# Customer Experience Is The Global Currency

## Five Essential CX Initiatives for the Cryptocurrency Industry

As crypto strives to become the new era of finance, decentralized and ready for the digital age, CX will play outsized role in achieving this goal.

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## Introduction
## Making Change

The cryptocurrency industry is working toward mainstream legitimacy — advertising right along with beer and sub sandwiches during the Super Bowl and trading with them on Wall Street. Lessons from the finance industry (perhaps the most similar comparison to cyber exchanges) tell us that the most direct way to earn that legitimacy is through transparency in operations and excellence in service. But it's not an easy path. Building a solid customer experience (CX) foundation is something that even venerable corporate giants struggle with, so

it's not surprising that relative newbies like crypto companies, may need some time — and some help — to get it right.

How can cryptocurrency companies continue to innovate their offerings and scale their operations while building an essential CX foundation? Here we consider **five critical customer experience initiatives** for the cryptocurrency industry, along with ways a business process outsourcing company (BPO), like Atento, can help you make the change that matters.
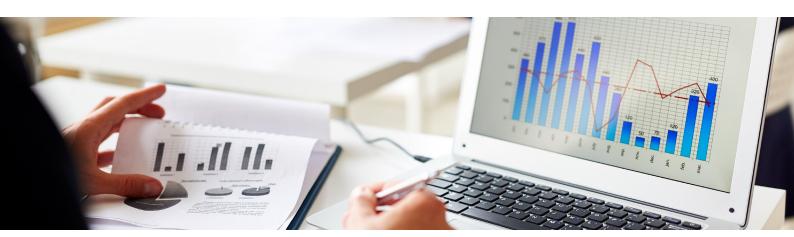
## 1.  Information and Education Boost Acceptance

**90%** of Americans say they've heard about cryptocurrency, but only 16% say they've used or invested in one[i].

As an entrepreneur on the frontier of cryptoverse, you may think that offering a high-quality product is enough. But it's not. People using your platform — and those you want to entice to use your platform — need proper training about it and your industry first.

You have an opportunity to lead from the front by making your website and social media accounts beacons of answers, information, and insight. Providing customers with information about the topics they're most concerned about boosts your company's legitimacy, whether delivered through a self-service portal, a Tweet, or a phone call. It's a lesson we can learn from traditional finance companies – raise understanding to increase adoption.

## 2.    Emerging Tech Requires Support at Every Step

**92%** of customers who report feeling valued by their financial services provider plan to stay with the brand,

**87%** plan to purchase more, and

**87%** will advocate for the brand.[ii]

We're not talking about being locked out of watching an NBA game, here. We're talking about individuals' finances. As such, customers expect a higher level of responsiveness, sensitivity, and knowledge when they reach out to your crypto company.

To attract and retain customers, cryptocurrency companies should offer broad and deep support across multiple forms and channels, including dynamic knowledgebases, FAQs, AI-powered chatbots, live chats, email, and phone. This omnichannel approach offers multiple paths to resolution. In doing so, it helps build

savvy customers who will require less help in the long term while at the same time reassuring more inexperienced customers that they are welcome on your platform. Make providing an omnichannel framework for support and assistance at every stop in the customer journey your powerful differentiator.

## 3.    Quality People Build Bankable Reputations

**71%** of Americans would rather interact with a human than a chatbot or some other automated process.[iii]

Companies across every industry sector find it challenging to attract, hire, and retain qualified employees. For cryptocurrency companies, that challenge is magnified. There are simply fewer candidates that understand the technology. Combine that with the fact that you may be growing exponentially, adding customers in nations worldwide—customers that speak different languages and operate in various time zones.

Qualified, knowledgeable CX representatives give customers a sense of confidence in your company. And while friendly, polite, native-language speakers are a must, the representatives must also understand the crypto market, the functionalities of the trading or wallet platform, and your brand identity. Staffing and training complex profiles such as this one can be challenging in today's market. Engaging a global BPO that specializes in CX, one with the tools, methodologies, and expertise to activate these teams in short timelines, is a powerful advantage.

## 4.  Personalization Deepens the Investment

Customer expectations surrounding customer service are continually evolving and increasing. For example, customers move between channels during their journeys — 74% have used multiple channels to start and complete a transaction. And they expect personalization and humanization in each interaction — 52% expect communications to always be personalized.[v]

Ultimately, personalization depends on data and the technologies that allow companies to leverage that data at each customer point of contact. Business Process Outsourcing companies are pioneering new and proven speech and predictive analytic tools to provide crypto companies with a more in-depth and personalized understanding of their customers. For example, we can identify patterns in crypto buyers' behaviors, such as the currencies they're more interested in or even some they've been avoiding. Leveraging this data, you can deliver customized content to help customers make informed purchase decisions.

**81%** of Gen Z customers say personalized features would deepen their connection with their financial institution. [iv]

## 5.  Feedback Fuels Improvement

**65%** of Americans find a positive experience with a brand to be more influential than great advertising.[vi]

Especially in a relatively new market sector like crypto, companies are wise to ask for and collect customer feedback and then implement CX enhancements based on such feedback. This not only shows customers that their opinions matter, but also builds a culture of continuous improvement — which is essential for the long-term success of any tech company. And if that weren't enough, a positive customer experience also heavily impacts recommendations — 38% of consumers that rate a company's service as "good" are likely to recommend that company.[vii]

Collating customer feedback requires your CX framework to be omnichannel, capable of collecting compliments and criticisms through your website, social media, chatbots, email, and live communications. BPOs are armed with the technology to collect the information, identify areas for improvement, and execute the upgrades.

## Change the World

Cryptocurrency companies are on the leading edge, powering and promoting new technologies that will change the world of finance. Delivering an exceptional customer experience is essential for cryptocurrency companies that want to remain in the game. Getting CX right requires a careful balance between technology and people-first practices. Your approach should include options to educate and inform, self-service help tools, personalized communications, feedback opportunities, and compassionate, expert customer service representatives. While crypto customers may be among the most tech-savvy, they still want to speak to a real person when it matters.

Atento works with cryptocurrency companies based around the globe. We have experience supporting the launch of cryptocurrency wallets on a large scale, building customer experience strategies that promote adoption. Atento can help you find and execute an optimal mix of human and tech-powered capabilities that elevate your organization's customer experience and make — and sustain — the changes that lead to digital gold.

**Sources**

[i] https://www.pewresearch.org/fact-tank/2021/11/11/16-of-americans-say-they-have-ever-invested-in-traded-or-used-cryptocurrency/
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