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EXPERT ADVICE

Paving the Way for the Next Generation of CX Services

By Carlos López-Abadía Dec 16, 2019 11:38 AM PT

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Can the ROI of PIM be measured by more than just revenue?

Absolutely. Hear experts from Forrester Research and Zurn Industries explain how the value of PIM goes beyond operational efficiencies and share why product content is critical for delivering a great customer experience. **Watch the webinar.**

Nowadays, the quality of customer experience determines the success of a business. In order to deliver superior customer experience, companies should combine human

talent with technology, including much-needed digital expertise, to turn their current revenue and growth strategies into customer satisfaction. The companies that truly succeed engage their customers and strengthen their brands.

Technology has changed consumer and business needs and expectations. Companies must be ready to offer customer services anytime, anywhere, across multiple channels and at high speed, using various current and emerging technologies while, importantly, preserving the human touch.

A New Era for Customer Experience

In today's business environment, a top priority for companies is their digital transformation. Most leaders understand the value of investing in new technologies and systems, particularly in terms of cost and efficiency. However, it is equally important that they focus on improving their business processes, while leveraging the talent of their people and staying consistent with their brand promise, which is reflected in the overall customer experience.

Digital transformation requires the careful implementation of multiple projects and a combination of technologies that will allow companies to compete successfully in the digital era. At a time when customers' needs, expectations and demands constantly are changing, technological trends such as automation of routine processes, data analytics and cognitive technologies rapidly are shaping the new customer experience.

Two-thirds of the CEOs of the largest 2,000 global companies will shift their focus before the end of 2019 from traditional offline strategies to more modern digital strategies aimed at improving customer experience, according to IDC.

In order to increase client satisfaction and deliver new efficiencies in customer-related business processes, companies must invest in next-generation customer services.

For instance, the combination of online and mobile channels with personalized services is strategic to increasing or retaining customers, while making business processes more efficient and reducing costs.

Therefore, the development of multichannel platforms that effectively combine traditional and digital channels allows enterprises to offer a better customer experience that generates higher value for consumers as well as greater efficiency.

Beyond putting in place multichannel platforms, businesses need to ensure that these platforms not only offer a seamless and consistent experience across channels, but also provide a holistic view of the experience being delivered at any time during the customer lifecycle and across all customer interactions. This "integrated multichannel" characteristic of a multichannel platform is a competitive advantage. The ability to define and implement an integrated multichannel will be an important source of efficiency for a company, and a key differentiator when engaging with its customers.

There are other components within next-generation customer services that are equally important. The automation of routine customer-related processes creates greater effectiveness and allows human agents to devote more of their time to high value-added tasks, while reducing response and resolution times.

Using analytics to capture client information enables companies to manage and develop insights so they can deliver a hyper-personalized customer experience, one that delights the customer and fulfills the brand's promise.

These are just a few examples of how next-generation customer experience services and capabilities define the way brands communicate with consumers and the way businesses deliver efficiencies.

In order to maximize the opportunities offered by digital transformation, companies need to adopt new approaches and strategies to help them better perform digital tasks that involve data digitalization, simplification, agility and analysis. Equally important is that end-to-end processes addressing the entire customer lifecycle will generate higher value for companies and better experiences for their customers.

Leading the Next Generation of CX

The shift from traditional voice to digital channels has accelerated, boosted by next-generation technologies and value-added capabilities, all of which are shaping the industry's future. So how can businesses lead in the creation of the next generation of customer experiences?

There are three key areas with significant applications now and in the future, as well as four next-generation capabilities that underpin these applications. The current three are high-value voice (or complex voice services), integrated multichannel, and automated back office. The future four are artificial intelligence and cognitive technologies, analytics, automation, and customer experience consulting.

"By 2022, 72 percent of customer interactions will involve an emerging technology, such as machine-learning applications, chatbots or mobile messaging, up from 11 percent in 2017," Gartner reported this spring.

Artificial intelligence can be used to deliver sentiment analysis and, most importantly, more humanized and better customer interactions.

- Enterprises increasingly are spending on areas such as customer analytics to enhance the quality of services delivered, and to ensure client retention. It's well known that data science can improve business efficiency, but generating value through data also can take the form of a better customer experience.
- "By year-end 2022, 85 percent of large and very large organizations will have deployed some form of RPA (robotic process automation)," Gartner predicted last

year.

Accelerating the automation of redundant back- and front-office work to improve efficiency and customer experience will serve as a key differentiator for businesses.

• CX Process Consulting is focused on optimizing customer journeys and business processes to provide a differentiated CX and distinguish a brand. There is a growing number of businesses that are turning to providers to help build or extend a competitive advantage through CX.

Digital Customer Experience within the Digital Business Consulting Services Market is expected to represent approximately 24 percent of the total market in 2023 globally, Gartner predicted this fall.

The future success of companies in customer relationship management will depend on the powerful combination of the best that technology has to offer with superior talent to help them deliver exceptional customer experiences to differentiate and strengthen their brands.



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