

**Expectations vs.
Experience:
The Good, The Bad,
The Opportunity**

Video/Podcast Transcript



High performance. Delivered.

Customers are underwhelmed by the experiences they receive

Only 7% of brands exceed customer expectations

Even worse, 25% don't meet customer expectations, but most think Customer Experience is 'good enough'

Brands are also more pessimistic...

...Confidence is down from last year in their capabilities to deliver on their Customer Experience agenda

Technology DOWN 9%

Processes DOWN 12%

Organization DOWN 5%

Huge gaps exist in Customer Experience efforts...

...between the activities that Brands agree have value vs. what they are actually doing

But there are big payoffs on Customer experience investments

1% increase in Customer Experience scores can translate to \$10M to \$100M+ annually

High performers have significantly higher rates of digital success than their peers, including:

+21% Improved brand relevance

+17% Increased customer loyalty

+13% Improved ROI

+11% Increased revenue

Customer Experience is a mindset - FOUR distinct behaviors:

#1 Rally senior support – 100% of high performers agree senior leaders on board vs. only 41% of peers

#2 Adapt to a dynamic state of constant flux – High performers embrace digital at rates double digits higher than their peers

#3 Turn data into insights and action – High performers are more data driven around Customer Experience (+44%)

#4 Identify and secure partnerships – More high performers have all partners identified and secured (+30%) over peers

In addition, untapped Customer Experience opportunities exist:

Shore up skills and foster collaboration – Only about 50% of brands have a full complement of skills and strong internal collaboration

Engage customers to help reinvent their experience – 80%+ of brands believe it's important to involve customers directly, yet just over half (57%) actually do

Optimize metrics – 90% see value in churn metrics, but less than 40% capture them. About 40% don't use a wide range of customer insight tools and techniques.

Start powering experiences that exceed customer expectations.

Your customer are ready...Are you?