

Key trends in data mining

We live in an increasingly connected world and organisations are under pressure to be available to their customers on multiple platforms at all times. However, organisations also have access to huge amounts of data about their customers.

Organisations that are not actively mining customer data and using that to support business decisions are missing valuable opportunities. They are also putting themselves at risk of not providing their customers with what they actually want and could lose those customers to competitors. This is particularly true in more mature industries such as financial services and telecommunications where products and services have diverged and are no longer a competitive advantage.

Sandra Galer, consulting director at Merchants, says, “Most organisations already know everything about their customers, such as their buying habits, demographics and age. By applying that information appropriately, they could be using the analytics to target the right people, with the right products, at the right time. What this means for consumers is that you do not get random calls offering you irrelevant products. Your service providers know exactly who you are, what products and services you already have and what you are likely to want next.”

Through proper analytics, organisations could identify products and services that a customer is considering, but might not necessarily have made a final buying decision yet.

According to Dimension Data’s *2016 Global Contact Centre Benchmarking Report*, almost 85% of South African respondents in the banking and investment sector believe that analytics helps develop customer experience (CX) and 73% state that it drives agent performance. Now in its 19th year, the Benchmarking Report not only highlights where customer service organisations are today, but where they are trying to take CX in the future.



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Self-service offers growth

Galer adds that self-service is another area showing massive growth. “It’s very important for cost-saving, but we, as customers, also want to do things for ourselves. We do not want to talk to somebody unless we absolutely have to and then you want that person to know who you are, understand what you have done and be able to talk to you properly. That means the focus on the contact centre is even more important. When a customer does call you, you are facing a real moment of truth. So, it is so important that when a customer does need to call you, their engagement with your organisation is easy, simple and you have all the information about that customer at your fingertips as an agent, so that you can offer the service

they expect.”

Darren Arnold, strategy director at Merchants, believes customer experience will ultimately be the only differentiator in certain industries. “For mature markets, such as banking, where every other aspect of the service is starting to converge and the products and costs are fundamentally similar across the service providers, one of the only differentiators there is, is the experience that you provide your customer when they are interacting with you. The service we provide in these industries is much less transactional than it used to be. So, enabling our agents to provide an extraordinary customer experience through using technology is crucial.”

Self-service channels enable organisations to be available 24/7, not just in emergencies. “The Benchmarking Report also shows that the self-service platforms South African companies are providing for their customers are in line with the rest of the world and, when you ask these organisations why they are investing in those technologies and platforms, South Africa is ahead of the curve in terms of relating that to the customer experience.”

Customer experience is a competitive differentiator

Galer says over the past three years, globally, they have witnessed a 30% increase in organisations that see customer experience as a competitive differentiator. “Of the South African banking and investment organisations surveyed, 96% agree with their global counterparts, which should relate to a better service to you as the customer. These local organisations are also saying that CX is increasing their revenue and profit and they are seeing a direct link between the service they are offering their customers in their contact centre and their bottom line.”

“There are two fundamental areas for organisations when it comes to customer experience and they are linked,” continues Arnold. “One is omnichannel or the ability for customers to interact with an organisation across any channel they choose. Historically when an organisation decided to introduce new channels, it was to reduce their costs and broaden their service to their customers. That is no longer the case and customers are now driving channel choice. They are telling organisations how and when they want to interact, so having a seamless view of the customer across all those channels is important.

“This is being enabled by cloud technology. Take the label away and focus on why it is important to organisations. Cloud allows organisations to access new channels and technologies on demand and the commercial constructs tend to be much more flexible. Therefore, the ability to try and react to customer demand with lower investment reduces the strain on trying to develop a business case and allows you to be much more agile to deliver on customer requirements. And, because you are paying on demand, it really gives the organisation access to technology in a much more flexible way.”

Where traditional technology procurement methods resulted in organisations having to deal with legacy infrastructure, cloud gives them access to far more modern solutions. “Historically, by the time organisations were ready to invest in new technology, they were already behind the curve,” adds Galer. Traditional purchasing methods also saw organisations catering for peak volumes, resulting in wasted licences during quieter periods. “Agility is the keyword for most organisations today. It is a case of being quick to respond to what customers are saying and being able to adopt new technology quickly. As we have said before, if you are not giving your customer what they want via the channels they want,

they can easily go elsewhere and they will,” she concludes.

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