



How Businesses Approach Customer Experience (CX): A Survey Report and Analysis

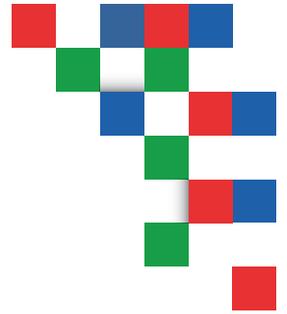
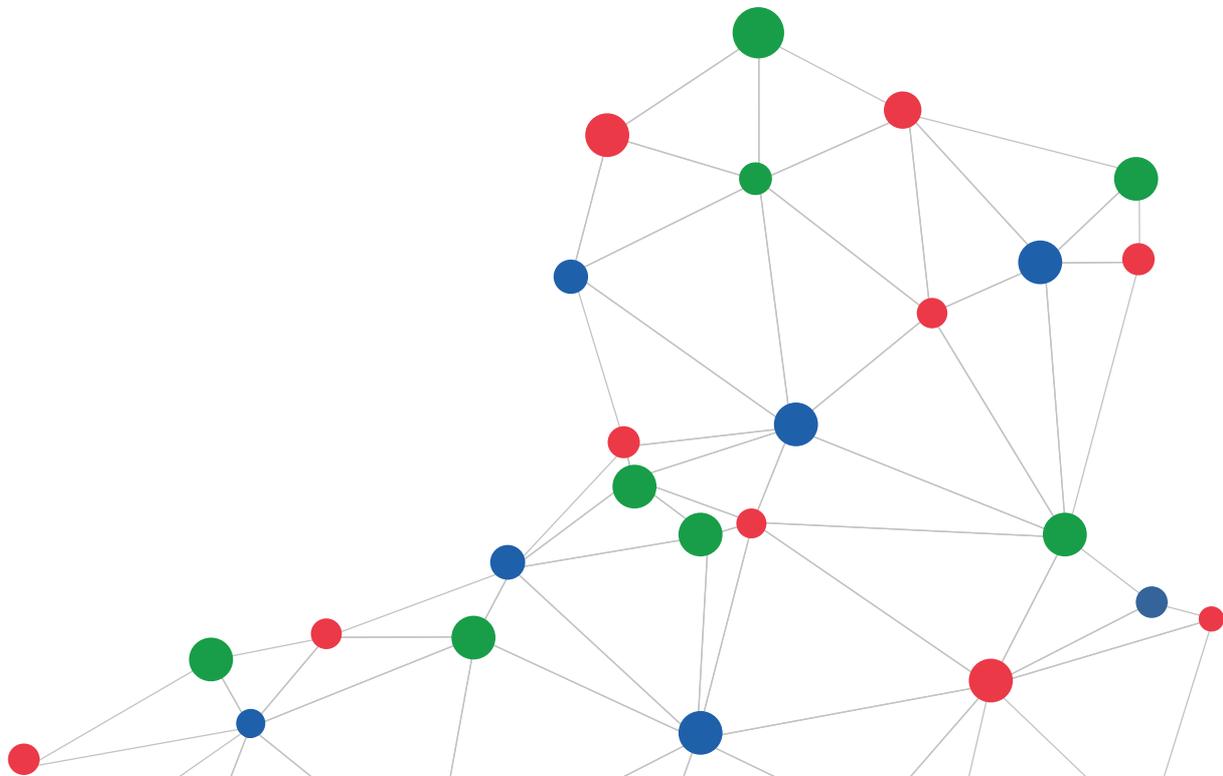
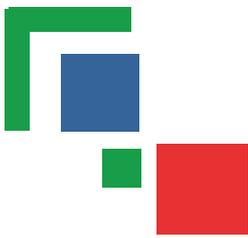


TABLE OF CONTENTS

- » Introduction
- » What does 'Customer Experience' (CX) mean?
- » How to Improve CX
- » Top Reasons for Businesses to Incorporate CX Strategy
- » How Businesses Co-Opt CX
- » Metrics to Quantify CX
- » How to Build a Customer-Centric Culture
- » The Biggest CX Obstacles Facing Businesses
- » The Best Tech-Stack for Better CX
- » Conclusion





INTRODUCTION



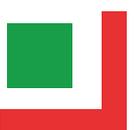
Marketers have conflicting priorities and multiple approaches when it comes to Customer Experience.

We decided to run a series of polls to over 200 tech and marketing decision makers, based in the US, to find out what they perceive is the best way to do CX.

The common thread that emerged is that there is no “one-best-way” for CX. While 50% of marketers consider building customer relationships as key to CX success, they are divided on how to go about it. Offering customized or personalized experiences, responsive services and clear communications are all up there as to what CX means to them.

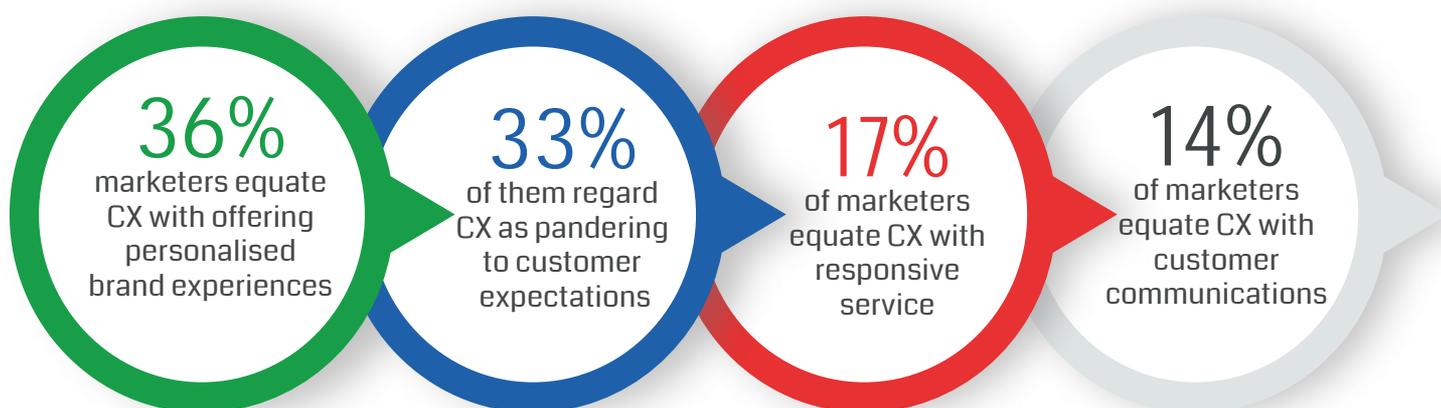
So how are they going about it? Only 17% of them think technology leadership as a key factor for CX success, which means they clearly know even the most advanced tech deployments will not bring about great CX. Only building a customer-centric culture will. According to the respondents to our survey, transparency, empathy, buy-in from top leadership and, most importantly, constantly training employees to focus on customer delight might be the answer to creating great Customer Experiences.

Read on to find out the inferences from the poll.



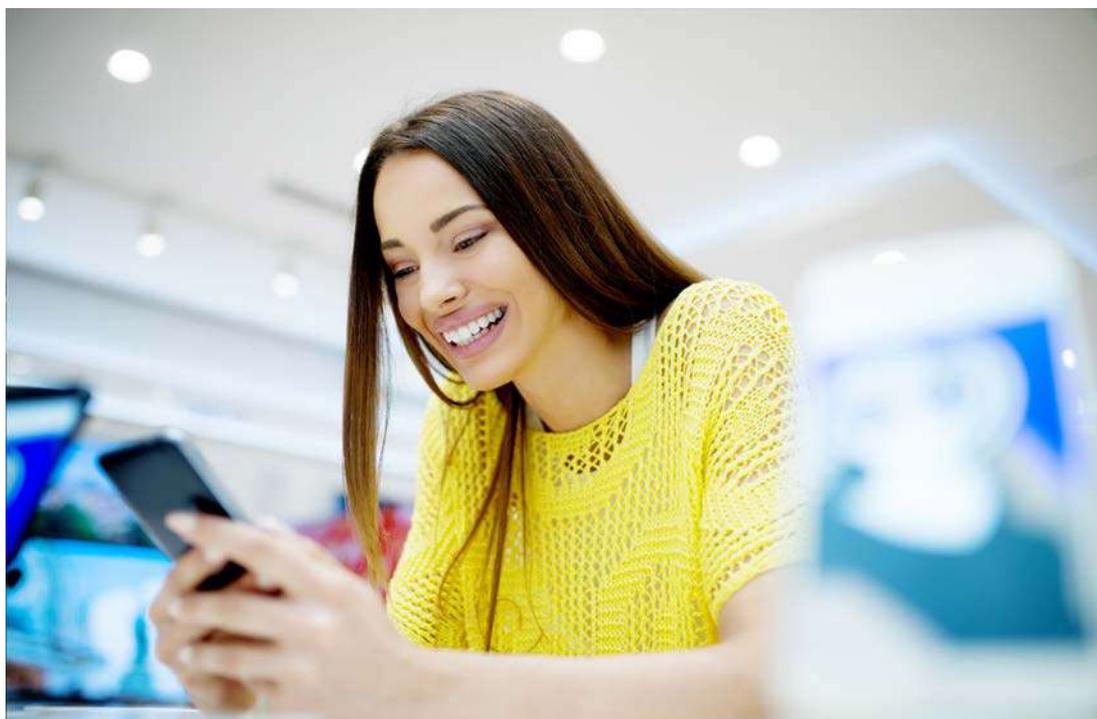
» WHAT DOES 'CUSTOMER EXPERIENCE' (CX) MEAN?

- ❖ Customer Experience is identifying customer expectations by analysing past behaviours and preferences. The aim is to deliver persona specific experiences.
- ❖ CX is a wide area and today's marketers interpret it in many different ways.



CONCLUSION:

- ❖ There are no right or wrong approaches here. CX is the sum of all these factors. Marketers give priority to the factors most relevant to their business.

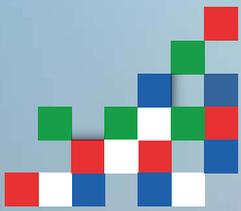


» HOW TO IMPROVE CX

- ❖ Delivering effective CX requires a comprehensive understanding of customers.

This requires:

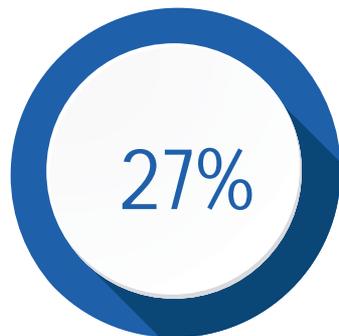
- Aggregating demographic and historical information from various sources.
- Capturing feedback and heeding to their expectations.
- Establishing an emotional connect by providing a consistent experience across channels.



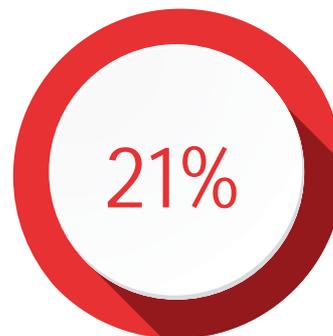
- ❖ In a research survey on what marketers seek to achieve through their CX initiatives:



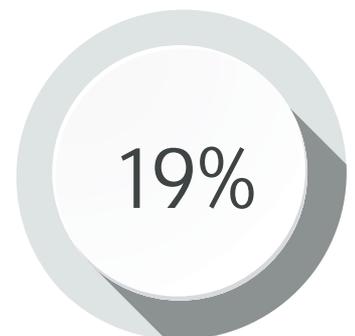
of marketers ranked understanding the customer as their top priority in CX.



of marketers consider establishing an emotional connect with customers as their top CX goal.



of marketers regard taking feedback as their top goal.



of marketers gave priority to establishing a clear CX vision.

CONCLUSION:

- ❖ Enterprises have several priorities when improving CX. Understanding the customer tops the list, followed by establishing an emotional connect with them. Taking feedback and establishing a clear CX vision are other major priorities.

» TOP REASONS FOR BUSINESSES TO INCORPORATE CX STRATEGY



❖ One in every three (33%) enterprises adopt CX strategies to emulate their competitors.

30%

of enterprises adopt CX strategies to overcome the difficulties caused by fragmented customer data.

21%

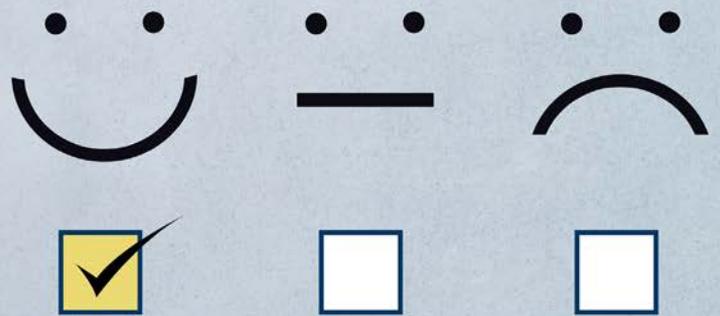
of enterprises embrace CX strategies because their customers wanted them to do so.

16%

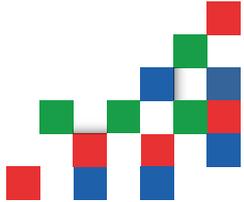
of enterprises adopt CX because they have the technology available on hand, to do so.

CONCLUSION:

❖ Various triggers guide businesses to launch CX initiatives. The ultimate motivation, however, is to convert the customer into a brand advocate.



» HOW BUSINESSES CO-OPT CX



❖ Technology unlocks many possibilities. But even the most advanced tech deployments alone will not ensure customer happiness. Customer Experience depends more on relationships rather than on technology.

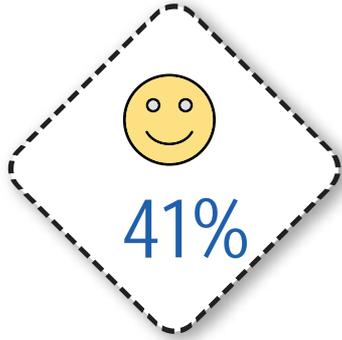
- About **50%** of marketers regard customer relationships as the key factor for successful CX.
- **33%** look to NPS and Client Referrals as key factors for successful CX.
- Only **17%** of marketers regard technology leadership as the key factor for successful CX.

CONCLUSION:

❖ CX depends on the level of trust in the relationship. Technology is just the means to an end.

➤ METRICS TO QUANTIFY CX

❖ Quantifying CX is critical in today’s competitive economy. Top management seeks positive returns for every dollar spent. However, there is no general consensus on the best metrics to quantify CX.



of marketers prefer the Customer Satisfaction Score (CSAT).



of marketers prefer the Net Promoter Score (NPS).



of marketers prefer Customer Journey Analytics (CJA).



of marketers prefer the Customer Effect Score (CES).

❖ CSAT and NPS measures the most recent transaction; CJA and CES map the entire customer journey rather than any specific interaction.

CONCLUSION:

❖ The Customer Satisfaction Score (CSAT) and Net Promoter Score (NPS) are the best transactional metrics to gauge the happiness associated with the customer’s recent.



» HOW TO BUILD A CUSTOMER-CENTRIC CULTURE

- ❖ All successful enterprises have a customer-centric culture. They keep the customer forefront in everything. However, inability to develop a customer-centric culture leads to poor CX.
- ❖ Marketers have varying opinions on how to develop a customer-centric culture:



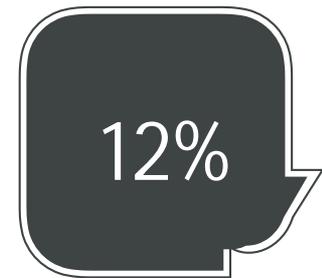
marketers identify continual training of employees as the key factor.



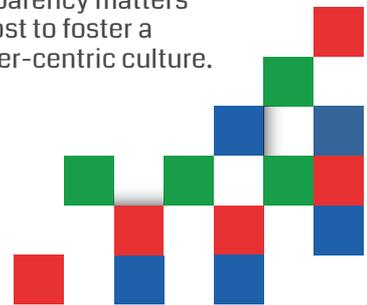
marketers feel developing empathy towards the customer matters the most.



marketers regard top leadership buy-in as the most important factor.



marketers feel ensuring transparency matters most to foster a customer-centric culture.



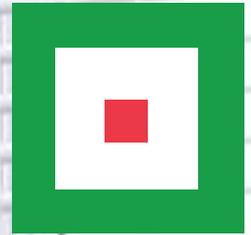
CONCLUSION:

- ❖ In successful enterprises, all systems, procedures, and policies centre on customer convenience. Developing a customer-centric culture requires continual training of employees, developing empathy towards the customers, top leadership buy-in, and ensuring transparency.



» BIGGEST CX OBSTACLES FACING BUSINESSES

- Most marketers understand the importance of CX. But implementing CX best practices is another matter altogether. Several obstacles stand in the way for marketers when rolling out CX interventions.



35%

of marketers believe that lack of C-level buy in is the biggest obstacle to implementing CX.

18%

of them felt that their company's lack of customer focus is an obstacle.

17%

of marketers do not get adequate insights from their data to make the right decision regarding CX.

31%

of marketers think that data in silos is preventing an effective implementation of CX strategy.

CONCLUSION:

- Marketers believe that lack of C-level buy in, siloed data, lack of customer focus and inadequate insights from their data are the top obstacles preventing their enterprises from implementing successful CX practices.

» THE BEST TECH-STACK FOR BETTER CX

- Businesses operating in today's digital age deploy several tool and platforms. Of these tools, the following are the ones most preferred by marketers to roll out CX initiatives.

36%

of marketers prefer the Customer Relationship Management (CRM) suite. The CRM identifies the customer, gives an overview of previous engagements and preferences, and enable real-time communications.

23%

of marketers regard the Content Management System (CMS) as the most effective tech-stack to deliver CX.

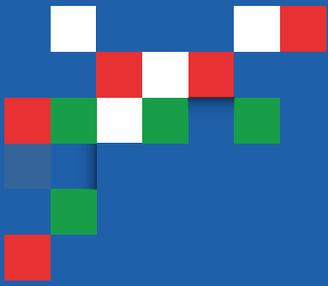
18%

of marketers regard process automation as the best tech-stack to deliver positive CX.

CONCLUSION:

The leading tech-stack preferred by marketers for furthering CX is the CRM. Marketers also apply CX initiatives through CMS and marketing automation tools.

- Today's customer is choosy, fickle and has a short attention span. But they do prefer engagement on their terms, in a customised way. This makes Customer Experience (CX) a major competitive advantage for businesses in today's tech-neutral age. Businesses completing transactions seamlessly and delivering a pleasurable experience in the process will succeed.



Founded in 2009, Suyati Technologies partners with clients to engineer great experiences for digital customers. We collaborate with businesses to strategize and implement impactful digital initiatives that position our clients ahead of the competition. We are digital-first and focus on delivering great customer experiences that accelerate exponential growth.

Our approach to customer experience can be summed up in one phrase - Buyer Rhythms (BR). BR is the deep understanding of your customer by focusing on, and learning from, the repeated patterns they create while interacting with your business. It offers you detailed insights, delivered in a seamless manner within your existing IT ecosystem.

With our niche and rich expertise in CMS, CRM, e-commerce and Marketing Automation, we help companies across the globe leverage their best on web and cloud through our platform integration, data analytics and customer engagement services.

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