

Analytics underpins the new customer experience paradigm

By Gavin Holme & Rudraksh Bhawalkar

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With the widespread adoption of always-on connectivity and the pervasiveness of mobile devices, the way customers interact with business has evolved dramatically. Gone are the days when customers were satisfied to have their queries and complaints dealt with during business hours only, or even in a few working days. Today, we demand instant solutions and services that are available when we want them delivered through a wide variety of different touch points in a seamless fashion.

Challenges in creating seamless customer experience

Meeting the demand for 24x7x365 customer service in a multi-channel environment is a significant challenge, particularly when it is hampered by siloed legacy infrastructure and a lack of cohesive customer data across the organisation.





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One of the biggest challenges facing organisations today is the need to be able to communicate with customers through multiple channels. For example, in addition to telephonic communication, customers want to interact via email as well as real-time methods such as social media and instant messaging. Importantly, the end user customer requires a consistent experience across these channels. When communication channels are not effectively integrated, the ability to provide a seamless customer experience becomes increasingly difficult. This creates additional complexity for businesses.

Many organisations are currently struggling to understand their existing or potential customer in order to effectively deal with this challenge. For example, if a customer contacts an organisation via social media, and then follows this interaction up via telephone, there is frequently no integration between the two channels, and therefore no way to link the two interactions effectively. This results in frustration for the customer and complexity for the business, not to mention negatively affecting an organisation's ability to service its customers. Creating a seamless customer experience means being able to not only enable communication through different channels, but also the ability to integrate services.

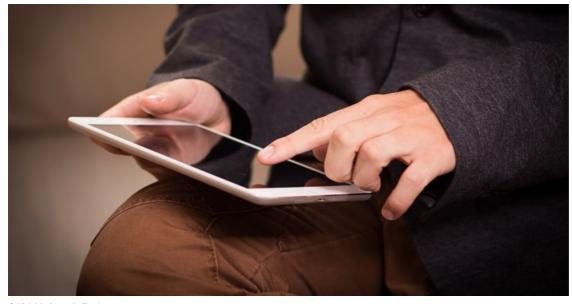
In addition to this challenge, businesses also need to respond quickly and effectively to customers who are looking for feedback. Given the number of disparate systems in place, however, engaging the customer effectively throughout their experience can prove to be a difficult task. The challenge for many businesses today is that they are simply not geared toward this new customer experience paradigm. Many organisations remain fragmented and siloed, which interferes with the ability to fully leverage analytics, which in turn is essential for true customer-centricity and dealing with the changing world of customer engagement.

Reinventing a new customer experience paradigm

Breaking down the silos. Organisations need to be able to break down silos between different functional areas that may have developed over time – and generate a culture of customer-centricity groupwide. Moving to a new customer experience paradigm, and providing cohesive experiences, means creating a single view of the customer across the organisation.

Consolidated CRM systems and integration with social media. Organisations need to integrate various disparate CRM systems into a single solution that can underpin the new customer experience paradigm. Key to addressing this need for integration is the adoption of open, standards-based technology solutions, which are more customisable, cost effective and proven in mature markets. There is a need to create a 720-degree view of customers combined with the products and services which are being consumed. This enables business decision makers to have deeper understanding about the usage of the services and consumer experience while utilising the products. They are also able to use this information to optimise marketing engines for better campaigns.

However, organisations are faced not only with technology challenges, but business process issues as well. It is essential that organisations move up the maturity model and integrate business processes with IT for effective flow of data. This in turn is critical for the single customer view required by analytical solutions. Complete insight is essential to effective analytics and to ensure that the data value chain supports the business.



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Ramping up Analytics capabilities. Achieving exceptional customer experiences hinges on advanced analytics capabilities, which are essential to successfully resolve queries and leave customers feeling impressed. By leveraging

effective, real-time customer analytics, organisations can better understand their customers, their personal buying and behaviour patterns, their preferences and more. This then supports the ability to tailor services and experiences toward them, and more accurately target customers. It also empowers more effective customer service and the ability to communicate seamlessly regardless of communication channel.

In this ever-changing and fast-paced world, "Everything as a Service" provides a better platform to leverage data as an asset and provide better visualisation on top of it. This makes use of the OPEX model rather than CAPEX which makes it easily deployable and quickly adaptable with fast time-to-market.

Analytics provides a 720-degree view of the customer across all channels, and even supports the use of artificial intelligence – with the adoption of self-learning bots that can provide always-on customer service capability to deal with a significant proportion of customer requests.

By leveraging the power of data and insights generated, companies gain a deeper understanding about the customer experience, market insights, brand perception, sentiment and segment views. This can be used to improve upon customer profitability, loyalty, creation of cross sell and upsell opportunities, proper product bundling based on market basket analysis, the introduction of targeted campaigns, increases in segment penetration, increased revenues and a lower customer churn.

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