Organisations are facing immense pressure to explore ways to advance their digital experience agenda in order to remain relevant.

The big question is how do you build a value driven CX strategy and reshape your business model for a changed consumer?

Today's customer wants a frictionless journey and real time resolution. How can we achieve it? How can we build trust that their data is safe with us? How do we strengthen personalisation?

In 2023 the key challenges facing business leaders are:

- Building a 100% digital CX business
- Managing global economic turbulence
- Assessing how economic volatility will affect executive sponsorship of CX programs
- Skills shortage
- Understanding our 'changed customer' and personalising product offerings confidently
- Ensuring customers trust our brand
- Building a seamless blended team (omniskilled) aligned to organisation's digital strategy



Top 10 CX Strategy Tips for 2023

1. Meeting the needs of a high expectation customer

CX is increasingly gravitating towards experience personalisation and moving away from process standardisation. In a recent report, 75% of customers are likely to purchase from brands that offer personalised services. Further, over 85% of customers expect self-service options when visiting a company's website.

Personalisation will be the biggest determining factor in making a brand successful. Nextgen hyper personalisation uses data, AI, and advanced algorithms from multichannel sources to precisely customise marketing offerings. Smart recommendations are currently the top trend in hyper personalisation.

Through hyper personalisation tactics businesses can reach each individual customer where and when it's most likely to resonate.

Hyper personalised businesses can increase revenue, smoothen customer journeys and improve experience. Thus, shifting the focus from static to dynamic, and making conversations more meaningful with the customers.

2. Marketing automation

By leveraging marketing automation, brands can send trigger emails and notifications when a customer performs certain actions, thus delivering a personalised experience.

With the emergence of different technologies like big data, AI, machine learning, and predictive analytics, creating hyper personalised customer experience has become easy. Emerging technologies allow companies to understand exact customer needs using behavioral data and interpret individual characteristics.

Collecting behavioural data of customers in real time allows businesses to customise services, products and experiences based on their wants and needs, a key to delivering growth and building loyalty. Businesses that develop an analytic based hyper personalisation framework, get better ROI from their marketing campaigns and are able to streamline their processes effectively, to ultimately increase customer loyalty and value.

3. Establishing connections and having a deeper empathy for their needs

According to the Customer Experience Live State of the Industry Report 2022, organisations need to create stronger connections with their customers, employees, partners and empathise with every stakeholder. Having a deeper understanding and sympathy for their needs enhances customer experience.

Understanding emotions is important. Customers feel emotions differently in different industries. Where we feel it along the journey depends on the industry. Understanding this allows deeper impact of voice of the customer. By examining how you listen, where you listen, how your employees listen affects your strategy, but to achieve success it's important to dissect what you learn and incorporate it into your strategy.

4. True leaders must create a special forces CX team

True leaders must create a special forces CX team by:

- Putting the right people at the right place
- Dedicate to making CX a way of life, the DNA of your organisation
- Double-loop learning and effective communication
- Collective, cohesive approach
- Solutions-oriented

Authentic experience leadership cannot be achieved by completing the task behind the desk every day. The fundamental principles start from an autoreactive person shifting towards a customer-centric culture and engaging with other members. Specifically, you need to experience the process and the interactions. As a customer experience leader, when was the last time you:

- Experienced your service?
- Talked to your contact center?
- Scrolled down your website pages?
- Experienced your mobile app?
- Communicated with customers to understand their perspectives?
- Inquired from your frontline employees about the bottom-line experience?

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5. Build relationships, don't just focus on transactions

A good relationship has powerful implications for communities, even business communities where potential customers interact with a brand. CX leaders must lead with the ethos that customer experience is about building relationships, not just aiming for commercial transactions.

Customer centricity is essential and must be entrenched in an organisation's knowledge base and organisational culture. True customer-centricity is the collective ability across entire departments to receive customer data and generate customer insights. They are either attitudinal insights or behavioural insights that each department can harness. Employee engagement is also another crucial factor for building customer centricity, where every department has diverse cognitive processing abilities to aggregate, transform, and act upon these customer insights.

For example, a marketing team will exploit customer insights in a different way than a customer service team, which sees another point of view or a different view of the same customer. To become a customer-centric organisation, we must acknowledge these differences and help various roles infuse these customer insights in their daily operations.

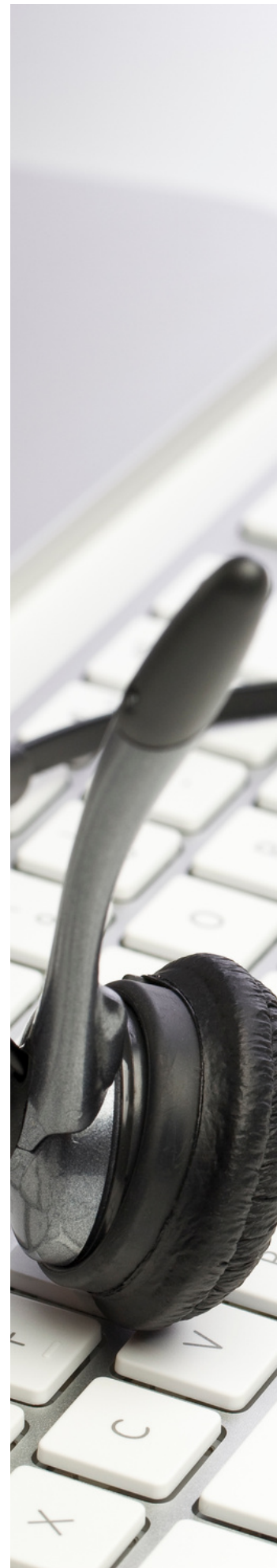
6. Brands must add a voice to customer data

Brands are capturing customer behavioural data at various touchpoints and through various channels. This information is usually being captured consistently, but the key is in getting access to the right conversations and ensuring they bring results. Business leaders must look at the customer journey and analyse how smooth the journey is, understand what the customer feels throughout this journey. Is he feeling frustrated, is he inconvenienced. By examining the right channels, by using the right methods and tools leaders can give a proper voice to the customer data to deliver actionable outcomes.

7. Harnessing data for better customer experience

Disparate technology platforms are the main barrier for a company trying to build customer relations and achieve excellence in customer experience. This challenge can be overcome by working through the complexity of various channels where interactions occur, via digitally enabled consumer touchpoints. Business executives must find a sustainable competitive advantage by embracing technology and facilitating employees and diverse teams to receive data that provides a holistic view of the customer, thus nurturing high revenue customer relations. Structured data is a key to re-imagining business growth through AI and Automation.

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8. Leveraging contact center data to improve omnichannel experiences

Leading companies are transforming their communication channels and creating business value by designing agile and data-driven process flows in their contact center operations. Creating frictionless experiences reduces complaints and decreases call volumes. Further, brands can leverage specific data more accurately to attract and retain their elusive customers. The data can help generate a single, persistent view of your customer based on behaviour data, including transactional, demographic, psychographic, social group, purchasing behaviours, lifestyle, and other related data for CRM, loyalty schemes, and marketing automation.



9. Seamless integration of data for targeted support

Customer experience can be elevated by leveraging structured data, data mining and AI, thus fixing the information gaps by searching holistically through the customer's interactions, interpretations, and influences. The holistic model embraces data capture from all touchpoints – the web, contact center, physical location, mobile, and other customer touchpoints, which lead to a de-siloed view by generating actionable insights for employees, partners, and other stakeholders to analyse and leverage for decision making. By offering targeted support brands can grow online sales, reduce complaints and improve their NPS score.

10. Successful customer service requires data unification

A contact center that is truly designed for today's customers and modern enterprises must include a CCaaS platform that combines customer data within the CRM software.

To guarantee that your data is correct, your customers' privacy is protected, and your customer care staff have all the tools they needed to provide superior customer experiences, it is crucial to make sure your CCaaS is directly linked to your CRM.

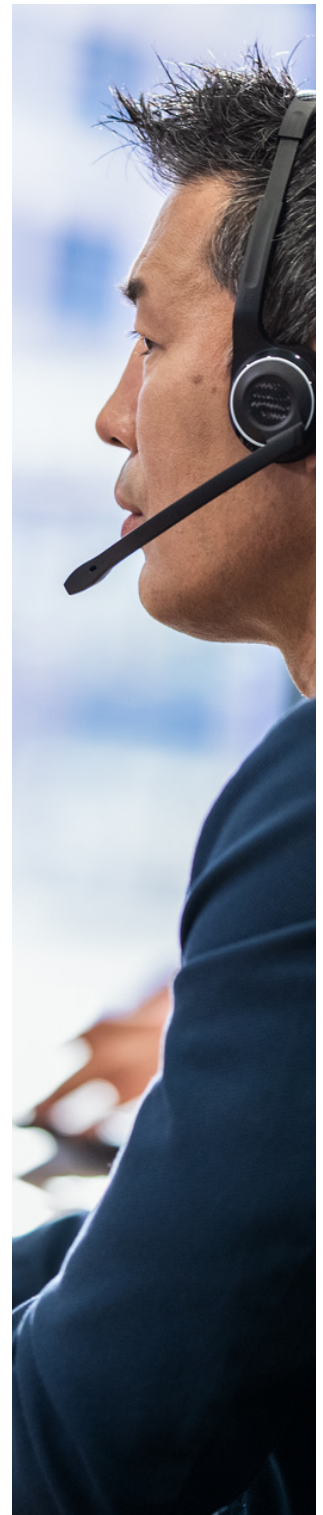
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Conclusion

Leaders who inspire, motivate, and cultivate a CX culture within the organisation set themselves apart. They like to benchmark their customer experience with the best organisational environments.

One must remember that CX should deliver ROI but must not be seen as profit-oriented. Customers and related stakeholders no longer respect if an organisation brings in expertise and then cuts back on resources to cover the asset or pushes for revenue growth to offset the cost.

Thus, prior to investing in technology and resources, it is important these obvious questions are reflected upon to create a customer-centric organisation. The answer to these questions does not redefine the right or wrong choices but these attributes will help figure out the best strategy for your organisation.



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