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Evolution of Customer Experience:

"Non-stop Customer Experience Model" and the New Customer

Video Transcript

Developments in technology, increase in the number of communication channels, intensifying information flow and tougher competition… The dynamics of today's world make customer experience more important than ever, but also harder to manage.

More content than ever is being put in front of customers, much of it beyond a company's control. Customers can compare and evaluate more easily brand promise versus delivery, and how it matches up to their needs.

Customer experience spans over the entire lifecycle, beginning with the branding activities before the pre-sales activation processes, to continue to sales, post-sales customer service and beyond.

In today's new world, customer journey is more dynamic than ever.

Buyers no longer enter a channel, but are continuously *in the channel*. "*Evaluation",* not purchase, is now the focal point.

Consumers are constantly exposed to re-assessing their choices.

In an era where information is myriad, interaction is constant and technology use is high, *companies are faced with a new customer – more knowledgeable, demanding,*

empowered and diverse.

Today, the key to profitable growth is to master the resulting *Non-stop Customer Experience.* Companies will need to hone advanced analytical abilities to follow and guide customers through the journey.

They'll need deep fluency in cutting-edge interactive technologies in order to provide relevance at scale – getting right customized interactions real-time to all customers.

Key experience factors and performance of industries.

Accenture's research shows that, in Turkey, overall, customers' expectations and what sector professionals intend to deliver are aligned.

Across industries, **"trustability"** and **"continuous-complete-fast service"** stand out as the experience factors that both consumers and sector professionals highlight.

When assessing their overall experience, Customers do not differentiate between different capabilities of the company which are more specific, such as processes, products and channels.

Turkish customers are generally satisfied with their providers.

As all industries score high, Airlines stand out as the leader with the best performance.

Accenture notes that an experience is "contagious" across industries.

A good experience resulting in a higher level of satisfaction in one industry is expected in other industries, as well.

Therefore, sector professionals are recommended to take note of the best practices in other industries rather than focusing only on the industry that they operate in.

Despite the high satisfaction rates overall, sector professionals still encounter some issues regarding customer experience management because **employees are incapable of articulating the company's customer experience policy.**

Another challenge is the **"silo mentality,"** resulting in a lack of harmony, and creating conflict, between different departments. To overcome this silo mentality is of key importance to design and adapt a customer experience strategy which is consistent, known, understood and applied across the organization.

Potential impact of improved customer experience

The customer-centric organization should adopt customer experience management as a formal business process, focused on developing deep, broad, long- term customer relationships throughout the customer journey. Accenture's internal analyses and experience show that that after implementing a differentiated customer experience strategy, organizations have delivered significant positive results:

Acquire New Customers: Better customer management expects to deliver sound results in customer acquisition, resulting 10 to 12% new customer growth.

Retain Existing Customers: Across all industries, higher satisfaction of the customer means higher loyalty, resulting in 10 to 15% increase in retention.

Cross Sell and Up Sell: Nine out of 10 customers state that increased satisfaction would contribute to their purchasing new products or services from a company, resulting in 8 to 10% increase in sales.

Lower Costs: Organizations who manage customer experience effectively are expected to enjoy 5 to 8% lower costs of acquisition and cost-to-serve.

What should companies do for a better customer experience management?

One of the key success factors in creating a profitable customer experience is to ensure alignment across all stakeholders in the organization.

High performers at customer experience should not miss the critical enabler in delivering customer experience, the employees.

Companies should be able to design the right "employee experience" which empower the employees and equip them with the right tools that will help them articulate the company's strategy. Service levels regarding the customer experience strategy need to be transmitted clearly to the employees."

Employees should learn about and be empowered to utilize new tools, products and services.

Companies should start thinking in terms of experiences and outcomes rather than services and products.

This implies a significant mindset change in designing relationships with customers.

Customer Experience should be designed starting from pre-sales stage to post-sales and beyond with an end-to-end perspective.

High performers at customer experience need to "sense fast" and "respond faster.

Companies need to leverage technology and analytics to:

-Detect, anticipate and exploit blind

spots that result from non-linear journeys

-Adapt to the consumer journey pace and influence it at the point when and where the brand message has greatest impact

- Pay close attention to online forums and act very quickly on what is said there.

-Put effort to understand its customers' offline / personal networks that are very important in understanding and responding to customer sentiment.

-Move beyond the traditional customer satisfaction index and define and track qualitative and quantitative customer experience metrics across the customer lifecycle by asking questions like "How have we integrated customer feedback and insights into more adaptive marketing, sales and service processes?"