

To Keep the Customer, Keep the Customer Connected

MADISON
LOGIC

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Customers: The One Most Important Element

The one thing that all enterprises have in common is customers. Without them, the enterprise has no purpose, no return, no business. Many companies talk about being customer-oriented, customer-driven, customer-centric. The most important thing for any enterprise to do is to remain connected to their customers and assure them of the most rewarding and enjoyable customer experience.

Why Do Customers Stay Customers?

The fact that 63% of respondents in a recent Forrester survey reported that the majority of their revenue is produced by existing customers emphasizes the importance of customer retention.

Each customer's lifetime value (CLV) is maximized when the quality of their experience in purchasing, owning, and using your products and services are optimized. When it's easy to learn about your offerings, compare your offerings to competitors, price your offerings, purchase them and then obtain any support or services required in using them, customers not only continue purchasing from you, they are often moved to recommend you to others.

Customers certainly continue to purchase from a given supplier because of the perceived quality of their products and services. Perhaps even more important to them is the quality of the experience they have doing business with that supplier, and the resulting relationship they enjoy. Simply put, customers are people and people prefer to do business with people they like.

Connecting with Customers to Create Relationships

It's important to remember that every customer wants to have their own personal experience. Whether they're buying a crockpot in a retail store, or sourcing parts for a major manufacturing plant, nobody appreciates a "one-size-fits-all" approach to customer relationships. People resent "feeling like I'm just a number." Everyone wants to feel special.

When you're serving a very small population of customers, it's easy enough to craft each message and make each contact unique. In big-ticket-low-transaction-velocity environments the

relationships tend to be very personal, mutually beneficial, and inter-reliant. Each customer's experience is absolutely unique, and hand-crafted to be so.

When you start to scale to larger customer communities it becomes impractical to hand-craft custom communications for each customer. When it becomes virtually impossible to do so, the only solution is to automate the process. This automation, however, must be responsive to incoming data about each customer in order to accurately target and customize the content that is sent to them.

Customer Experience Management (CEM) becomes crucial to your success when you need to carefully focus on how you customize each customer's experience to their specific wants, needs, and priorities.

What is Customer Experience Management (CEM)?

CEM is fundamentally a way to automate an effective, impactful dialogue with each customer. It takes in information about each customer from various contacts, transactions, and interactions, and uses this data to determine what content should be shared with each customer. It also informs human interpersonal communications providing key customer details to anyone in your organization who may have reason to interact with any given customer. When your contact knows the customer's name, recent purchases, expressed preferences, installed products, service history, and more the customer feels special, known, appreciated, in a personal relationship with your people and your company.

No relationship is created in a single interaction. The most effective way to retain enthusiastic customers who will continue purchasing from you, continue turning to you for products, service, and support, and also recommend you to their associates and friends is to use CEM to create and manage an ongoing Connected Customer Journey.

Roadmap to the Connected Customer Journey

Companies connect to customers in many ways.

Salespeople often connect with customers one-on-one in either face-to-face or mediated human interpersonal communications such as phone calls, emails, and personal visits.

Your **marketing department** tends to communicate in a one-to-many mode in which various content elements are shared with large numbers of customers. The better targeted the content is, the more consistent and relevant it is to the recipient's needs, the more effectively these interactions will connect with each customer.

Your **service organization** often functions in both one-on-one and one-to-many modes. When a customer contacts your call center or help desk, every time they are asked for information they have already provided erodes the quality of their experience. How often are callers greeted with a request to enter their account number on their telephone, only to

be asked for it again verbally when an operator picks up the call. Customers' expectations of our ability to manage data continues to rise dramatically, resulting in potential disappointment when we don't have already provided data at our fingertips.

Another rising customer expectation is automated or self-service upgrading and updating of the products they obtain from you. Many service organizations frequently send out service advisories or best-practice recommendations to owners of their products. These are most welcomed by customers as ways to improve their ownership experience.

Supporting each of these modes for each of these team members, CEM provides a comprehensive suite of services designed to help optimize each customer's experience when doing business with you.

Customer Communications Management (CCM)

CCM solutions are used to automate the creation, production, and distribution of highly personalized and interactive business communications from one-to-one to massive one-to-many communication modes. Personalized messages are created and customized based on business rules, which can then be presented in multiple formats across multiple channels, widening the variety of ways in which customers can be connected.

Leaders in [**CCM**](#) Technology can be found here.

Digital Asset Management (DAM)

Today's customer is accustomed to receiving information in a myriad of ways, from video to audio to email, websites, SMS, social media, and more. DAM creates the necessary central repository that makes it easy to inventory, catalog, and retrieve your digital assets as they are needed. These systems enable management of the entire content lifecycle from creative production and collaboration to publishing and distribution of high quality digital assets.

Leaders in [**DAM**](#) can be found in this report.

Workforce Optimization (WFO)

The key to creating truly customized experiences for your customers is to capture, analyze, and leverage learning from every interaction. WFO enables full time capture and recording of every interaction along with the analytic tools required to provide the answers you need to drive a more effective call center, and optimize repeat sales and customer loyalty.

Leaders in [**WFO**](#) can be found on this report.

Web Content Management (WCM)

For many companies their website has become the de facto center of their customer communications connection. Social media posts link customers back to all manner of content featured in the website, as do emails and other customer messages. Effective management of the content featured throughout the website becomes most important, and

ever more difficult as the site grows. WCM solves this by providing the tools necessary to effectively manage content, processes, and applications to create and deliver optimized and personalized multi-channel interactions across the full customer journey, from awareness to purchase to advocacy and recommendation.

Leaders in [WCM](#) Technology can be found here.

[Marketing Optimization](#) (MO)

Also known as Conversion Rate Optimization (CRO), MO systems function at the most critical point of all, where a prospect becomes a customer in response to content they've encountered on your website, mobile app, or landing page. The information collected here also provides deeper insight into each customer that proves useful as you continue to develop their Connected Customer Journey.

Great customer experiences are driven by well-managed, carefully curated, effectively-leveraged information. While many companies assembled parts and pieces of their customer experience management process from various sources, extraordinary results are obtained by tightly integrating the information gathering, digital asset management, customer communications management, web content management, and workforce optimization systems involved.

Operational & Institutional Improvements

Building brand recognition and brand equity requires careful concentration on consistency. Effective management of the content, data, and other digital assets will reduce operating costs as well as capital investments and long-term costs while also contributing to risk mitigation and the maintenance of policy and regulatory compliance.

Beyond Sales & Marketing, companies can increase customer satisfaction levels by improving the ways in which they deliver customer service as well as technical or other product-related support.

To be successful retaining and selling more to customers to enhance their lifetime value, in the digital world, companies should connect the digital journey their customers will experience with compelling, highly personalized and engaging experiences that also result in desirable business outcomes.

Managing Customer Contact

In any commercial business, everything begins and ends with the customer. How do we encounter the customer? How do we greet them? How do we learn more about them and use that information productively? How do we use that information to custom-tailor our messaging to their needs?

Doing all of this effectively will result in increased revenues and profits accelerated through more cross-selling and up-selling, especially if we are recommending products and services we know each customer will be most interested in, which we learn from the data collected by our marketing optimization systems. The relationship becomes extraordinarily durable and resilient as customer service interactions are performed in the context of complete information availability. By eliminating the silos that keep sales and marketing information away from the servicing organization, we create an environment in which the ideal customer experience can be perpetuated indefinitely.

Value is increased as we improve and assure greater customer experiences, satisfaction, and engagement along the customer journey—which ultimately leads to greater retention and wallet share.

Channels

Our choice and variety of channels become ever more important as the number of ways in which customers experience us increases. Beyond the traditional face-to-face meeting with sales personnel, customers now experience us on the web, in print, in the media, on the phone with our call centers, on their mobile devices, and more. The more consistent these experiences are, the more the customer gains a sense of our identity and consistency. The better their sense of who we are and what we do, the closer each customer feels to us.

Achieving this requires careful creation of compelling content, followed by consistent delivery across channels.

Consistency is key. Customers come to know us in the context of our brand. Building brand awareness requires strict adherence to brand standards across every medium and communications channel.

Beyond branding, connecting each customer with the right content at the right time is critical to exceeding desired outcomes and turning interactions into experiences and engagement that customers will keep coming back for along their continuing connected journey.

Metrics

One of the most important business lessons we learn is that “customer satisfaction” is not something we produce. Only the customer themselves can produce customer satisfaction. Yet customer satisfaction is certainly among the most important metrics we use to gauge our success.

Our best chance at influencing an increase in customer satisfaction exists in how we create and maintain the excellence of their experience doing business with us.

We learn to “fix the customer first,” making sure that the customer feels fully informed and supported as they use our products and services.

Along the Connected Customer’s Journey, there are many other ways in which we can measure our progress toward excellence. Don’t mistake these for ‘results.’ Rather, they are indicators of your progress:

Net Promoter Score (NPS)

How likely is it that you would recommend our company/product/service to a friend or colleague? In an environment as jammed with messaging as today’s market, it is impossible to rise above the noise. Instead, we need to leverage existing customers to refer and introduce us to new customers, thereby cutting through all the noise. It’s important to constantly gauge how willing your customers are to provide those all-important referrals.

Revenue

Many measure success simply as the income that a business enjoys from normal business operations, including the sale of goods and services to customers.

The ability to perpetuate that generation of income with a constant flow of future purchases is every bit as important. Without it, the business will ultimately fold.

Total Cost of Ownership (TCO)

The total cost of systems acquisition and operating costs plus any costs related to replacement or upgrades at the end of useful life.

Return Rate

A high percentage of products sold to a specific customer that end up being returned may indicate that customers are sampling and comparing products, but it may also indicate that they are repeatedly being disappointed by the products they receive. This can indicate that the product information we provide is misleading or inaccurate.

Call Response/Resolution Time

Two important metrics here are interrelated. Customers don’t like to be kept waiting on hold, or for a callback. Call Response Time measures how long it takes for a live operator to respond to a customer call.

Resolution Time must be managed very carefully to preserve the best customer experience. This is the time it takes to actually restore a product or service to full function. This is also sometimes referred to as the Service Level Agreement (SLA).

Churn

How many customers do you lose either to competition, or to dissatisfaction with your product or service? Dissatisfied customers “vote with their feet” as they leave.

Likes / Impressions

Here’s where the most confusion lies between “results” and “indicators.” Gauging how

many visitors clicked on your link, how long they dwelled on a page, what they follow, how many 'likes' and comments each content item receives, etc. are indicators. You cannot deposit them in your bank account. Do not confuse them with results.

How We Get There: Launching the Connected Customer Journey

CEM is critical to the success of any enterprise in today's connected business world. You're in a race where your ability to reach customers faster with more and more interesting content will determine your ability to win their business. You need to leverage automation to optimize your customer communications by customizing them to each customer, promoting a deeper relationship with every touch. To do that you need to closely manage your digital assets making them readily available for delivery through your website, email, social media, and other channels. Close coordination with each of your channels, including your call center, field force, and more, creates the kind of customer experience you need your customers to enjoy.

OpenText is considered the foremost provider of all of the tools described in this white paper. To learn more, give OpenText a call today at 1-800-499-6544.

Related Resources:

http://www.opentext.com/campaigns/customer-communications-management/gartner-magic-quadrant?utm_source=whitepaper&utm_medium=madison&utm_campaign=cem-whitepaper&utm_content=madisonlogic-whitepaper-hyperlink-ccm&elqcampaignid=24750

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