



Be the Digital  
Disruptor

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# Creating & Managing Superior Customer Experiences

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### Know Thy Customer. Know Thy Customer Better.

What's the big deal about "customer experience?"

- "Maximizing satisfaction with customer journeys has the potential not only to increase customer satisfaction by 20% but also to lift revenue by up to 15% while lowering the cost of serving customers by as much as 20%." [McKinsey & Company](#)
- "Companies that excel at customer experience grow revenues 4-8% above the market. That's because a superior experience earns stronger loyalty, turning customers into promoters with a lifetime value of six to 14 times that of detractors." [Bain & Co.](#)
- 89% of companies expect to compete mostly on the basis of customer experience." [Gartner](#)

Based on studies like these, it is clear that customers will remain loyal, buy more, and pay a higher price wherever they enjoy the best possible experience. Your goal must be to have every customer's experience be the best it can possibly be. Let's begin by personalizing and customizing this goal to illustrate just how challenging it is to achieve.

**Knowing** - It's easy enough to say that you must know your customer, but your ability to accomplish that depends upon the size and scope of your business. If you're managing a "mom and pop shop" where you personally know the few dozen customers you service, that's easy enough to manage. As you scale, however, adding hundreds, thousands, or more customers it quickly becomes impossible to personally know them. You need to redefine what "knowing" your customer means, and how you enable yourself to achieve the desired level of knowledge. We'll discuss that further later in this paper.

**Learning** – In how many ways do you learn about your customers? Personal interactions, certainly, and their purchase history for sure. But that's no longer enough. You can also learn about them in many other ways by correlating what they shop for, what they check out online, how they review your products and services, and much more. It's also important to think about how you gather all these different inputs of information, collate them, analyze them, and learn from them.

There once was a time when the way to answer to the question, "What does my customer want?" was to ask the customer. Today, by the time you ask the question it's already too late because someone else has the answer and is using it to take your customer from you.

**Reaching** – How many ways do others reach you today? How do you reach them?

|                                                                                                                             |                                                                                                                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  In person?                              |  Online via social media?<br>Facebook? Twitter? Instagram?<br>Pinterest? Others? |
|  By phone?                               |                                                                                                                                                                     |
|  By mobile phone?                        |  Billboards and road signs?                                                      |
|  By text message?                        |  In-store displays?                                                              |
|  Websites?                               |  Digital signage?                                                                |
|  Television and radio?                   |  Postal mail?                                                                    |
|  In printed newspapers<br>and magazines? |  More...?                                                                        |

**Informing** – Once you know more about each customer and how you reach them, there are many ways to share useful content with them. How do you manage all that content and speed the process of selecting the right information to share with each customer in the right way? How do you manage and most effectively use all your digital assets?

**Engaging** – The quality of a customer experience is in the emotional response it evokes. How do you assure a positive emotional experience across every touchpoint in the customer journey?



## Knowing Your Customer Better Than They Know Themselves

Customer Experience Management (CEM) systems help you create consistent, extraordinary customer experiences by helping you to learn more about your customers' behavior, buying patterns, attitudes, social interactions, preferences, and much more.

Social networks, media, email, and the web have created more and more connections between people, and between people and companies. All customers are now connected to you, your competitors, and the rest of the world, in many ways, and they're expressing themselves in just as many. CEM platforms help to capture those interactions, expressions, and preferences, and analyze and translate them to better understand customer sentiments without ever asking, and often before the customer themselves know.

Organizations who are applying predictive analytics and Artificial Intelligence (AI) to their CEM portfolios are taking their understanding of the customer to a new level. Being a part of this digital disruption is especially crucial now with the the expanding Internet of Things (IoT) adding thousands of new points of data collection

These proactive content collectors disrupt the competitive landscape of business by consistently getting there first, armed with better information and better insight than their competitors.

Your choice? Be the disruptor or be disrupted.



## What Creates a Superior Customer Experience?

Creating a superior customer experience sounds like a very simple, straightforward exercise. It's easy to dismissively define it as providing comfy chairs and serving good coffee, but it's nowhere near that simple or superficial. It takes planning and constant, consistent hard work. The payoff makes it all worthwhile.

**Content Curation** – Far beyond simply building a library of collateral, content has become the most powerful weapon in the marketing arsenal. Curation includes characterizing content based on personas, what campaigns will require each item, what questions are answered by each item and much more. For CEM to be truly effective, the curated content library must be extensive and carefully targeted. This requires high quality **Digital Asset Management (DAM)**.

**Capturing and Collecting Customer Data** – To truly know your customer better than they know themselves, you must capture and collect as much data about them as possible. For-

unately, we are living in the age of the **Internet of Things (IoT)**, where almost anything and everything captures useful data.

- Many apps silently monitor nearby mobile devices to capture useful information that the user has, wittingly or unwittingly, made available in their security options.
- Social listening software scans many social media networks to capture and collect posts, inquiries, and other interactions performed by your customers and others.
- Digital signage now looks back at customers looking at it. Scanners built into the digital signs measure the viewer's measurements, gender, age, and other factors creating a profile which is then tracked throughout the other digital signs in the store to determine traffic patterns.
- Online Enterprise Resource Planning (ERP) systems capture not only what the customer ultimately purchased, but also everything else they looked at while shopping.
- As the **IoT** and **Artificial Intelligence (AI)** devices further develop the Smart Home and the Smart City, more and more data points are collected about each individual literally everywhere they go.

**Analytics** - Using **cognitive technologies**, all these data points are evaluated, collated, and organized for further analysis, including extrapolation and interpolation of useful observations that help determine what content is presented to each customer across each available medium. These analytics do far more than simply direct content traffic. They reveal trends in the customer community, preferences among specific subsets, timing of specific promotions, and which media are providing maximum response.

**Omnichannel Experiences** - Conditioned by search engines and social media to expect all information to be readily available to them at a click, your customer expects to be able to learn everything they need to know about you and your products and services any way they'd like, as soon as they are ready.

As discussed earlier, there are more and more ways emerging for you to reach your customers, and for them to reach you. Your ability to deliver an excellent, informative, easy-to-execute customer experience in any and all of these media is just the bar to entry. How well you leverage cognitive technologies and integrated Enterprise Information Management (EIM) systems, which allow your interface to anticipate the customer's need, is what will set you apart from your competition.

Today's customer has been convinced that they can shop and purchase in whatever way they prefer and it falls to retailers to fulfill that expectation. Anticipating what they want and how they want to learn more about it is the on-ramp to their choice of customer experience modalities. Online shopping, voice interaction with their favorite AI and hand gesture browsing are just a few of the growing variety of modes. Holograms, virtual reality and mixed-mode are all getting ready to join.

**Personalization at Scale** – An excellent customer experience is highly personalized. For most people, the buying decision is a very emotional one. People respond best to those who seem to understand them and who know them. The Cheers TV show theme song lyrics, “You want to go where everybody knows your name,” was a very accurate reflection of how many businesses seek to attract customers.

The challenge is to accomplish this with thousands of customers across a wide range of contexts, remembering that everything communicates—what you say, how you say it, how emphatically you say it.

When your customer encounters you online, in-store, on their phone, or in a virtual reality headset, the context of the content changes. Your CEM approach must adapt to ever-changing contexts and circumstances.

**Customer Relationship Management (CRM)** – CEM somewhat puts CRM on steroids. Where you used to track emails and marketing campaigns on your CRM, now you need to capture, collect, and control a far wider group of interactions and the inferences that can be drawn from them. Understanding what your customers are telling you in the things they respond to and the actions they take tells you far more than answers to any survey could.

**The New “Suggestive Selling”** – Long-time retailers have always put the “impulse items” nearest to the cash register, lining the aisles leading up to the checkout with items they feel customers will respond to visually and viscerally. In today’s omnichannel environment, the opportunities to appeal to customers’ emotions like that are far more numerous. Convenience and comfort, aided by the availability of information such as product and service reviews from other customers are completely disrupting the way people buy everything.

**Active Listening** – Once you’ve put all of your capture and collection, analytic, omnichannel, and personalization technology into place, your strategy for active listening becomes the engine that continues driving success. Voice of the customer systems, abundant feedback opportunities, proactive polling, and other steps you take to encourage more interaction will continue to grow the depth of your relationship with every customer, no matter how many you attract.

## Return on Your CEM Investment

The bottom-line financial return on your investment in CEM can be calculated by subtracting what you’ve spent on your CEM initiative from the increase in revenue you can attribute to it. While that second part is difficult to calculate, it is possible to establish inferences from careful analysis of your sales data.

Along the way, there are some obvious signs to observe.

According to Harvard Business Review, in businesses that were transaction-based, customers who had the best customer experience spent 140% more than customers who had the worst

and in businesses that focused on a subscription-based model, customers who had the best customer experience had a 74% chance of being a subscriber one year later, but customers with the worst experiences only had a 43% chance.

Perhaps most important to consider is the projection by Gartner that, by 2020, customers will manage 85% of their relationships with any enterprise without interacting with another human. Those who have experienced training challenges may welcome this news, but it is critical to begin planning for this world in which digital interactions are the rule rather than the exception.

Customers express their satisfaction with their experience in two ways:

- They buy more from you
- They refer their friends and colleagues to you

The most critical metrics are these.



### **How Do You Measure Just How “Superior” Your Customer Experience is?**

The effectiveness of your customer experience is initially expressed subjectively by your customers’ response to the various things you do. Going with your momentum, doing more of the things that get a response and doing them better, is the best way to ensure your customers enjoy doing business with you.

Fortunately, digital systems inherently contribute to the ability to measure. Constantly comparing improvements in the form of increased response to your various activities will inform such decision-making in powerful ways. Hits and clicks, click-throughs on high-value digital assets, and other customer responses are highly valuable indicators of the effectiveness of your efforts, and guideposts to next steps.

It serves to remember that your relationship with each customer is, ultimately, a relationship. Much is gained by occasionally asking customers directly how they are enjoying their experience interacting with you online, on the phone, in your retail stores, at your office, or in any other way they are currently connecting with you. Be sure to use a “gap analysis” style survey in which you first ask how important a particular way of communicating is, then ask how well you’re doing in that way. Otherwise, you may find yourself working to improve media activities that none of your customers use or find important.



### **Creating and Retaining Customers**

When we approach building a relationship with a customer, it’s important to remember it is most effective when it is most personal.

In the beginning, you work hard to attract a new customer. You may try to lure them from a

competitor or perhaps you spotted them looking at some of your marketing collateral. You should show them that you desire a relationship with them, but without being too overbearing. That's a tender balance, and an important one.

You should continue pursuing a relationship with them until they make their first purchase. Then show them even more attention—offer them specials based on what you've learned from interacting with them. Offering pots and pans to someone who doesn't cook is a disconnect that signals you're not listening. This is where the quality of your content curation pays dividends—the right offer to each customer based on preferences and context.

As your new customer converts to an existing one over time, don't let the relationship shift to auto-pilot. You must continue building by showing interest in every way possible. Don't just respond to inquiries, proactively keep in touch with new suggestions, new information, new ways to go beyond the customer experience to expand each customer's life experience based on what you know about them.

All of this can be managed by an effective CEM system, so choose yours carefully. Remember, the right choice makes you the disruptor in your industry, while the wrong choice may leave you among the totally disrupted watching from the sidelines.



## **Delivering the Full Customer Journey with OpenText Customer Experience Management (CEM)**

To succeed in the digital world, it's not enough to think mobile first, the requirement is to think users first. Discover how CEM platforms like [OpenText™ Experience](#) can help your organization create a digital presence and deliver the correspondence to augment your online marketing strategy, manage global brands, embrace social business, and produce effective customer communications every time, all while keeping the user top of mind.

Gain unprecedented insight and control into the customer journey—at any point, involving any asset with tools that help improve time-to-market with rich, personalized, and engaging experiences.

**Talk to OpenText today.**

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