CX Series:
the Basics of Customer Experience

Part 5 of a 5-part series

Journey Management:
The Next Evolution of CX

THE PLANET'S SMARTEST CX ORCHESTRATION PLATFORM

Voice-of-the-Customer, Social Media, Journey Analytics and Engagement unified on the Planet's Smartest Customer Experience Software Platform.

PART 5

JOURNEY MANAGEMENT: THE NEXT EVOLUTION OF CX

inQuba

The Planet's *Smartest* CX Platform

www.inquba.com

inQubaCX @inQubaCX inquba

CX SERIES PT 5:
JOURNEY MANAGEMENT: THE NEXT EVOLUTION OF CX

This series of papers started with the question 'Do you really understand your customer?' The experiences that your customers are having are complex and need to be understood at an aggregate and individual customer level. Without this insight, the business remains powerless in ensuring impressive levels of acquisition, retention and cross-sell. It's important to realise that the way your customer interacts with your business is not static – they switch from channel to channel and use multiple touchpoints in order to achieve their goals. So, how do we get closer to understanding the customer?

It starts with the ability to collect customer feedback and distribute it to relevant areas of the business in real time. Listening to the voice of your customer is a modern day imperative and is the first step in building an unbroken view of their experiences. Satisfaction measurement provides a view of customer experience but also enhances customer experience, and boosts customer retention. Also, your CX programme will associate individual ratings with each customer to ensure an understanding of each customer's sentiment.

Of course, once your business is collecting customer feedback you also need to react appropriately. Unhappy customers present opportunities for service recovery, which then enhances retention. Service recovery is the mechanism that connects customers' poor experiences to solutions. It's a restorative process that bends a negative sentiment curve into a positive one and often turns the detractor into a promoter. The service recovery mechanism needs to be SLA-based, rules-driven and collaborative in order to reshape customers' experiences.

Once customers' feedback is being heard and poor experiences are being systematically addressed, then there is opportunity for engagement. This is where the business is able to drive and unlock customer value. But marketing efforts will only transform the business if there is an up-to-date view of every customer, including their preferences, sentiment, activity and past interactions. This empowers the business to ensure market-of-one personalization and targeting, across the customers' preferred channels.

While these are all essential components of a CX and marketing framework, the complexity often lies in a divided view of the customer. The customers' behaviour is unpredictable and the view of the customer is typically divided into slices, each one living on a different business system. Something is still needed to connect customer data across channels and experiences in order to expose seamless customer journeys.

THE TROUBLE WITH CUSTOMER JOURNEY MAPS

Marketers and CX professionals have been talking about customer journey maps for a while. They're a representation of the customer journey from the perspective of the business – a series of experiential steps that a customer is likely to take during a particular experience, such as an insurance claim. It's a useful exercise but it's conceptual at best. Customers are unpredictable and their paths are messy as they navigate your growing list of channels and products. The customer journey map will fail at highlighting what customers are really experiencing. For example, the map on the boardroom wall won't tell you that customers of a particular profile with a particular goal usually need to call the call centre three times in order to progress. So, how do we get a view like this?

JOINING THE DOTS

Your customers are creating data trails all the time. Every time they interact with your business there's a digital record of it – whether it's a contact centre log or a branch visit, or an open case or a completed survey. Once you connect all the things that the customer is doing and saying, what results is an unbroken customer path, constructed with all their activity, interactions and sentiment. Customer journeys need to be data-driven in order to truly reveal what customers are experiencing. This is achieved by layering the Journey Management solution over existing line of business systems and applications, making connections with simple connectors.

VISUALIZING AND ANALYZING REAL PATHS

What emerges is journey analytics – a visual representation of customers' actual paths as they interact with the business, as messy and unpredictable as they are. Real customer journeys are exposed and bottlenecks and obstacles in the business are easily identifiable. The CX professional needs to be able to analyse and compare paths based upon various attributes. For instance, it may be important to compare the journeys of people in one region to those in another. Or perhaps it's important to compare based upon product – are short term insurance customers having noticeably different experiences compared to the long term customers? What about sentiment? It may be important to compare the paths of NPS detractors to those of the promoters. What about segments and typologies? The journeys of your customer profiles may be different in nuanced ways.

inQuba Journey Analytics makes messy and unpredictable journeys neater and easier to understand, and anticipate. This is the next evolution of CX.

INTERVENTIONS AND NUDGES

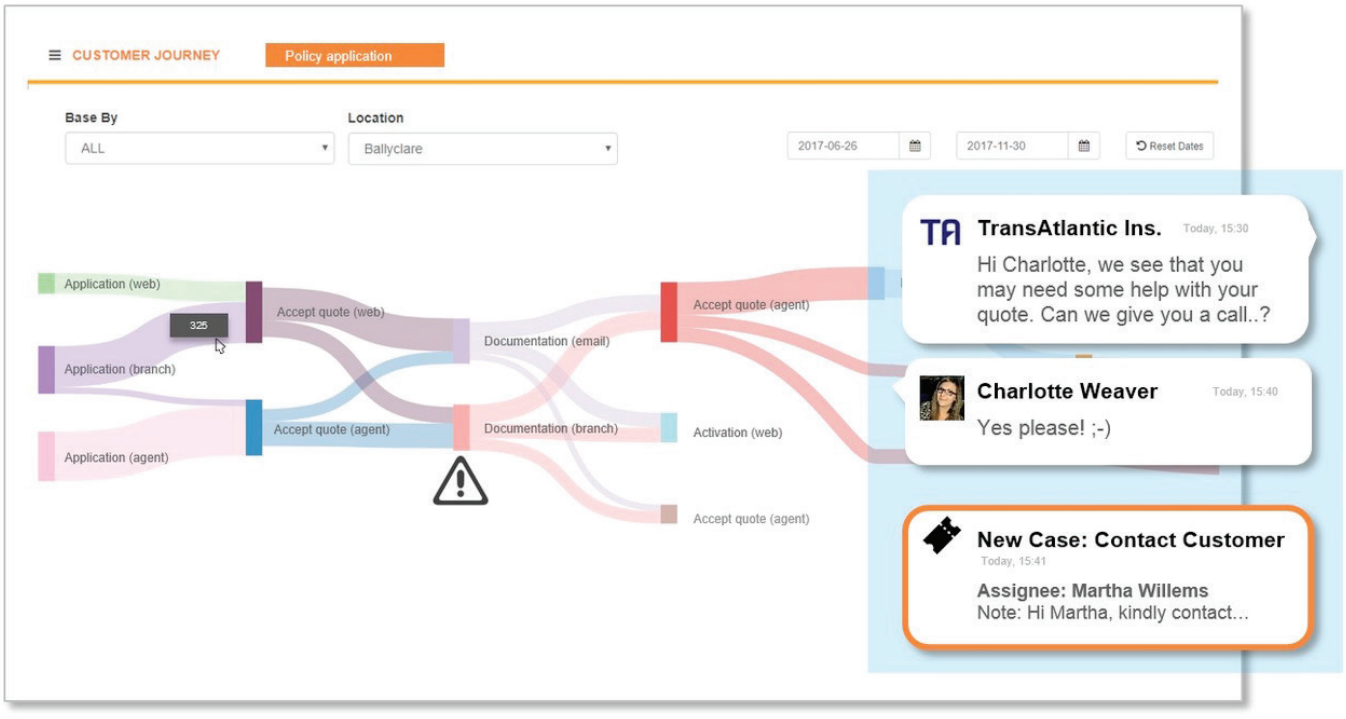
We've joined the dots and we've been presented with longitudinal paths that represent customers' real journeys. This is essential but it's only the start. Insights and rich analytics expose what's really happening in the business but you still need tools and approaches that will help you to influence what you're discovering. Customers that are getting stuck in recursive loops and not progressing are not simply interesting information, but rather an immediate need that requires an intervention and a recovery.

The CX professional needs to be able to intervene today, reaching out to those people who require assistance with a current experience. The business needs to be able to systematically identify and engage these people so that they can be assisted, either digitally or by a person. This is systematized service recovery and customer retention.

The CX professional also needs to be able to intervene tomorrow. Your rich journey analytics have helped you to identify unhelpful customer paths – perhaps those that result in frustration or unreached goals. inQuba Journey Analytics, fueled by AI technology, helps you to anticipate the journeys of tomorrow and trigger engagements and interventions in order to assist people proactively, perhaps before they're in trouble.

Customers can also be nudged towards outcomes. Imagine the scenario where a bank needs to encourage customers to activate their new credit cards. A series of communications can be created that are triggered by customers reaching particular points in their paths. These communications can be further personalized by rules which draw upon customer preference and profile information. Communications can educate and provide opportunities for assistance, encouraging customers towards activation.

But is there real return on these CX efforts?



RETURN ON CX EFFORTS

Journey orchestration methods and approaches have an immediate and positive impact on business. These methodologies result in essential boosts in important metrics, including acquisition, retention and cross-selling. Today's CX professional needs to ensure that customers are delighted but also needs to illustrate return on CX, thereby satisfying internal and external demands.

Customer experience management is intuitively important, but data in this regard is useful. Aberdeen Group, the international market intelligence company that collects and analyses data on buyer behaviour in over 200 B2B markets, published a report called 'Bridging The Gap Between Love & Money' investigating how professionals balance the expectations of both customers and shareholders.

Businesses that are orchestrating customer journeys are outpacing competitors across several key metrics. Some of the important ones are:

- Greater return on marketing investment (ROMI)
- Greater revenue from customer referrals
- Greater positive social media mentions
- Better win-back rates

The modern CX professional has an apparently daunting task:
Being continuously drawn between the customers' demands and shareholder expectations.
Formalized journey orchestration methods result in the ability to bridge the gap and satisfy internal and external demands.

For more information on journey management and how it can transform your business, we invite you read our complimentary 6-part series 'Journey Analytics: the Science of Winning & Keeping Customers'.

INQUBA PRODUCTS

INQUBA CX	INQUBA EN	INQUBA SM	INQUBA JA	INQUBA CM
inQuba CX	inQuba Engage	inQuba Social	inQuba Journey Analytics	inQuba Case Management

The Planet's *Smartest* CX Platform

www.inquba.com

inQubaCX @inQubaCX inquba