# How to create engaging customer experiences

Customer experience has become an emerging battleground for most organisations, as they seek ways to extract further value from customers.



Gary Stocks

Yet many organisations are unsure of how to find this value and often do not have the time, capacity or skills to truly understand the root causes of why their customer value targeting is not reaping results.

Gary Stocks, head of knowledge at BSG, explains how organisations need to ensure they are delivering an outstanding customer experience across all interactions. "Organisations are grappling with challenges such as how to retain customers, who their most profitable customers are and what they should be doing to target new leads."

He says that by breaking down organisational silos, seamless internal flow can be created for great customer experiences. "Many organisations are investing heavily into business and IT, combined with various internal initiatives, to maximise customer value and achieve their three to five year objectives. Despite this, they are struggling to create value across the entire value chain and neglect to take an outside-in-view to understand how customers interact across the silos, to make doing business easier for their customers."

If organisations want to position themselves ahead of their competitors, they need to have an understanding of how changes will impact the full ecosystem. "Too often BSG sees meaningful work taking place independently within business areas, or being duplicated or double counted from a business case perspective."

## Customer satisfaction

Organisations should be working smart by investing in the capability to leverage the science in corporate data, as the key element to inform decisions on how to execute processes, systems and people change.

"For a brand to position themselves ahead of the competition, they require a complete view of the customer, including insights and the knowledge of what techniques and tools are required to improve customer satisfaction."

While the answer is often sought in technology, strategic technological interventions are timely and may not actually be the correct solution. Most importantly, Stocks advises data assets are not being fully used to inform organisations' customer intelligence.

"If organisations want to meet their customers' needs better than their competitors, they need to develop deep insights about customers, truly understand what motivates their customers and what drives their decisions and buying behaviour."

A multi-disciplinary approach combining research, analytics and strategy is recommended to identify, understand and optimise customer opportunities. Firstly, customer data from internal and external sources must be analysed to understand natural groupings, based on buying patterns and behaviour.

Subsequent to this, behavioural motivators of under-served customer groups must be uncovered to ensure a rich understanding of challenges and opportunities, together with an understanding of organisational behaviour. Finally, a flexible problem-solving approach is needed to manage the successive iterations of fact-finding and analysis to get to possible solutions.

As the pressure to drive revenue growth continues, Stocks urges organisations to look for ways to break down silos along the full value chain to attract new and profitable customers while retaining existing customers.

For more, visit: https://www.bizcommunity.com